TO: The President, International Bank for Reconstruction and Development

Report of Committee under Section 4 (iii) of Article III of the Articles of Agreement on the Proposed Loan (National Agricultural Innovation System Support Project) to the Republic of Peru.

The undersigned Committee constituted under Section 7 of Article V of the Articles of Agreement of International Bank for Reconstruction and Development (the Bank) hereby submits its report pursuant to Section 4 (iii) of Article III of said Articles in respect of the proposal that the Bank grant to the Republic of Peru (the Borrower) a loan in an amount of forty million Dollars ($40,000,000). The purpose of said loan is to create the adequate conditions in the Borrower's national agricultural innovation system in order to support the effectiveness of its member organizations in providing or developing improved agricultural technologies.

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

2. The Committee is of the opinion that the Project in support of which the proceeds of such loan are to be applied comes within the purposes of the Bank as set forth in Article I of said Articles of Agreement, and that said Project is designed to promote the development of the productive facilities and resources of the Republic of Peru and is in the interest of the Republic of Peru and of the members of the Bank as a whole.
3. Accordingly, the Committee finds that said Project merits financial assistance from the Bank, and hereby recommends said Project for such assistance.

COMMITTEE

Senior Vice President and Group General Counsel

[Signature]

Expert Selected by Governor for the Republic of Peru

[Signature]

Regional Vice President Latin America and the Caribbean

Dated at Washington, D.C.

\[11/21/13\]