

Amendment No. 1 to the Administration Arrangement between the Government of Australia represented by the Department of Foreign Affairs and Trade and the International Bank for Reconstruction and Development and the International Development Association concerning the Australia World Bank Growth and Prosperity in the Philippines Single-Donor Trust Fund (Trust Fund No. TF073294; Donor Reference No. 74993)

1. Reference is made to the Administration Arrangement between the Government of Australia represented by the Department of Foreign Affairs and Trade (the "Donor") and the International Bank for Reconstruction and Development and the International Development Association (collectively, the "Bank") regarding the Australia World Bank Growth and Prosperity in the Philippines Single-Donor Trust Fund No. TF073294 (the "Trust Fund") effective as of March 26, 2019 (the "Administration Arrangement").

2. The Participants agree to amend the Administration Arrangement as follows:


(a) Paragraph 2.5 of Annex 2 will be amended to read as follow:

"2.5. The Bank will invest and reinvest the funds deposited in the Trust Fund pending their disbursement in accordance with the Bank's applicable policies and procedures for the investment of trust funds administered by the Bank. The Bank will transfer all income from such investment to the Donor's applicable donor balance account with the Bank."

3. All other terms of the Administration Arrangement will remain the same.

4. Each of the Participants represents, by confirming its acceptance below, that it is authorized to enter into this Amendment and act in accordance with these terms. The Participants are requested to sign and date this Amendment, and upon possession by the Bank of this fully signed Amendment, this Amendment will become effective as of the date of the last signature.

**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION**

By: 

Name: Mara K. Warwick

Title: Country Director

Date: 09-Aug-2019

**GOVERNMENT OF AUSTRALIA, REPRESENTED BY THE DEPARTMENT OF FOREIGN
AFFAIRS AND TRADE**

By: 

Name: Richard Sisson

Title: Chan, Australian Embassy

Date: 14 Aug 2019