

EXECUTIVE DIRECTOR

Date: 06/11/18

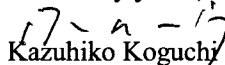
Mr. Axel van Trotsenburg
Vice President
Development Finance
The World Bank Group

**Transfer of Funds from PHRD Multilateral Account (TF050728) to
the Japan-World Bank Group Partnership Program (TF022314)**

Dear Mr. van Trotsenburg:

1. We refer to the Arrangement for the Administration of the Policy and Human Development Fund (“PHRD”) (TF021330) between the Ministry of Finance of Japan (“Ministry”) and the International Bank for Reconstruction and Development (“IBRD”) and the International Development Association (“IDA”) (collectively, the “Bank”) which came into effect as of March 29, 1999, as amended (“PHRD Arrangement”).
2. Pursuant to recent discussions between the Ministry and the Bank, the Ministry proposes to cancel funds in the PHRD Multilateral Account (TF050728) in the amount of three million United States Dollars (USD 3,000,000), previously allocated by the Ministry under its letter to the Bank dated August 16, 2012. Upon countersignature of this letter, the Ministry authorizes the Bank to transfer the cancelled funds from the PHRD Multilateral Account (TF050728) to the Japan-World Bank Group Partnership Program (TF022314) to support the Japan-World Bank Partnership on Science, Technology and Innovation project.
3. In accordance with the PHRD Arrangement, we understand that the Bank will deduct and retain for its own account an administration fee when the funds in the amount of three million United States Dollars (USD 3,000,000) are transferred from the PHRD Multilateral Account (TF050728) to the Japan-World Bank Group Partnership Program (TF022314).
4. The Ministry consents to the disclosure of this letter and related information on the subject of this letter in accordance with the Bank’s Policy on Access to Information.
5. Please confirm your agreement with the foregoing, on behalf of the Bank, by countersigning and dating two original copies of this letter and returning one countersigned original to us.

Sincerely yours,

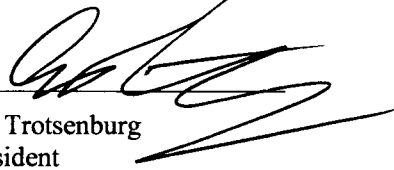

Kazuhiko Koguchi

Executive Director for Japan
on behalf of the Ministry of Finance of Japan

CONFIRMED AND AGREED:

**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION**

By: _____



Axel van Trotsenburg
Vice President
Development Finance

Date: _____

6/13/2018