

**EXECUTIVE
BOARD
MEETING**

EBS/20/46
Supplement 1

CONFIDENTIAL

April 9, 2020

To: Members of the Executive Board

From: The Secretary

Subject: **Catastrophe Containment and Relief Trust—Approval of Grant Assistance
for Debt Service Relief—Proposed Decisions**

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| Board Action: | Executive Directors' consideration (Formal) |
| Tentative Board Date: | Monday, April 13, 2020 |
| Proposed Decisions: | Pages 2–21 |
| Additional Information: | The decisions attached consists of three parts: technical modifications of the CCRT Instrument to clarify the timing of the transfer of interest and charges on eligible debt to the umbrella subaccounts (Decision 1); Board determination, effective April 14, 2020, that the COVID-19 pandemic is a Qualifying Public Health Disaster under the CCR Trust Instrument (Decision 2); and approval of debt service relief for 25 qualifying countries for the initial period of six months (Decisions 3–27). |
| Publication: | Yes* |
| Questions: | Ms. Rosenberg, LEG (ext. 37790) Mr. Geiregat, FIN (ext. 37887) Mr. McGrew, SPR (ext. 30475) |

***At the time of circulation of these decisions to the Board, the authorities of all twenty-five member countries requesting debt service relief from the CCRT have provided their explicit consent to the Fund's publication of the relevant individual country decisions in this paper.**



CONFIDENTIAL

April 9, 2020

CATASTROPHE CONTAINMENT AND RELIEF TRUST— APPROVAL OF GRANT ASSISTANCE FOR DEBT SERVICE RELIEF—PROPOSED DECISIONS

Approved By
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Prepared by the Finance Department, the Legal Department,
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EXECUTIVE SUMMARY

This supplement includes the proposed decisions to implement the proposals discussed in EBS/20/46. For the convenience of Executive Directors, Annex I include redlined text that shows the proposed amendments to the CCR Trust Instrument against the current provisions of the Trust Instrument.

Proposed Decisions

The following decisions, which may be adopted by a majority of the votes cast, are proposed for adoption by the Executive Board:

DECISION 1—Amendments to the Catastrophe Containment and Relief Trust

Section III, Paragraphs 3(c)(iv) and 4(b)(ii) of the Instrument to Establish the Catastrophe Containment and Relief Trust annexed to Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020 shall be amended to read as set forth below:

Paragraph 3. Catastrophe Containment Window (CC Window)

“(c) Amount and Delivery of Assistance

(iv) Upon approval of a member’s request for grant assistance under the CC window, the Trustee shall disburse to a subaccount established for the benefit of the member pursuant to paragraph 4(b) below, a Trust grant in the amount that is necessary to repay the member’s eligible debt to the Fund falling due within the period specified in (i) above. For the purposes of this paragraph, eligible debt shall be defined as all of the member’s debt to the Fund (including to the Fund as Trustee) that was outstanding as of the date of the determination by the Fund that the member is qualified to receive grant assistance under this window and related charges and interest falling due over the period specified in (i) above, and in respect of which the member had made regular scheduled debt service payments (principal, charges and interest) before such determination. Eligible debt shall exclude any debt to the Fund that is scheduled to be repaid with assistance under other debt relief trusts administered by the Fund or under paragraph 2 of this Section.”

Paragraph 4. Disbursements

“(b) (ii) The Trustee shall use the proceeds disbursed for CC Window grant assistance under paragraph 3(c) promptly after such disbursement to effect the early repayment of an equivalent amount of the member’s eligible debt, with the repayments being attributed to the obligations in the order in which they fall due. However, the proceeds of Trust grants covering charges and interest specified in paragraph 3(c)(iv) above under the CC window shall be paid into the subaccount upon their due date and promptly used to repay the obligation due. If the amounts disbursed by the

Trustee to the subaccount exceed the amounts needed to effect early repayment of the member's eligible debt pursuant to the terms of the CC Window, then the Trustee shall be authorized to retransfer to the Trust an amount equivalent to such excess. Such retransfers will be made to the specific CCR Trust account from which the resources were drawn."

DECISION 2—Determination of Qualifying Public Health Disaster

The Fund, as Trustee of the Catastrophe Containment and Relief Trust, determines that, effective April 14, 2020, COVID-19 pandemic is a Qualifying Public Health Disaster under Section III, Paragraph 3(a)(ii)(II) of the Instrument to Establish the Catastrophe Containment and Relief Trust annexed to Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020.

DECISION 3—Islamic Republic of Afghanistan—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. The Islamic Republic of Afghanistan has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide the Islamic Republic of Afghanistan with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that the Islamic Republic of Afghanistan is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to the Islamic Republic of Afghanistan the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of the Islamic Republic of Afghanistan, to repay the Islamic Republic of Afghanistan's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to the Islamic Republic of Afghanistan grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period

after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.

4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of the Islamic Republic of Afghanistan to effect the repayment of the Islamic Republic of Afghanistan's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 4—Benin—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Benin has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Benin with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that Benin is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to Benin the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Benin, to repay Benin's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to Benin grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Benin to effect the repayment of Benin's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 5—Burkina Faso—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Burkina Faso has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No.

14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Burkina Faso with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.

2. Pursuant to the terms of the CCR Trust, the Trustee determines that Burkina Faso is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to Burkina Faso the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Burkina Faso, to repay Burkina Faso's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to Burkina Faso grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Burkina Faso to effect the repayment of Burkina Faso's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 6—Central African Republic—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. The Central African Republic has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide the Central African Republic with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that the Central African Republic is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.

3. Accordingly, the Trustee
 - a. decides to make available to the Central African Republic the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of the Central African Republic, to repay the Central African Republic's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to the Central African Republic grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of the Central African Republic to effect the repayment of the Central African Republic's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 7—Chad—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Chad has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Chad with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that Chad is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee will make available to Chad grants pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3 above into a subaccount for the benefit of Chad to effect the repayment of Chad's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 8—Union of the Comoros—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. The Union of the Comoros has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide the Union of the Comoros with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that the Union of the Comoros is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to the Union of the Comoros the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of the Union of the Comoros, to repay the Union of the Comoros' eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020 and an additional amount for the repayment of related interest and charges as specified in paragraph 3(c) (iv) of the CCR Trust Instrument, as applicable, which shall be determined at the time when such interest or charges are due;
 - b. will make available to the Union of the Comoros grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of the Union of the Comoros to effect the repayment of the Union of the Comoros' eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 9—Democratic Republic of the Congo—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. The Democratic Republic of the Congo has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"),

established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide the Democratic Republic of the Congo with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.

2. Pursuant to the terms of the CCR Trust, the Trustee determines that the Democratic Republic of the Congo is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to the Democratic Republic of the Congo the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of the Democratic Republic of the Congo, to repay the Democratic Republic of the Congo's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to the Democratic Republic of the Congo grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of the Democratic Republic of the Congo to effect the repayment of the Democratic Republic of the Congo's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 10—The Gambia—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. The Gambia has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide The Gambia with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that The Gambia is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.

3. Accordingly, the Trustee
 - a. decides to make available to The Gambia the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of The Gambia, to repay The Gambia's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to The Gambia grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of The Gambia to effect the repayment of The Gambia's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 11—Guinea—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Guinea has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Guinea with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that Guinea is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to Guinea the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Guinea, to repay Guinea's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to Guinea grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.

4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Guinea to effect the repayment of Guinea's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 12—Guinea-Bissau—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Guinea-Bissau has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Guinea-Bissau with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that Guinea-Bissau is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to Guinea-Bissau the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Guinea-Bissau, to repay Guinea-Bissau's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to Guinea-Bissau grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Guinea-Bissau to effect the repayment of Guinea-Bissau's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 13—Haiti—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Haiti has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Haiti with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.

2. Pursuant to the terms of the CCR Trust, the Trustee determines that Haiti is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to Haiti the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Haiti, to repay Haiti's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020.
 - b. will make available to Haiti grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Haiti to effect the repayment of Haiti's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 14—Liberia—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Liberia has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Liberia with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that Liberia is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to Liberia the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Liberia, to repay Liberia's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;

- b. will make available to Liberia grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Liberia to effect the repayment of Liberia's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 15—Republic of Madagascar—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. The Republic of Madagascar has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide the Republic of Madagascar with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that the Republic of Madagascar is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to the Republic of Madagascar the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Madagascar, to repay Madagascar's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to the Republic of Madagascar grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of the Republic of Madagascar to effect the repayment of the Republic of Madagascar's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 16—Malawi—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Malawi has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Malawi with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that Malawi is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to Malawi the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Malawi, to repay Malawi's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to Malawi grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Malawi to effect the repayment of Malawi's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 17—Mali—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Mali has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Mali with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that Mali is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.

3. Accordingly, the Trustee
 - a. decides to make available to Mali the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Mali, to repay Mali's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to Mali grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Mali to effect the repayment of Mali's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 18—Republic of Mozambique—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. The Republic of Mozambique has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide the Republic of Mozambique with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that the Republic of Mozambique is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to the Republic of Mozambique the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of the Republic of Mozambique, to repay the Republic of Mozambique's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to the Republic of Mozambique grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period

after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.

4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of the Republic of Mozambique to effect the repayment of the Republic of Mozambique's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 19—Nepal—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Nepal has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Nepal with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that Nepal is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to Nepal the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Nepal, to repay Nepal's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to Nepal grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Nepal to effect the repayment of Nepal's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 20—Niger—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Niger has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No.

14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Niger with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.

2. Pursuant to the terms of the CCR Trust, the Trustee determines that Niger is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to Niger the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Niger, to repay Niger's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to Niger grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Niger to effect the repayment of Niger's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 21—Rwanda—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Rwanda has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Rwanda with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that Rwanda is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to Rwanda the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Rwanda, to repay Rwanda 's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust

Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;

- b. will make available to Rwanda grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Rwanda to effect the repayment of Rwanda's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 22—Democratic Republic of São Tomé and Príncipe—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. The Democratic Republic of São Tomé and Príncipe has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide the Democratic Republic of São Tomé and Príncipe with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that the Democratic Republic of São Tomé and Príncipe is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to the Democratic Republic of São Tomé and Príncipe the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of the Democratic Republic of São Tomé and Príncipe, to repay the Democratic Republic of São Tomé and Príncipe's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to the Democratic Republic of São Tomé and Príncipe grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.

4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of the Democratic Republic of São Tomé and Príncipe to effect the repayment of the Democratic Republic of São Tomé and Príncipe's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 23—Sierra Leone—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Sierra Leone has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Sierra Leone with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that Sierra Leone is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to Sierra Leone the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Sierra Leone, to repay Sierra Leone's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to Sierra Leone grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Sierra Leone to effect the repayment of Sierra Leone's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 24—Solomon Islands—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Solomon Islands has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020,

provide Solomon Islands with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.

2. Pursuant to the terms of the CCR Trust, the Trustee determines that Solomon Islands is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to Solomon Islands the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Solomon Islands, to repay Solomon Islands' eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to Solomon Islands grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Solomon Islands to effect the repayment of Solomon Islands' eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 25—Republic of Tajikistan—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. The Republic of Tajikistan has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide the Republic of Tajikistan with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that the Republic of Tajikistan is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to the Republic of Tajikistan the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on

behalf of the Republic of Tajikistan, to repay the Republic of Tajikistan's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;

- b. will make available to the Republic of Tajikistan grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of the Republic of Tajikistan to effect the repayment of the Republic of Tajikistan's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 26—Togo—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. Togo has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide Togo with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that Togo is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to Togo the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of Togo, to repay Togo's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020;
 - b. will make available to Togo grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of Togo to effect the repayment of Togo's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

DECISION 27—*Republic of Yemen*—Request for Debt Relief Under the Catastrophe Containment Window of the Catastrophe Containment and Relief Trust

1. The Republic of Yemen has requested that the Fund, as Trustee (the "Trustee") of the Catastrophe Containment and Relief Trust (the "CCR Trust" or "Trust"), established by Decision No. 14649-(10/64), as amended by Decision No. 16684-(20/32), adopted March 26, 2020, provide the Republic of Yemen with grant assistance for immediate debt relief under the Catastrophe Containment Window ("CC Window") of the CCR Trust.
2. Pursuant to the terms of the CCR Trust, the Trustee determines that the Republic of Yemen is eligible and qualifies for grant assistance for immediate debt relief under the CC Window in accordance with Section III, Paragraphs 1 and 3(a)(i) and 3(a)(ii)(II) of the CCR Trust Instrument.
3. Accordingly, the Trustee
 - a. decides to make available to the Republic of Yemen the amount specified for it in Table 2 of EBS/20/46 from the CCR Trust in the form of a grant to enable the Trustee, on behalf of the Republic of Yemen, to repay the Republic of Yemen's eligible debt (as defined in Paragraph 3 (c)(iv) of the CCR Trust Instrument) to the Fund (including to the Fund as Trustee), falling due in the period from April 14, 2020 to October 13, 2020.
 - b. will make available to the Republic of Yemen grants in additional tranches pursuant to Section III, paragraph 3(c)(i) to cover eligible debt falling due in the period after October 13, 2020 up to a maximum of two years from April 14, 2020, subject to the availability of resources in the Trust and to the provisions of the CCR Trust Instrument.
4. The Trustee shall disburse the amount specified in paragraph 3(a) above into a subaccount for the benefit of the Republic of Yemen to effect the repayment of the Republic of Yemen's eligible debt to the Fund in accordance with Section III, paragraph 4(b)(ii) of the CCR Trust Instrument.

Annex I. Proposed Amendments (Redlined Text)

Paragraph 3. Catastrophe Containment Window (CC Window)

(c) Amount and Delivery of Assistance

(iv) Upon approval of a member's request for grant assistance under the CC window, the Trustee shall disburse to a subaccount established for the benefit of the member pursuant to paragraph 4(b) below, a Trust grant in the amount that is necessary to repay the member's eligible debt to the Fund falling due within the period specified in (i) above. For the purposes of this paragraph, eligible debt shall be defined as all of the member's debt to the Fund (including to the Fund as Trustee) that was outstanding as of the date of the determination by the Fund that the member is qualified to receive grant assistance under this window **and related charges and interest falling due over the period specified in (i) above**, and in respect of which the member had made regular scheduled debt service payments (principal and interest) before such determination. **Eligible debt but** shall exclude any debt to the Fund that is scheduled to be repaid with assistance under other debt relief trusts administered by the Fund or under paragraph 2 of this Section.

Paragraph 4. Disbursements

(b) (ii) The Trustee shall use the proceeds disbursed for CC Window grant assistance under paragraph 3(c) promptly after such disbursement to effect the early repayment of an equivalent amount of the member's eligible debt, with the repayments being attributed to the obligations in the order in which they fall due. **However, the proceeds of Trust grants covering charges and interest specified in paragraph 3(c)(iv) above under the CC window shall be paid into the subaccount upon their due date and promptly used to repay the obligation due.** If the amounts disbursed by the Trustee to the subaccount exceed the amounts needed to effect early repayment of the member's eligible debt pursuant to the terms of the CC Window, then the Trustee shall be authorized to retransfer to the Trust an amount equivalent to such excess. Such retransfers will be made to the specific CCR Trust account from which the resources were drawn.