REPUBLIC OF MOLDOVA

April 20, 2012

International Development Association
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Re: Credit No. M-15-MD
(Additional Financing For Quality Education in the Rural Areas of Moldova Project)
Performance Monitoring Indicators

This refers to paragraph A of Section II of Schedule 2 to the Financing Agreement of this date between Republic of Moldova (the Recipient) and the International Development Association (the Association) for the above-captioned Project.

The Recipient hereby confirms to the Association that the indicators set forth in the attachment to this letter shall serve as a basis for the Recipient to monitor and evaluate the progress of the Project and the achievement of the objective thereof.

Very truly yours,

REPUBLIC OF MOLDOVA

By /s/ [Signature]
Authorized Representative

Attachment
**REPUBLIC OF MOLDOVA**

**Additional Financing For Quality Education in the Rural Areas of Moldova Project**

**Performance Monitoring Indicators**

<table>
<thead>
<tr>
<th>Intermediate Results indicator</th>
<th>Average BAC exams – 7.04, and average per disciplines:</th>
<th>Improvement of average BAC exam scores and average per discipline.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increasing the overall average and subjects’ examinations scores from the baseline of 2010/2011.</td>
<td>Romanian 6.73, Russian 7.60, Mathematics 7.49, Geography 7.05, Languages 8.45, Physics 7.23</td>
<td></td>
</tr>
</tbody>
</table>