Amendment to the Grant Letter Agreement for the Debt Management Facility (DMF) for Low Income Countries – Debt Management Financial and Analysis System (DMFAS) Program of the United Nations Conference on Trade and Development (UNCTAD) (DMF Grant No. 095594)

Dear Mr. Rousak:

1. We refer to the Grant Letter Agreement (the “Agreement”) between the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), (collectively the “World Bank”), acting as administrator of Grant funds provided through the Multi-Donor Trust Fund (TF No.071202) (“MDTF”) under the Debt Management Facility (“DMF”) for Low-Income Countries (“LICs”), and the United Nations Conference for Trade and Development’s (UNCTAD’s) Debt Management Financial and Analysis System (DMFAS) (the “Recipient”), effective November 25, 2009, as amended (the “Agreement”) by which the Bank made a Grant in a cumulative amount of nine hundred twenty-seven thousand five hundred thirty-two United States Dollars (US$927,532) (the “Grant”) to the Recipient.

2. We also refer to the letter dated December 7, 2012 requesting the World Bank to: (i) increase the Grant amount by six hundred twenty-two thousand nine hundred thirty-five United States Dollars (US$622,935); (ii) revise the table relating to the Eligible Expenditures under Section 7.2 of the Annex to the Agreement to reflect the revised amount of the Grant; and (iii) extend the Closing Date of the Grant from December 31, 2012 to December 31, 2013.

3. We are happy to inform you that the Bank has considered the Recipient’s request and it has agreed to amend the Agreement as follows:

A) The first paragraph of the Agreement shall be deleted in its entirety and replaced with the following:
"I am writing on behalf of the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), (collectively the "Bank" or the "World Bank"), acting as administrator of grant funds provided by the Multi-Donor Trust Fund (TF No. 071202) ("MDTF") under the Debt Management Facility ("DMF") for Low-Income Countries ("LICs"), to extend a grant to the United Nations Conference on Trade and Development's (UNCTAD's) Debt Management Financial and Analysis System (DMFAS) Program (the "Recipient") in an amount not to exceed one million five hundred fifty thousand four hundred sixty-seven United States Dollars (US$ 1,550,467) (the "Grant") on terms and conditions set forth or referred to in this letter agreement (the "Agreement")."

B) The table under paragraph 7.2 of the Annex to the Agreement shall be deleted in its entirety and replaced with the following:

<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>Travel, Services, Training</td>
<td>1,372,095</td>
<td>100%</td>
</tr>
<tr>
<td>Overhead Costs</td>
<td>178,372</td>
<td>100%</td>
</tr>
<tr>
<td>Total</td>
<td>1,550,467</td>
<td></td>
</tr>
</tbody>
</table>

C) Paragraph 7.3 (c) of the Annex to the Agreement is deleted in its entirety and replaced by the following:

"No withdrawals shall be made from the Grant Account after December 31, 2013 or such later date that the Bank shall establish by notice to the Recipient (the Closing Date). However, withdrawals may be made after the Closing Date for expenditures incurred prior to the Closing Date if the corresponding withdrawal application is received by the Bank within four months after the Closing Date, after which time any amount of the Grant remaining non-withdrawn from the Grant Account shall be canceled;"

4. All other terms of the Agreement shall remain the same.

5. The World Bank will disclose this Amendment and related information on this Trust Fund in accordance with the World Bank Policy on Access to Information. By entering into this Agreement, the Recipient consents to disclosure of this Amendment and related information on this Trust Fund.
6. Please confirm your agreement to the foregoing, on behalf of the Recipient, by signing, dating and returning to us the enclosed copy of this Amendment. Upon receipt by the Bank of the copy of this Amendment countersigned by you, this Amendment will become effective as of the date of the countersignature.

Sincerely,

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

Jeffrey D. Lewis
Director
Economic Policy and Debt Department

CONFIRMED AND AGREED:

United Nations Conference for Trade and Development’s (UNCTAD’s) Debt Management Financial and Analysis System (DMFAS)

By: Vitali Rousak
Officer-in-charge
Date: 26/12/2012
Resources Management Service