
GRANT NUMBER D1000-SL

? FAG 269

Financing Agreement

(Supplemental Financing for the Emergency Economic and Fiscal Support
Development Policy Financing)

between

REPUBLIC OF SIERRA LEONE

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

Dated: December 8, 2015

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INTERNATIONAL FINANCE

WASHINGTON, D.C.

FINANCING AGREEMENT

AGREEMENT dated December 8, 2015, entered into between the REPUBLIC OF SIERRA LEONE ("Recipient") and INTERNATIONAL DEVELOPMENT ASSOCIATION ("Association") for the purpose of providing supplemental financing in support of the Original Program (as defined in the Appendix to this Agreement). The Association has decided to provide this supplemental financing on the basis, *inter alia*, of: (a) the actions which the Recipient has already taken under the Original Program and which are described in Section I.A of Schedule 1 to the Original Financing Agreement; and (b) the Recipient's maintenance of an appropriate macroeconomic policy framework. The Recipient and the Association therefore hereby agree as follows:

ARTICLE I — GENERAL CONDITIONS; DEFINITIONS

- 1.01. The General Conditions (as defined in the Appendix to this Agreement) constitute an integral part of this Agreement.
- 1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the General Conditions or in the Appendix to this Agreement.

ARTICLE II — FINANCING

- 2.01. The Association agrees to extend to the Recipient, on the terms and conditions set forth or referred to in this Agreement, a grant in an amount equivalent to twenty-one million, five hundred thousand Special Drawing Rights (SDR 21,500,000) ("Financing").
- 2.02. The Recipient may withdraw the proceeds of the Financing in support of the Program in accordance with Section I of Schedule 1 to this Agreement.
- 2.03. The Maximum Commitment Charge Rate payable by the Recipient on the Unwithdrawn Financing Balance shall be one-half of one percent (1/2 of 1%) per annum.
- 2.04. The Payment Dates are February 1 and August 1 in each year.
- 2.05. The Payment Currency is Dollar.



ARTICLE III — PROGRAM

- 3.01. The Recipient declares its commitment to the Original Program and its implementation. To this end:
- (a) the Recipient and the Association shall from time to time, at the request of either party, exchange views on the Recipient's macroeconomic policy framework and the progress achieved in carrying out the Original Program;
 - (b) prior to each such exchange of views, the Recipient shall furnish to the Association for its review and comment a report on the progress achieved in carrying out the Original Program, in such detail as the Association shall reasonably request; and
 - (c) without limitation upon the provisions of paragraphs (a) and (b) of this Section, the Recipient shall promptly inform the Association of any situation that would have the effect of materially reversing the objectives of the Original Program or any action taken under the Original Program including any action specified in Section I of Schedule 1 to the Original Financing Agreement.

ARTICLE IV — REMEDIES OF THE ASSOCIATION

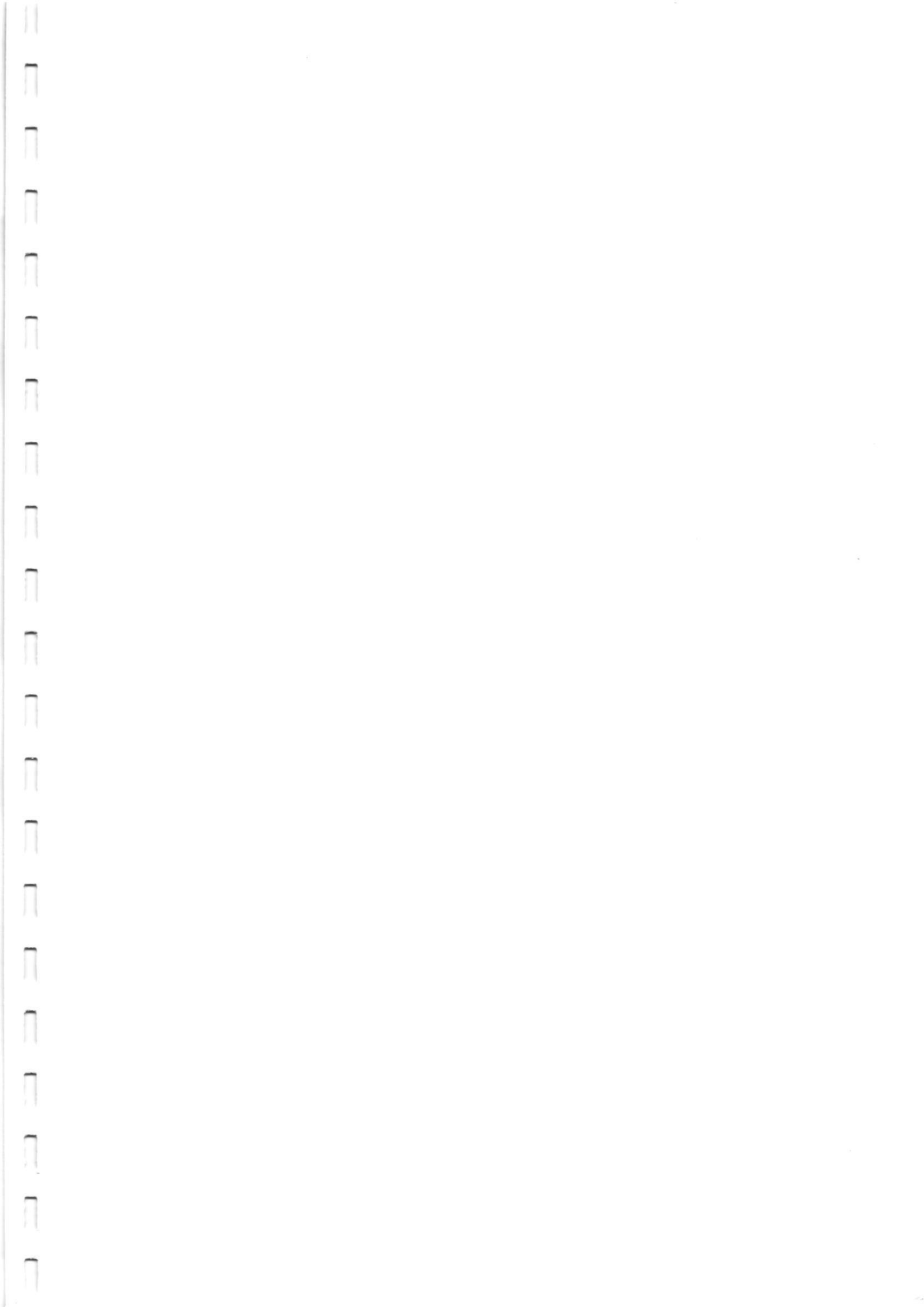
- 4.01. The Additional Event of Suspension consists of the following, namely, that a situation has arisen which shall make it improbable that the Original Program, or a significant part of it, will be carried out.

ARTICLE V — EFFECTIVENESS; TERMINATION

- 5.01. The Additional Condition of Effectiveness consists of the following, namely, that the Association is satisfied with the progress achieved by the Recipient in carrying out the Original Program and with the adequacy of the Recipient's macroeconomic policy framework.
- 5.02. The Effectiveness Deadline is the date ninety (90) days after the date of this Agreement.

ARTICLE VI — REPRESENTATIVE; ADDRESSES

- 6.01. The Recipient's Representative is its minister responsible for finance.
- 6.02. The Recipient's Address is:



Ministry of Finance and Economic Development
Treasury Building
George Street
Freetown, Sierra Leone

6.03. The Association's Address is:

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

Cable address:	Telex:	Facsimile:
INDEVAS Washington, D.C.	248423(MCI)	1-202-477-6391

AGREED at Washington D.C., United States of America, as of the day and year first above written.

REPUBLIC OF SIERRA LEONE

By



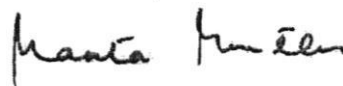
Authorized Representative

Name: Ibrahim Sorie Conteh

Title: Deputy Chief of Mission

INTERNATIONAL DEVELOPMENT ASSOCIATION

By



Authorized Representative

Name: Manta Murthi

Title: Director of Strategy and Operation

