Dear Mr. Shapiro:

1. We refer to the Trust Fund Administration Arrangement between the Government of the United Kingdom of Great Britain and Northern Ireland (the “Donor”) and the International Bank for Reconstruction and Development (“IBRD”) and the International Development Association (“IDA”) (collectively, the “Bank”), regarding the Public-Private Infrastructure Advisory Facility (PPIAF) Non-Core Fund as a Response to the Global Financial Crisis (TF No. 071466) dated September 30, 2010, as amended (the “Administration Arrangement”). Capitalized terms used but not defined in this letter have the meanings given to them in the Administration Arrangement.

2. Pursuant to the discussions during the Special Program Council meeting on November 21, 2013 regarding your desire to withdraw from the Trust Fund, it is agreed that:

   (a) In accordance with paragraph 9.2 of the Administration Arrangement, the Donor's pro rata share of any uncommitted balance of the Trust Fund is cancelled effective as of February 28, 2015 (“Cancellation Date”).

   (b) Following the Cancellation Date, the Bank will notify the Donor of the amount of its pro rata share of any remaining balance of the Trust Fund. The Donor hereby instructs the Bank to transfer any such pro rata share plus investment income until the date of transfer to the Donor's Balance Account (TF029019) for further transfer to the Public-Private Infrastructure Advisory Facility (PPIAF) Trust Fund II (TF053980).
(c) Except as provided in paragraph (b) above, as of the Cancellation Date the Donor will have no further rights with respect to the Trust Fund including no rights to participate in any applicable governance arrangements of the Trust Fund, and the Bank will have no further obligations to the Donor under the Administration Arrangement, including no obligation to provide financial or progress reports.

3. The Bank will disclose this letter and related information on this Trust Fund in accordance with the World Bank Policy on Access to Information. The Donor hereby consents to the disclosure of this letter and related information on this Trust Fund.

Please confirm your agreement to the foregoing, on behalf of the Donor, by signing, dating, and returning to us the enclosed copy of this letter.

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

Laurence Carter
Senior Director
Public-Private Partnerships CCSA

CONFIRMED AND AGREED:

THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

By: Ian Shapiro
Head of Private Sector Department
Department for International Development (DFID)

Date: 1/7/2015