Ms. Alicia Bárcena  
Executive Secretary  
The United Nations Economic Commission  
For Latin America and the Caribbean (UN-ECLAC)  
Av. Dag Hammarskjold 3477, Vitacura  
Santiago, Chile

Re: Regional Grant International Comparison Program (ICP) in Latin America and the Caribbean-ICP Grant Number TF099205  
First Amendment to the Grant Agreement

Dear Madam Bárcena:

We refer to the Grant Agreement for the above-captioned Project between the United Nations Economic Commission for Latin America and the Caribbean ("UN-ECLAC") (the Recipient) and the International Bank for Reconstruction and Development (the Bank), dated May 20, 2011 (the Grant Agreement).

Please note that capitalized terms used in this letter (the Amendment Letter) and not defined herein have the meaning ascribed to them in the Grant Agreement.

We also refer to your letter dated March 29, 2012 to the Bank, wherein a request is made to: (a) include Jamaica in the list of Beneficiary Countries under the Grant Agreement; (b) reallocate funds among the disbursement categories; and (c) extend the Closing Date of said Grant Agreement. We are pleased to inform you that the Bank agrees to amend the Grant Agreement as follows:

1. The first paragraph of the Grant Agreement is hereby amended to read in its entirety as follows:

"I am writing on behalf of the International Bank for Reconstruction and Development ("Bank") to indicate the Bank’s agreement, as administrator of grant funds provided by the Multi-Donor Trust Fund for International Comparison Programme ("TFICP"), to make a grant in an amount not exceeding three hundred thousand United States Dollars (U.S.$300,000) ("Grant") to the United Nations Economic Commission for Latin America and the Caribbean ("UN-ECLAC") ("Recipient") for the benefit of the following countries in the Latin America and the Caribbean Region: Antigua and Barbuda, Argentine Republic, Bahamas, Barbados, Belize, Bolivarian Republic of Venezuela, Dominica, Dominican Republic, Federative Republic of Brazil, Grenada, Guyana, Jamaica, Oriental Republic of Uruguay, Plurinational State of Bolivia, Republic of Colombia, Republic of Costa Rica, Republic of Ecuador, Republic of El Salvador, Republic of Guatemala, Republic of Haiti, Republic of Honduras, Republic of Nicaragua, Republic of Panama, Republic of Paraguay, Republic of Peru, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago, ("Beneficiary" or "Beneficiary Countries")."
2. The table in Section 4.2 of the Annex to the Grant Agreement is hereby amended to read in its entirety as set forth in the Annex to this Amendment Letter.

3. Please be advised that the Bank has established December 31, 2012 as the later date for purposes of Section 4.3 (e) of the Annex to the Grant Agreement.

Please confirm your agreement with the foregoing amendment by signing and dating this Amendment Letter in the spaces provided below. Thenceforward, all the provisions of the Grant Agreement except as amended through this Amendment Letter shall remain in full force and effect. This Amendment Letter shall be executed in two (2) counterparts, each of which shall be an original.

The provisions set forth in this Amendment Letter shall become effective as of the date of the countersignature, upon receipt by the Bank of one fully executed original of this Amendment Letter.

Very truly yours,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By [Signature]
Grant Camerón
Acting Director
Development Data Group
Development Economics

AGREED:

THE UNITED NATIONS ECONOMIC COMMISSION FOR LATIN AMERICA AND THE CARIBBEAN (UN-ECLAC)

By [Signature]
Authorized Representative

Name: Alicia Barcena
Title: Executive Secretary
Date: 19 June 2012
Disbursement Table

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Grant Allocated (expressed in USD)</th>
<th>Percentage of Expenditures to be Financed (inclusive of taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Consultants’ Services</td>
<td>12,000</td>
<td>100%</td>
</tr>
<tr>
<td>(2) Operating Costs</td>
<td>45,000</td>
<td>100%</td>
</tr>
<tr>
<td>(3) Workshops</td>
<td>130,000</td>
<td>100%</td>
</tr>
<tr>
<td>(4) Sub-grants</td>
<td>83,300</td>
<td>100%</td>
</tr>
<tr>
<td>(5) Administrative Costs</td>
<td>29,700</td>
<td>100%</td>
</tr>
<tr>
<td><strong>TOTAL AMOUNT</strong></td>
<td><strong>300,000</strong></td>
<td></td>
</tr>
</tbody>
</table>