December 9, 2015

Robert Morrison
Deputy Programme Manager
Research & Evidence Division (sixth floor)
Department for International Development
Abercrombie House
East Kilbride, Glasgow, G75 8EA
United Kingdom

Amendment No. 3 to the Administration Arrangement between the United Kingdom of Great Britain and Northern Ireland acting through its Department for International Development and the International Bank for Reconstruction and Development concerning the Wealth Accounting and Valuation of Ecosystem Services Multi-Donor Trust Fund (TF No. 071860)

Dear Mr. Morrison:

1. We refer to the Administration Arrangement between United Kingdom of Great Britain and Northern Ireland acting through its Department for International Development (the “Donor”) and the International Bank for Reconstruction and Development (the “Bank”) regarding the Wealth Accounting and Valuation of Ecosystem Services Multi-Donor Trust Fund (TF 071860) (the “Trust Fund” or “WAVES”) effective March 19, 2012, as amended on May 9, 2012 and January 12, 2015 (the “Administration Arrangement”).

2. We are pleased to acknowledge, on behalf of the Bank, the intention of the Donor to make an additional contribution to the Trust Fund in the amount of Five Hundred Thousand Great Britain Pounds (GBP 500,000) (the “Additional Contribution”). With this Additional Contribution, the total amount allocated by the Donor to this Trust Fund will now aggregate to Two Million, Four Hundred and Two Thousand and Four Hundred and Twenty Four Pounds (GBP 2,402,424) (the “Contribution”).

3. The Donor shall deposit the Additional Contribution into such bank account designated by the Bank promptly following countersignature of this Agreement by the Donor and submission of a payment request by the Bank.
4. When making such deposit, the Donor shall instruct its bank to include in its payment details information (remittance advice) field of its SWIFT payment message, information indicating: the amount paid, that the payment is made by the Donor for the TF No. 071860 (Wealth Accounting and Valuation of Ecosystem Services Multi-Donor Trust Fund – (WAVES)), and the date of the deposit. In addition the Donor shall provide a copy of the deposit instruction to the Bank’s Accounting Trust Funds Division by e-mail sent to tfcremitadvice@worldbank.org or by fax sent to (202) 614-1315.

5. Immediately upon receipt of the Additional Contribution funds, the Bank will convert such funds into United States dollars.

6. Additionally, the Parties agree to the following amendment to the Administration Arrangement:

(a) In Article 7 of the Administration Arrangement, the contact details for the Bank shall be replaced by:

“For the Bank:
Stig Johansson
Senior Forestry Specialist
Environment and Natural Resources Global Practice
The World Bank
1818 H Street, NW
Washington, DC 20433
U.S.A.
Tel: (202) 473-0706
Fax: (202) 477-0565
E-mail: sjohansson2@worldbank.org”

7. All other terms of the Administration Arrangement shall remain the same.

8. The Bank will disclose this Administration Arrangement and related information on this Trust Fund in accordance with the World Bank Policy on Access to Information. By entering into this Administration Arrangement, the Donor consents to disclosure of this Administration Arrangement and related information on this Trust Fund.

9. We propose that this letter shall constitute an amendment to the Administration Arrangement between the Bank and the Donor. Please confirm your acceptance to the foregoing, on behalf of the Donor, by signing and dating the two originals, retaining one original for your records and returning the other original to the Bank. Upon receipt by the Bank of the original Amendment countersigned by you, this Amendment will become effective as of the date of the countersignature.
Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Paula Caballero
Senior Director
Environment and Natural Resources

CONFIRMED AND AGREED:

UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND acting through its DEPARTMENT FOR INTERNATIONAL DEVELOPMENT

By: [Signature] Date: 10/12/15

Name: KENNY GAMBICK
Title: SENIOR STATISTICIAN