

**TRUST FUND AGREEMENT**  
**BETWEEN THE UNITED NATIONS INDUSTRIAL  
DEVELOPMENT ORGANIZATION**  
**AND**  
**THE INNOVATION AND INDUSTRIAL DEVELOPMENT FUND,  
REPUBLIC OF ARMENIA**

WHEREAS the United Nations Industrial Development Organization (hereinafter "UNIDO") and the Innovation and Industrial Development Fund (hereinafter "the Donor") have agreed to co-operate in the implementation of a Project in the Republic of Armenia entitled "Establishment of a Centre for International Industrial Cooperation (CIIC) in Armenia (hereinafter referred to as "the Project"), which Project is more fully described in Project Document No. SFARM12004 and which is attached as Annex A hereto and made an integral part hereof;

WHEREAS the Donor has informed UNIDO of its willingness to contribute funds to meet the costs of the Project;

WHEREAS it has been agreed between UNIDO and the Donor that UNIDO shall be responsible under the terms of this Agreement and the UNIDO financial regulations and rules for the management of the funds contributed by the Donor for the Project;

NOW THEREFORE, UNIDO and the Donor hereby agree as follows:

**Article I**

1. The Donor shall, in the manner referred to in paragraph 2 below, place at the disposal of UNIDO a sum estimated at USD 228,260 and UNIDO shall use such funds to meet the costs of the Project, including programme support costs.
2. The Donor shall, in accordance with the schedule of payments set out in Annex B to this Agreement, deposit the aforesaid funds, in convertible currencies of unrestricted use, to:

quoting project number SFARM12004.

3. UNIDO shall establish a trust fund under its financial regulations and rules for the receipt and administration of the aforesaid funds, including interest accruing.