1. Reference is made to the Agreement between the Bill & Melinda Gates Foundation (the “Donor”) and the International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank” and together with the Donor, the “Parties” and each a “Party”), regarding the Global Financial Inclusion Indicators Trust Fund (Trust Fund No. 071526) effective as of June 30, 2010, as may have been amended (the “Agreement”).

2. In connection with the Agreement, and in support of the Global Financial Inclusion Indicators Trust Fund, the Bank acknowledges that the Donor agrees to provide a contribution in the amount of two million one hundred forty-four thousand and three hundred and forty-nine United States Dollars (USD 2,144,349) (the “Contribution”) in accordance with the terms of this Supplemental Agreement (the “Supplemental Agreement”).

3. In order to apply the Bank’s new cost recovery provisions, the Bank has established a new parallel trust fund account (Trust Fund No. TF073094) (the “Parallel Account”) for purposes of receiving contributions for the Global Financial Inclusion Indicators Trust Fund, which will be administered in parallel with the original trust fund account (Trust Fund No. 071526) (the “Original Account”), both of which accounts constitute the Global Financial Inclusion Indicators Trust Fund.

4. The Donor shall deposit the Contribution in the currency specified in paragraph 2 above into such bank account designated by the Bank promptly following countersignature of this Supplemental Agreement and submission of a payment request by the Bank.

5. When making a deposit, the Donor shall instruct its bank to include in its deposit details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Donor for Trust Fund No. 073094 (the Global Financial Inclusion Indicators Single Donor Trust Fund), and the date of the deposit (the “Deposit Instructions”). In addition, the Donor shall provide a copy of the Deposit Instructions to the Bank’s Accounting Trust Funds Division by e-mail sent to tfremitadvice@worldbank.org or by fax sent to (202) 614-1315.

6. The Parallel Account, including with respect to the Contribution funds and any other funds contributed thereto, shall be governed by the terms of the Administration Agreement, except that the revisions specified in the Schedule attached to this Supplemental Agreement shall apply.

7. The Parties agree that the End Disbursement Date for purposes of the Parallel Account is June 30, 2022.

8. For clarity, (a) subject to paragraphs 6 and 7 above, all other terms of the Agreement, as such terms may be amended from time to time, shall apply to the funds in the Parallel Account; and (b) all funds in the Original Account shall be governed by the terms of the Agreement, as such terms may be amended from time to time, without regard to this Supplemental Agreement.

9. At the date of Bank’s signature of this Supplemental Agreement, the Indirect Rate (as defined in the Schedule to this Supplemental Agreement) is 17%.
10. The Bank shall disclose this Supplemental Agreement in accordance with the Bank’s Policy on Access to Information. By entering into this Supplemental Agreement, the Donor consents to such disclosure.

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

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

By: ____________________________
   /s1/ 
   Asli Demirguc-Kunt
   Research Director
Date: ____________________________
   30-May-2018

BILL & MELINDA GATES FOUNDATION

By: ____________________________
   /s2/ 
   Michael Wiegand
   Directors
Date: ____________________________
   15-Jun-2018
Revisions to the Administration Agreement for Purposes of the Parallel Account Only

(A) Paragraph 7 (a) and (b) of the Agreement are hereby eliminated.

(B) The text in Annex 1 of the Agreement is hereby substituted with the following terms:

“1. The following eligible expenditures categories may be used to finance Bank-executed activities:

(a) staff costs (excluding short term consultants and temporaries);
(b) short-term consultants and temporaries;
(c) contractual services;
(d) media, workshops, conferences and meetings; and
(e) travel expenses.

2. For purposes of the above expenditure categories: (i) “staff costs (excluding short term consultants and temporaries)” includes salaries, benefits and Indirect Rate charged to the Trust Fund as applicable under Bank policies and procedures; and (ii) “short term consultants and temporaries” includes fees and Indirect Rate charged to the Trust Fund as applicable under Bank policies and procedures.

3. The “Indirect Rate” means the Indirect Rate, defined as a percentage of personnel costs and available at the Development Partner Center website, as such rate may be revised from time to time by the Bank and applied to this Trust Fund, in accordance with its policies and procedures.”

(C) In addition to the activities referred to in paragraph 1 of the Agreement, the following activities may also be financed by the Trust Fund:

“Program management and administration activities for the Trust Fund, including but not limited to, supporting any program governance arrangements and Trust Fund related meetings; planning and executing work plans and budgets; managing communications and conducting outreach; disseminating lessons learned; reporting on progress; and monitoring and evaluating the program.”