Amendment No. 1 to the Administration Agreement between the MasterCard Foundation and the International Bank for Reconstruction and Development and the International Development Association regarding the Consultative Group to Assist the Poor (“CGAP”) Financial Inclusion Capacity Initiative Single-Donor Trust Fund (TF No. 072299)

1. Reference is made to the Administration Agreement between the MasterCard Foundation (the “Donor”) and the International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank”) regarding the Consultative Group to Assist the Poor (“CGAP”) Financial Inclusion Capacity Initiative Single-Donor Trust Fund (TF No. 072299 (the “Trust Fund”) effective as of November 28, 2014 (the “Administration Agreement”).

2. The Parties agree to amend the Administration Agreement as follows:

(a) Paragraph 6.1 of Annex 2 shall be deleted and replaced with the following:

“6.1. It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by October 31, 2020 (the “End Disbursement Date”). The Bank shall only disburse funds deposited in the Trust Fund for the purposes of this Administration Agreement after such date to the extent such date is changed in accordance with an amendment made to this Administration Agreement. Following the End Disbursement Date, the Bank shall return any remaining balance of the Trust Fund to the Donor in the Holding Currency in the manner specified in this Administration Agreement.

3. All other terms of the Administration Agreement shall remain the same.

4. Each of the Parties represents, by confirming its agreement below, that it is authorized to enter into this Amendment and act in accordance with these terms and conditions. The Parties are requested to sign and date this Amendment, and upon possession by the Bank of this fully signed Amendment, this Amendment shall become effective as of the date of the last signature.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT INTERNATIONAL DEVELOPMENT ASSOCIATION

By: __________________________
    Najy Benhassine

    Najy Benhassine
    Practice Director (FCI, acting for FCI Senior Director)

    Date: 17-Oct-2018

THE MASTERCARD FOUNDATION

By: __________________________
    David Marlow

    David Marlow
    Chief of Operations

    Date: 18-Oct-2018