

### **3. Guinea-Bissau - Fourth Review Under the Extended Credit Facility Arrangement, and Financing Assurances Review**

1. Guinea-Bissau has consulted with the Fund in accordance with paragraph 4(B) of the arrangement for Guinea-Bissau under the Extended Credit Facility (EBS/15/72, 7/10/2015) (the “ECF Arrangement”) to review program implementation and to reach understandings regarding the conditions for further disbursements.

2. The letter dated November 17, 2017 from the Minister of Economy and Finance of Guinea-Bissau (the “November 2017 Letter”) together with its Memorandum of Economic and Financial Policies (the “November 2017 MEFP”) and the Technical Memorandum of Understanding (the “November 2017 TMU”) shall be attached to the ECF Arrangement, and the letter dated June 20, 2015 together with its attachments, as supplemented and modified, shall be further supplemented and modified by the November 2017 Letter and its attachments.

3. Accordingly, Paragraphs 5(a)-(c) ECF Arrangement for Guinea-Bissau shall be amended to replace the words “Table 2 of the June 2017 MEFP and further specified in the June 2017 TMU” with “Table 1 of the November 2017 MEFP and further specified in the November 2017 TMU.”

4. The Fund decides that the fourth review referred to in paragraph 4(B)(b), and the financing assurances review contemplated in paragraph 5(e), of the ECF Arrangement, are completed, and that Guinea-Bissau may request the fifth disbursement specified in paragraph 2(e) of the ECF Arrangement. (EBS/17/116, 11/27/17)

Decision No. 16295-(17/100), adopted  
December 11, 2017