

## STATUTORY COMMITTEE REPORT

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 (Second Rural Education Improvement Project) to the Argentine Republic.

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 Argentine Republic (the Borrower) a loan in an amount of US\$250,500,000. The objective of the Project is to support the Borrower to reduce repetition rates in Primary Education and increase enrollment in, and completion rates of, Secondary Education, all in the Borrower's rural areas.

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 Argentine Republic and is in the interest of the Argentine Republic and of the members of the Bank as a whole.

ARGENTINE REPUBLIC

(Second Rural Education Improvement Project)

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

Acting

Signed by:  
Andrea Molinari  
Executive Director,  
IAI B



Expert Selected by Governor for  
the Argentine Republic



Regional Vice President  
Latin America and the Caribbean

Dated at Washington, D.C.

November 12, 2014