RECOMMENDATION OF STATUTORY COMMITTEE

TO: The President, International Development Association

Recommendation of the Committee under Section 1 (d) of Article V of the Articles of Agreement on the proposed Financing (Public Financial Management Reform Support Project) to the Kingdom of Lesotho

The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of the International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association extend to the Kingdom of Lesotho a credit in an amount equivalent to SDR 3,600,000. The purpose of said credit is to improve the quality and timeliness of public financial management information in support of the Recipient's Public Finance Management Reform Action Plan (PFMRAP) to improve budget execution.

1. The Committee has carefully studied the merits of the proposal to extend such a financing, and of the purpose to which the proceeds of the financing are to be applied.

2. The Committee is of the opinion that the project toward the financing of which the proceeds of such financing are to be applied comes within the purposes of the Association as set forth in Article I of said Articles of Agreement, and that said project is designed to promote the economic development of the Kingdom of Lesotho and is of high developmental priority in the light of the needs of the Kingdom of Lesotho.

3. Accordingly, the Committee finds that said project merits financial assistance from the Association, and hereby recommends said project for such assistance.
COMMITTEE

[Signature]
Acting Senior Vice President and Group General Counsel

[Signature]
Nominee selected by the Governor for the Kingdom of Lesotho

[Signature]
Regional Vice President Africa

Dated at Washington, D.C.
January 8, 2014