D23/BA13/14895

FINANCIAL PROCEDURES AGREEMENT

between

**THE GOVERNMENT OF THE KINGDOM OF BELGIUM,
REPRESENTED BY ITS MINISTER OF DEVELOPMENT COOPERATION,
FPS FOREIGN AFFAIRS, FOREIGN TRADE AND DEVELOPMENT COOPERATION,
DIRECTORATE FOR DEVELOPMENT COOPERATION**

Acting as a Supervising Entity and/or Managing Entity for

THE GLOBAL PARTNERSHIP FOR EDUCATION FUND

and

**THE INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEVELOPMENT**

as Trustee of

THE GLOBAL PARTNERSHIP FOR EDUCATION FUND

Dated June 4, 2013

FINANCIAL PROCEDURES AGREEMENT

FINANCIAL PROCEDURES AGREEMENT (hereinafter the "Agreement") between the International Bank for Reconstruction and Development (the "World Bank"), as Trustee (the "Trustee") of the Global Partnership for Education Fund (the "Trust Fund"), and the Government of the Kingdom of Belgium as supervising entity (the "Supervising Entity") and/or managing entity (the "Managing Entity") (collectively, the "Parties") under the Trust Fund.

PREAMBLE

WHEREAS, the Trust Fund has been established through Contribution Agreements (as such term is defined below);

WHEREAS, the Contribution Agreements provide that, subject to the availability of applicable funds held in the Trust Fund as determined by the Trustee, the Trustee shall make commitments, transfer and/or use the Trust Fund funds for any purpose approved and in the amount allocated by the Board of Directors (as such term is defined below) and that the Trustee shall commit the amount of the Trust Fund funds allocated by the Board of Directors and transfer such amounts to the Supervising Entities and Implementers (now referred to as "Managing Entities") in accordance with the Transfer Agreements (now referred to as "Financial Procedures Agreements") (as such terms are defined in the Global Partnership for Education Fund Governance Document (formerly referred to as "Trust Fund Governance Document"));

WHEREAS, pursuant to the Global Partnership for Education Fund Governance Document, the Board of Directors (A) approves all Allocations (as such term is defined below) in support of all country-level and global and regional level activities, and (B) with respect to a proposal submitted to the Board of Directors seeking Trust Fund funds for an activity, approves the Supervising Entity or Managing Entity for such proposal, in consultation with the Trustee;

WHEREAS, the Board of Directors, in consultation with the Trustee, may from time to time approve the Government of the Kingdom of Belgium as a Supervising Entity and/or Managing Entity for Allocations from the Trust Fund based on Proposals; and

WHEREAS, the Government of the Kingdom of Belgium and the Trustee now wish to enter into this Agreement to establish standard terms and conditions that will, unless otherwise mutually agreed, apply to the commitment, transfer and management of Trust Fund funds allocated to the Government of the Kingdom of Belgium as the Supervising Entity and/or Managing Entity by the Board of Directors.

NOW, THEREFORE, the Trustee and the Government of the Kingdom of Belgium as the Supervising Entity and/or Managing Entity hereby agree as follows:

1. DEFINITIONS

Section 1.1. Unless the context otherwise requires, the several terms defined in the Preamble to this Agreement shall have the respective meanings set forth therein and the following additional terms shall have the following meanings:

> "**Activity**" or "**Activities**" means an activity, a set of activities, or a part thereof, which could include Agency Fees and Supervision Allocations where applicable, to be financed

with funds from the Trust Fund, as approved by the Board of Directors based upon a Proposal;

"**Agency Fees**" means the fees charged by the Supervising Entity and/or Managing Entity and agreed by the Board of Directors in order to assist in the defrayment of administrative and other costs incurred in connection with the management and administration of Cash Transfers;

"**Allocation**" means the portion of the Trust Fund funds that has been approved by the Board of Directors for allocation to Activities;

"**Authorized Officer**" means a person who is authorized to sign in the name and on behalf of the Supervising Entity and/or Managing Entity for the purposes of this Agreement;

"**Board of Directors**" means the Board of Directors of the Global Partnership for Education, as described in the Charter;

"**Cash Transfer**" means the Trust Fund funds transferred to the Supervising Entity and/or Managing Entity under this Agreement;

"**Cash Transfer Request**" means a request submitted by the Supervising Entity and/or Managing Entity to the Trustee for a Cash Transfer for an Allocation or Allocations;

"**Charter**" means the Charter of the Global Partnership for Education adopted by the Board of Directors, as may be amended from time to time in accordance with its terms, which establishes the governance arrangements and roles and responsibilities of the partners in the Global Partnership for Education;

"**Contribution**" means the funds provided and to be provided by a Contributor to the Trust Fund, as specified in the Contribution Agreement or Arrangement, and "Contributions" means the aggregate of all the funds provided and to be provided to the Trust Fund;

"**Contribution Agreement/Arrangement**" means any agreement or arrangement between the Trustee and a Contributor setting forth specific terms for the receipt and use of a Contribution;

"**Contributor**" means any country (including any ministry and agency thereof) or, if agreed by the Board of Directors and the Trustee, such other public or private entity that provides a Contribution to the Trust Fund;

"**Developing Country Partner**" means a country: (i) that receives Trust Fund funds from a Supervising Entity through a Grant Agreement; or (ii) on whose behalf a Managing Entity implements an Activity;

"**Dollars**" or "**$**" means dollars in the currency of the United States of America;

"**Fiscal Year**" means, for purposes of the Global Partnership for Education Fund, the period between January 1 and December 31 of each calendar year;

"**Global Partnership for Education**" means the global partnership formerly known as the Education for All Fast Track Initiative, established in 2002, of developing and donor countries, agencies, civil society organizations, the private sector and private foundations and other development stakeholders, with the aim of accelerating progress towards the Education for All goals;

"**Global Partnership for Education Fund Governance Document**" means the document adopted by the Board of Directors, in consultation with the Trustee, that establishes the operational and decision-making procedures of the Trust Fund, as may be amended by the Board of Directors from time to time in consultation with the Trustee;

"**Grant Agreement**" means an agreement or other arrangement entered into between a Supervising Entity and a Developing Country Partner or other entity in respect of an Activity;

"**Letter of Commitment**" means a letter from the Trustee to the Supervising Entity and/or Managing Entity confirming the commitment of an Allocation to the Supervising Entity and/or Managing Entity;

"**Letter of Commitment Cancellation**" means a letter from the Trustee to the Supervising Entity and/or Managing Entity confirming the cancellation of the commitment of Trust Fund funds to the Supervising Entity and/or Managing Entity;

"Managing Entity" means the Government of the Kingdom of Belgium in its capacity as Managing Entity under this Agreement;

"Misuse of Funds Policy" means the Policy and Communications Protocol on Misuse of GPE Trust Funds approved by the Board of Directors on 7-8 June 2012, as may be amended from time to time;

"**Proposal**" means any proposal submitted to the Board of Directors seeking Trust Fund funds for an Activity or Activities;

"**Secretariat**" means the unit established within the World Bank to support the work of the Board of Directors and the Global Partnership for Education, as described in the Charter;

"**Supervising Entity**" means the Government of the Kingdom of Belgium in its capacity as Supervising Entity under this Agreement; and

"**Supervision Allocation**" means the portion of the Trust Fund allocated to the Supervising Entity to offset costs associated with supervising an Activity.

2. SUPERVISING ENTITY/MANAGING ENTITY ACCOUNT

Section 2.1. The Supervising Entity and/or Managing Entity shall keep the Cash Transfers, excluding those for Agency Fees, separate and apart from the other funds of the Supervising Entity and/or Managing Entity in one or more dedicated accounts pending their use for the purposes for which the Allocation has been approved by the Board of Directors. The Supervising Entity and/or Managing Entity shall maintain

separate records and ledger accounts in respect of the Cash Transfers in such dedicated account or accounts and disbursements made therefrom.

3. COMMITMENT OF FUNDS BY THE TRUSTEE

Section 3.1. Commitments are always subject to availability of resources in the Trust Fund.

Section 3.2 Unless otherwise agreed between the Trustee and the Supervising Entity and/or Managing Entity, the following procedures shall apply to the commitment of an Allocation by the Trustee to the Supervising Entity and/or Managing Entity.

(a) Once the Secretariat has notified the Trustee of (i) the approval by the Board of Directors of an Allocation or Allocations to the Supervising Entity and/or Managing Entity; and (ii) the amount the Board of Directors has instructed the Trustee to commit in respect of such Allocation(s), the Trustee shall commit Trust Fund funds in the amount so notified by the Secretariat.

(b) The Trustee shall confirm the commitment of funds to the Supervising Entity and/or Managing Entity on a monthly basis or such other frequency as the Trustee and the Supervising Entity and/or Managing Entity may agree by means of a Letter of Commitment, substantially in the form attached to this Agreement as Annex A.

Section 3.3. The amount of the Trust Fund funds committed by the Trustee to the Supervising Entity and/or Managing Entity may be adjusted as follows:

(a) In the event that the Secretariat has notified the Trustee that an Allocation should be decreased in full or in part as a result of a subsequent cancellation by the Board of Directors of all or a portion of such Allocation after the Trustee has committed the funds to the Supervising Entity and/or Managing Entity under Section 3.2(a) above, the corresponding amount of funds committed by the Trustee pursuant to Section 3.2(a) above shall be cancelled to reflect such decrease.

(b) In the event that the Supervising Entity and/or Managing Entity has notified the Trustee, pursuant to Section 10.2 below, that an Allocation or Allocations have been decreased as a result of a subsequent cancellation by the Supervising Entity and/or Managing Entity of all or a portion of such Allocation after the Trustee has committed the funds to the Supervising Entity and/or Managing Entity for such Allocations under Section 3.2(a) above, the corresponding amount of funds committed by the Trustee pursuant to Section 3.2(a) above shall be cancelled to reflect such decrease.

(c) In the event that there are any unused funds from Allocations (excluding Agency Fees) for which no further expenses will be incurred or disbursements are due to be made by the Supervising Entity and/or Managing Entity, the amount of funds committed by the Trustee pursuant to Section 3.2(a) above to the Supervising Entity and/or Managing Entity shall be revised to reflect the amount of unused funds recorded by the Supervising Entity and/or Managing Entity. Such reduction shall be made based on the information provided by the Supervising Entity and/or Managing Entity pursuant to Section 10.2 below.

(d) The Trustee shall confirm to the Supervising Entity and/or Managing Entity the cancellation of the Allocation previously committed by the Trustee by means of a Letter of Commitment Cancellation, substantially in the form attached to this Agreement as Annex B.

(e) No cancellation by the Trustee shall apply to amounts of the Allocation subject to outstanding financial obligations and liabilities incurred in the implementation of Activities related to such Allocation prior to the date of receipt by the Supervising Entity and/or Managing Entity of notice of the Board of Directors' decision to cancel such Allocation or a part thereof.

4. TRANSFER OF FUNDS BY THE TRUSTEE

Section 4.1. Cash Transfers are always subject to availability of resources in the Trust Fund. The following procedures shall apply to the transfer of Trust Fund funds by the Trustee to the Supervising Entity/Managing Entity for Allocations.

(a) *Conditions to be met*: The Supervising Entity and/or Managing Entity may request a Cash Transfer for an Allocation after commitment of Trust Fund funds for an Allocation by the Trustee pursuant to Section 3.2(a) above. The Cash Transfer Request by the Supervising Entity and/or Managing Entity shall be submitted to the Trustee in accordance with Sections 4.1(b) and (c) below.

(b) *Frequency of Cash Transfer Request*: Every twelve (12) months (or at such other frequency as the Trustee and the Supervising Entity and/or Managing Entity may agree) the Supervising Entity and/or Managing Entity shall submit, by email, facsimile or as otherwise agreed with the Trustee, a Cash Transfer Request to the Trustee.

(c) *Content of each Cash Transfer Request*: Each Cash Transfer Request shall be substantially in the form attached to this Agreement as Annex C, signed by an Authorized Officer, and shall indicate:

(i) the projected cash requirements for an Allocation or Allocations, excluding Agency Fees, for a twelve-month period (or such other period as the Trustee and the Supervising Entity and/or Managing Entity may agree) following the date of the Cash Transfer Request;

(ii) a statement of the net cash position (net cumulative Cash Transfers received from the Trustee for Allocations, excluding Agency Fees, less net cumulative expenditures and/or disbursements by the Supervising Entity and/or Managing Entity for Allocations, excluding Agency Fees, from the dedicated account or accounts referred to in Section 2.1) as of the date of the request; and

(iii) the amount of funds requested for Agency Fees, which shall not exceed the cumulative amount for Agency Fees committed by the Trustee less the amount previously transferred to the Supervising Entity and/or Managing Entity.

(d) *Amount of Funds in Cash Transfer Request*: The amount of funds requested by the Supervising Entity and/or Managing Entity in each Cash Transfer Request shall be based on the twelve-month projections (or such other period as the Trustee and the Supervising Entity and/or Managing Entity may agree) referred to in Section 4.1(c)(i) above and the amount for Agency Fees referred to in Section 4.1(c)(iii) above, less the net cash position referred to in Section 4.1(c)(ii) above.

(e) *Verification by the Trustee of the Cash Transfer amount*: Upon receipt of a Cash Transfer Request, the Trustee shall verify that the amount requested does not exceed the net cumulative commitments by the Trustee less the net cumulative Cash Transfers transferred by the Trustee to the Supervising Entity and/or Managing Entity. Upon such verification, the Trustee shall transfer to the Supervising Entity and/or Managing Entity the amount of funds requested by the Supervising Entity and/or Managing Entity in each Cash Transfer Request.

Section 4.2. Cash Transfers from the Trustee to the Supervising Entity and/or Managing Entity shall be made by crediting the amount to the depository account or accounts specified by the Supervising Entity and/or Managing Entity as notified to the Trustee from time to time. The Trustee shall notify the Supervising Entity and/or Managing Entity of each such transfer.

5. USE OF FUNDS

Section 5.1. Upon completing a Cash Transfer, the Trustee shall have no responsibility, fiduciary or otherwise, for the use of such funds or for Activities carried out therewith. The Supervising Entity and/or Managing Entity shall use the funds transferred to it under this Agreement for the purpose for which they have been provided.

Section 5.2. Subject to the terms of this Agreement, the Supervising Entity and/or Managing Entity shall invest all funds in the dedicated account or accounts referred to in Section 2.1 above pending their expenditure and/or disbursement in accordance with the guidelines and policies of the Supervising Entity and/or Managing Entity concerning the investment of funds in respect of which it acts as trustee. The Supervising Entity and/or Managing Entity may convert all funds received by it under this Agreement into other currencies to facilitate their administration but shall not be entitled to receive any additional funding from the Trust Fund if funds received prove insufficient to complete Activities as a result of exchange rate fluctuations. The Supervising Entity and/or Managing Entity may notify the Board of Directors if Trust Fund funds are insufficient to implement Activities for which an Allocation has been made, as the result of exchange rate fluctuations.

Section 5.3. The Trustee shall have no responsibility for collection of funds due to the Supervising Entity from the Developing Country Partner or any other entity receiving Trust Fund funds under a Grant Agreement with the Supervising Entity, or due to a Supervising Entity and/or Managing Entity from any other entity under any Activity for which there is an Allocation. When the Supervising Entity and/or Managing Entity has received any unused funds, the Supervising Entity and/or Managing Entity shall report and return such funds to the Trust Fund in accordance with Section 6 below.

Section 5.4. (a) The Supervising Entity and/or Managing Entity recognizes that, in accordance with the Misuse of Funds Policy, the Board of Directors' approval of the Supervising Entity and/or Managing Entity reflects the Board of Directors' assessment that the Supervising Entity and/or Managing Entity has policies and procedures to mitigate the risk of misuse of funds, as such misuse is defined in the Misuse of Funds Policy, and to address misuse should it occur. The Supervising Entity and/or Managing Entity confirms that these policies and procedures shall be fully applied and that the protocol set out in

paragraphs 3.c.ii, 9, 10 and 11 of the Misuse of Funds Policy shall be observed with regard to each Allocation. In addition, any investigation conducted by the Supervising Entity and/or Managing Entity may, where appropriate, involve a referral to law enforcement authorities. The Supervising Entity and/or Managing Entity shall also cooperate, in accordance with its policies and procedures, with all investigations by law enforcement authorities into possible fraud.

(b) In the event that the Board of Directors notifies the Trustee through the Secretariat that the Board of Directors has determined, following consultation with the Supervising Entity and/or Managing Entity, that Cash Transfers have been used in a manner inconsistent with the terms of this Agreement or the applicable decisions of the Board of Directors due to the action, and/or gross negligence, and/or willful misconduct on the part of the Supervising Entity and/or Managing Entity, the Trustee at the instruction of the Board of Directors shall withhold transfers to the Supervising Entity and/or Managing Entity, suspend any further commitment under the relevant Allocation, and require the Supervising Entity and/or Managing Entity promptly to return such funds to the Trustee or as otherwise instructed by the Board of Directors. If the misuse of funds was due to the action of a third party, the Supervising Entity and/or Managing Entity shall take the necessary actions within its control to address the matter, including: (a) observing the communications protocol set out in paragraphs 3.c.ii, 9, 10 and 11 of the Misuse of Funds Policy; and (b) in accordance with its policies and procedures, using reasonable efforts to recover such Cash Transfers from such third party and return such recovered funds to the Trustee; it being understood that the Supervising Entity and/or Managing Entity shall not be required to return any such funds which are not so recovered.

Section 5.5. The Supervising Entity and/or Managing Entity agrees that the Contributors, as third party beneficiaries, shall have the right to seek recourse against the Supervising Entity and/or Managing Entity with respect to any unmet or breached obligations of the Supervising Entity and/or Managing Entity stated in this Agreement.

Section 5.6. In the event the Contributors have the right to seek recourse against the Supervising Entity and/or Managing Entity pursuant to Section 5.5 above, the Trustee may: (i) assign its rights under this Agreement to the Contributors or their representative; and (ii) novate its obligations under this Agreement to the Contributors or their representative and the Supervising Entity and/or Managing Entity irrevocably consents to such assignment and novation by the Trustee.

Section 5.7. The Supervising Entity and/or Managing Entity may invite the Contributors to participate in its supervision missions related to the Activities funded by Trust Fund funds. If any Contributor wishes to request to review or evaluate the activities of the Supervising Entity and/or Managing Entity funded by the Trust Fund, the Contributor and the Supervising Entity and/or Managing Entity will agree on the scope and conduct of such review or evaluation, and the Supervising Entity and/or Managing Entity will provide all relevant information within the limits of its policies and procedures. It is understood that any such review or evaluation will not constitute a financial, compliance or other audit of the Allocation. All associated costs will be borne by the contributor, unless otherwise agreed.

6. DISBURSEMENT OF FUNDS

Section 6.1. Implementation (and continuation of implementation) of Activities by the Supervising Entity and/or Managing Entity shall be dependent upon the receipt by the Supervising Entity and/or Managing Entity of Cash Transfers in accordance with this Agreement. Disbursement of funds from the Supervising Entity and/or Managing Entity to other entities shall be made in accordance with the rules and policies and applicable disbursement procedures of the Supervising Entity and/or Managing Entity.

Section 6.2. Unused funds from Allocations (excluding Agency Fees) for which no further disbursements are due to be made shall be held by the Supervising Entity and/or Managing Entity (following, when relevant, their return to the Supervising Entity and/or Managing Entity by the Developing Country Partner or other entity) in the dedicated account or accounts referred to in Section 2.1 above; provided, however, that any such funds held by the Supervising Entity and/or Managing Entity shall be reflected in the net cash position referred to in Section 4.1(c)(ii) above, so that the amount of the unused funds shall be taken into account to determine the amount of Cash Transfers to the Supervising Entity and/or Managing Entity (excluding those for Agency Fees). The Supervising Entity and/or Managing Entity shall maintain a record of any such unused funds and report to the Trustee pursuant to Section 10.2 below. Any unused funds reported by the Supervising Entity and/or Managing Entity shall be reflected in cancellation of commitments by the Trustee pursuant to Section 3.3(d) above.

Section 6.3. Notwithstanding Section 6.2 above, upon the request of the Trustee, the Supervising Entity and/or Managing Entity shall return to the Trust Fund, to such account as the Trustee may designate, any unused funds from Allocations, excluding Agency Fees held by the Supervising Entity and/or Managing Entity.

7. INVESTMENT INCOME

Section 7.1. Income earned on the investment of Cash Transfers to the Supervising Entity and/or Managing Entity (except for income earned on the investment of Trust Fund funds transferred as Agency Fees and Supervision Allocations) shall be held by the Supervising Entity and/or Managing Entity in the dedicated account or accounts referred to in Section 2.1 above until the Trustee requests the Supervising Entity and/or Managing Entity to return it to such account as the Trustee may designate. The Supervising Entity and/or Managing Entity shall maintain a record of any such income and report to the Trustee pursuant to Section 10.2 below.

Section 7.2. Income earned on the investment of Trust Fund funds transferred as Agency Fees or Supervision Allocations may be retained by the Supervising Entity and/or Managing Entity for its own account and is not required to be reported or returned to the Trustee.

8. STANDARD OF CARE

Section 8.1. The Supervising Entity and/or Managing Entity shall exercise the same degree of care and diligence in the discharge of its functions under this Agreement as it exercises with respect to the administration and management of its own resources. Subject to the terms of this Agreement, the Supervising Entity and/or Managing Entity shall do any and all such acts as may be necessary or appropriate for the proper administration of the dedicated account or accounts referred to in Section 2.1 above, and shall be accountable to the Board of Directors for the use of Trust Fund funds and delivery of Activities financed by such funds.

Section 8.2. The Supervising Entity and/or Managing Entity shall be responsible for the use of Cash Transfers and the Activities carried out therewith in accordance with: (i) its policies and procedures

(including those related to eligible expenditures, employment and supervision of consultants and the procurement of goods and works and its framework to combat fraud and corruption); and (ii) the applicable decisions of the Board of Directors, including the purpose for which the specific Allocations have been approved by the Board of Directors.

Section 8.3. Any Grant Agreement that the Supervising Entity enters into with a Developing Country Partner or other entity shall provide that:

(a) if the Supervising Entity determines that Trust Fund funds are used in a manner inconsistent with the Grant Agreement, the Developing Country Partner or other entity shall promptly refund the Trust Fund funds to the Supervising Entity and the Supervising Entity shall promptly return such funds to the Trust Fund; and

(b) the Supervising Entity shall only be obligated to make funds available under the Grant Agreement to the extent it has received funding from the Trustee and neither the Supervising Entity nor the Trustee shall have any personal liability to the Developing Country Partner or other entity for any shortfall in funding under the Grant Agreement.

Section 8.4. Recognizing the obligations of the Contributors under various United Nations Security Council Resolutions and the Contributors' intent that the Trust Fund funds not be used to finance terrorists, the Supervising Entity and/or Managing Entity shall use reasonable efforts, consistent with its policies and procedures, to ensure that the Trust Fund funds provided to it by the Trustee are used for their intended purposes and are not diverted to terrorists or their agents. The Supervising Entity shall include provisions corresponding to the above in any Grant Agreement that it enters into with a Developing Country Partner or other entity.

9. VERIFICATION

Section 9.1. For the purposes of verifying amounts in connection with the commitment and transfer of Trust Fund funds by the Trustee under this Agreement, the Trustee shall rely upon the information provided in writing to the Trustee by the Secretariat or by the Supervising Entity and/or Managing Entity as appropriate and shall use such information to verify the information provided by the Supervising Entity and/or Managing Entity as necessary.

10. RECORDS AND REPORTING

Section 10.1. Unless the Trustee and the Supervising Entity and/or Managing Entity agree otherwise, all financial accounts and reports related to the Trust Fund funds shall be expressed in Dollars.

Section 10.2. The Supervising Entity and/or Managing Entity shall provide the following information to the Trustee, prepared in accordance with the accounting and reporting procedures of the Supervising Entity and/or Managing Entity and provided in a form and means agreed with the Trustee:

(a) *Investment income earned*: Within thirty (30) days after the end of each Fiscal Year (or such other frequency agreed with the Trustee), investment income earned on the amounts transferred to the Supervising Entity and/or Managing Entity for Allocations (excluding Supervision Allocations and Agency Fees) (Annex D);

(b) *Cancellations by the Supervising Entity and/or Managing Entity*: Within thirty (30) days after the end of each Fiscal Year (or such other frequency agreed with the

Trustee), the dates and amounts of cancellation by the Supervising Entity and/or Managing Entity of Activities, for the period reported, broken down by each Activity (Annex E);

(c) *Activity Closures by the Supervising Entity and/or Managing Entity*: Within thirty (30) days after the end of each Fiscal Year (or such other frequency agreed with the Trustee), the dates on which any Allocation (excluding any for Agency Fees) is financially closed, the final amount disbursed and the amount of any unused funds from such an Allocation (excluding for Agency Fees), for the period reported, broken down by each Activity (Annex F);

(d) *Financial Statements*: Within six (6) months after the end of the fiscal year of the Supervising Entity and/or Managing Entity, an annual financial statement of the dedicated account or accounts referred to in Section 2.1 above; audited or unaudited as agreed with the Supervising Entity and/or Managing Entity and the Board of Directors;

(e) *Final Financial Statement*: Within six (6) months after termination of this Agreement, a final financial statement for the account or accounts referred to in Section 2.1 above; audited or unaudited as agreed by the Supervising Entity and/or Managing Entity and the Board of Directors; and

(f) Such other periodic financial reports for both individual Activities for which an Allocation to the Supervising Entity and/or Managing Entity was approved, and for the Supervising Entity and/or Managing Entity's portfolio of Activities agreed between the Trustee and the Board of Directors.

Section 10.3. The Supervising Entity and/or Managing Entity shall provide the Trustee with a list containing the names and signatures of the Authorized Officers of the Supervising Entity and/or Managing Entity, substantially in the form attached to this Agreement as Annex G.

Section 10.4. The Supervising Entity and/or Managing Entity shall provide the Secretariat periodic implementation reports for both individual Activities, excluding Supervision Allocations and Agency Fees, for which an Allocation was approved and for the portfolio of Activities, excluding Supervision Allocations and Agency Fees, of the Supervising Entity and/or Managing Entity, in accordance with the Global Partnership for Education Fund Governance Document.

11. NOTICES

Section 11.1. All communications concerning this Agreement shall be made to the relevant person at the address, facsimile number, telephone number or electronic mail address, from time to time designated by that party to the other for that purpose. The address, facsimile number, telephone number and electronic mail address so designated are set out below:

(a) For the Trustee:

Name: International Bank for Reconstruction and Development, as Trustee of the Global Partnership for Education Trust Fund

Address: 1818 H. Street, N.W.
Washington, D.C. 20433
U.S.A.

Attention: Director
Multilateral Trusteeship and Innovative Financing Department
Telephone: (202) 458 0019
Facsimile: (202) 614 0795
Electronic mail: MTOTrustee@worldbank.org

(b) For the Supervising Entity and/or Managing Entity:

Name: Federal Public Service Foreign Affairs, Foreign Trade and Development Cooperation
Address: rue des Petits Carmes 15
1000 Bruxelles
BELGIUM

Attention: Director General
Development Cooperation
Telephone: +32 (0) 2 501 45 07
Facsimile: +32 (0) 2 501 45 85
Electronic mail: catherine.ghyselinck@diplobel.fed.be

12. AMENDMENT

Section 12.1. This Agreement may be amended at any time by the written agreement of the Trustee and the Supervising Entity and/or Managing Entity.

13. TERMINATION

Section 13.1. This Agreement shall terminate upon the termination of the Trust Fund. This Agreement may be terminated before such date by either party, and shall cease to be in force sixty (60) days after either party gives to the other written notice of its desire to terminate the Agreement. The Trustee will make all efforts to notify the Supervising Entity and/or Managing Entity of any decision of the Board of Directors with respect to termination of this Trust Fund not less than six (6) months prior to the date of termination as set out in any such decision.

Section 13.2. Notwithstanding termination of this Agreement, the Supervising Entity and/or Managing Entity shall continue to receive in the depository account or accounts referred to in Section 4.2 above, any amounts due to the Supervising Entity and/or Managing Entity under any Allocation until all commitments have been satisfied. The Supervising Entity and/or Managing Entity will hold in the dedicated account or accounts referred to in Section 2.1 above unused or undisbursed funds from any Allocation, excluding Agency Fees, and income earned on such account or accounts until all outstanding financial obligations and liabilities incurred in the implementation of the Activities have been satisfied.

Section 13.3. The Supervising Entity and/or Managing Entity shall return to the Trustee, on terms agreed with the Trustee, (i) any portion of the dedicated account or accounts referred to in Section 2.1 above and any income earned thereon remaining after such financial obligations and liabilities have been satisfied, and (ii) any other Trust Fund funds received by the Supervising Entity and/or Managing Entity after the termination of this Agreement, which are otherwise due to be returned to the Trustee under the terms of this Agreement.

14. DISCLOSURE

Section 14.1. This Agreement and related information on the Trust Fund will be disclosed in accordance with the World Bank Policy on Access to Information.

15. ENTIRE AGREEMENT

Section 15.1. This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.

Section 15.2 Each of the Trustee and the Supervising Entity and/or Managing Entity shall be responsible only for performing their respective functions specifically set forth in this Agreement and will not be subject to any other duties or obligations that might otherwise apply to a fiduciary or trustee under general principles of trust or fiduciary law.

Section 15.3 Nothing in this Agreement shall be considered a waiver of any privileges or immunities of the World Bank or the Supervising Entity and/or Managing Entity under their respective Articles of Agreement, charter or basic instrument(s).

Section 15.2. This Agreement shall be effective as of the date it has been signed by the Parties.

16. EXECUTION IN COUNTERPARTS

Section 16.1. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the undersigned, being duly authorized thereto, have signed this Agreement.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, AS TRUSTEE OF THE GLOBAL PARTNERSHIP FOR EDUCATION FUND

Name: ~~Joachim von Amsberg~~ SUSAN McADAMS
Title: Acting Vice President, Concessional Finance and Global Partnerships
Date: MAY 22, 2013

THE GOVERNMENT OF THE KINGDOM OF BELGIUM REPRESENTED BY ITS MINISTER OF DEVELOPMENT COOPERATION, FPS FOREIGN AFFAIRS, FOREIGN TRADE AND DEVELOPMENT COOPERATION, DIRECTORATE FOR DEVELOPMENT COOPERATION

Name: Jean-Pascal LABILLE
Title: Minister for Development Cooperation
Date: 04 JUIN 2013

Annex A

Letter of Commitment

[*date*]

[Name of Supervising Entity/Managing Entity]
[Address]

Global Partnership for Education Fund
Commitment of Funds

Dear Sir or Madam:

Reference is made to the Financial Procedures Agreement dated [ ], 2013, between the International Bank for Reconstruction and Development, as Trustee (the "Trustee") of the Global Partnership for Education Fund (the "Trust Fund") and the [name of Supervising Entity and/or Managing Entity], as a supervising entity (the "Supervising Entity") and/or managing entity (the "Managing Entity") for the Trust Fund (the "Agreement").

In accordance with Section 3 of the Agreement, the Trustee hereby commits the sum of US$ [amount] to the Supervising Entity/Managing Entity, such amount reflecting the amounts allocated by the Board of Directors of the Global Partnership for Education and requested to be committed by the Secretariat of the Global Partnership for Education, during [period] to the Supervising Entity/Managing Entity for the [Activities, Agency Fees, Supervision Allocations *select as applicable*] listed in the Annex attached hereto; provided, however, that pursuant to Section 3.3 of the Agreement, the amount of the commitment hereunder may be subject to adjustment to reflect any subsequent decrease of Trust Fund funding allocated for any Activity, Agency Fee or Supervision Allocation for which the commitment was made by the Trustee.

Funds will be transferred by the Trustee to the trust fund account of the Supervising Entity/Managing Entity, [*account details*], in accordance with the procedures set out in Section 4 of the Agreement.

International Bank for Reconstruction and Development, as
Trustee of the Global Partnership for Education Fund

_____

Name:
Title:

Attachments

Annex B

Letter of Commitment Cancellation

[*date*]

[name of Supervising Entity/Managing Entity]
[address]

Global Partnership for Education Fund
Cancellation of Commitment of Funds

Dear Sir or Madam:

Reference is made to the Financial Procedures Agreement dated [ ], 2012, between the International Bank for Reconstruction and Development, as Trustee (the "Trustee") of the Global Partnership for Education Fund (the "Trust Fund") and the [name of Supervising Entity and/or Managing Entity], as a supervising entity (the "Supervising Entity") and/or managing entity (the "Managing Entity") for the Trust Fund (the "Agreement").

In accordance with Sections 3.3 of the Agreement, the Trustee hereby notifies you that the commitment made by the Trustee in the sum of US$[amount] for the [Activities, Agency Fees, Supervision Allocation *select as applicable*] listed in Annex attached hereto is cancelled pursuant to said sections.

International Bank for Reconstruction and Development, as
Trustee of the Global Partnership for Education Fund

_____

Name:
Title:

Attachment

Annex C

Global Partnership For Education Fund

[SE/ME Name] Ref. No. _____

[SE/ME name]

Cash Transfer Request

As of [date] _____

(in [US dollars])

	Net Cumulative Cash received from the Trustee	Net Cumulative Disbursements from the [SE/ME Name]	Net Cash Position		Projected Cash Requirements for Next 12 Months	Projected Net Cash Position	Amount of Cash Transfer Request
	(1)	(2)	(3) = (1) - (2)		(4)	(5) = (3) - (4)	(6)
Activities excluding Agency fees and Supervision Allocation	0.00	0.00	0.00		0.00	0.00	0.00
Agency fees	0.00	0.00	0.00		0.00	0.00	0.00
Supervising Allocation	0.00	0.00	0.00		0.00	0.00	0.00

Bank Account Details

Bank account name:
Bank account number:
Bank name:
Bank address:
Bank SWIFT code:
Routing instructions:

Signed _____ Date _____
Name _____
Title _____

Annex D

Global Partnership for Education Fund

[SE/ME name]

Annual Investment Income Report

As of [date] _____

(in [US dollars])

Investment Income Earned for the Reporting Period	Cumulative Investment Income Earned to date	Cumulative Investment Income Transferred to Trustee to date	Balance
(1)	(2)	(3)	(4) = (2) - (3)

Signed _____ Date _____

Name _____

Title _____

Annex E

Global Partnership for Education Fund

[SE/ME Name]

Annual Report on Cancellations of Global Partnership for Education Fund Activites (including Supervision Allocations but excluding Agency Fees)

As of [date] _____

(in [US dollars])

Trustee ID	[SE/ME] ID	Project Title	Beneficiary Country	Original Global Partnership for Education Fund Funding Approved by the Board	Project Amount Adjustment	Date of Adjustment	Net Project Amount	Project Status
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (5) - (6)	(9)

Signed _____ Date _____

Name _____

Title _____

Annex F

Global Partnership for Education Fund

[SE/ME Name]

Annual Report on Unused Funds from Global Partnership for Education Fund Activity Financial Closure (excludes Agency Fees)

As of [date] _____

(in [US dollars])

Trustee ID	[SE/ME] ID	Project Title	Beneficiary Country	Total Global Partnership for Education Funding Approved by the Board	Final Disbursed Amount	Final Project Closure Date	Final Unused Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (5) - (6)

Signed _____ Date _____

Name _____

Title _____

Annex G

[DATE]

International Bank for Reconstruction and Development,
As Trustee of the Global Partnership For Education Fund
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Attention: Director, Multilateral Trusteeship and Innovative Financing Department

Dear Director:

Re: Financial Procedures Agreement between the Trustee and the [name of Supervising Entity and/or Managing Entity]

I refer to the Financial Procedures Agreement ("Agreement") between the International Bank for Reconstruction and Development, as Trustee (the "Trustee") of the Global Partnership For Education Fund (the "Trust Fund") and the [name of Supervising Entity and/or Managing Entity], as a supervising entity (the "Supervising Entity") and/or managing entity (the "Managing Entity") for the Trust Fund, dated [----------]. For the purposes of the Agreement, any one of the persons whose authenticated specimen signatures appear below is authorized on behalf of the Supervising Entity / Managing Entity to sign any request or report under the Agreement:

[Name], [position] Specimen Signature:

_____

[Name], [position] Specimen Signature:

_____

[Name], [position] Specimen Signature:

_____

Yours truly,

/ signed /

_____

[Position]