

July 1, 2014

Eduardo Ferreira
Director of Institutional Relations
Itaú – Unibanco
Praça Alfredo Egydio de S Aranha, 100
Torre Olavo Setabal - 6
Jabaquara – São Paulo – SP
Brazil

Re.: Inter-American Development Bank – Itaú – Unibanco’s contribution concerning the XVII Inter-American Forum on Microenterprise

Dear Mr. Ferreira:

By means of this letter agreement, the Inter-American Development Bank (hereinafter, the “IDB”) is pleased and honored to acknowledge and accept the offer of a grant of ten thousand dollars of the United States of America (U.S.\$10,000) (hereinafter, the “Contribution”) from Itaú – Unibanco (hereinafter, “ITAÚ”), to support the XVII Inter-American Forum on Microenterprise (hereinafter, the “Forum”) that is expected to take place in Guayaquil, Ecuador on November 4 – 6, 2014, inclusive, substantially on the terms described in the attachment hereto (hereinafter, the “Attachment”) and in the IDB Technical Cooperation RG-X1213.

The Contribution will be accounted for separately from the IDB’s assets at the discretion of the IDB, and will be administered together with other contributions received by the IDB.

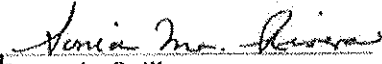
The utilization of the Contribution will be subject to the following terms:

1. ITAÚ shall make available ten thousand dollars of the United States of America (U.S.\$10,000) to cover general expenses of the Forum, unless the parties agree otherwise in writing. Any major deviations from the objectives or activities described herein (including the Attachment) will require ITAÚ’s written approval. The Contribution shall be made in U.S. dollars and the IDB shall have the right to exchange the funds into other currencies at its discretion, without assuming any risk in the conversion of currencies.
2. The Contribution shall be transferred to the IDB in full in a single installment, upon the IDB’s written request, to the account indicated by the IDB in writing (the “Account”). Such Account is denominated in U.S. dollars and includes resources provided as grant funds by other donors for other IDB projects. The Contribution will be administered in the Account without distinction from other donors’ contributions.

3. ITAÚ acknowledges and agrees that the Contribution shall be completely untied and that the procurement of goods and services to be financed with the Contribution shall be undertaken in accordance with the IDB's policies and procedures. The IDB may at its discretion invest and reinvest the resources of the Contribution pending their disbursement in connection with the Forum. The IDB may keep for its own account, as compensation for its administrative costs in relation to the Contribution, any investment income generated by the Contribution pending its disbursement for the Forum.
4. Unless otherwise agreed between ITAÚ and the IDB in writing, any portion of the Contribution not used for the purposes described herein shall be cancelled and returned to ITAÚ as soon as possible after the Forum takes place.
5. The IDB shall provide to ITAÚ information on the use of the Contribution and the Forum as may be maintained by the IDB in the course of its regular operations, and that ITAÚ may reasonably request in writing.
6. The IDB shall list ITAÚ as a sponsor in the Forum materials. The IDB may also use ITAÚ's name and/or logo in any other way or form in the Forum materials, including any publications and/or advertisements. Any other use of ITAÚ's name and/or logo will require ITAÚ's written consent. ITAÚ agrees to obtain the IDB's written consent before using the IDB's name in any way or form, related or not to the Forum.
7. ITAÚ will be regarded as a sponsor of the Forum. ITAÚ acknowledges that no other benefits will be afforded to ITAÚ as a result of the Contribution.
8. ITAÚ further acknowledges that the IDB's commitment to use the Contribution as contemplated herein is subject to the IDB's formalization of all internal approvals necessary for the Forum.
9. At the IDB, the Office of the Multilateral Investment Fund (MIF) shall have technical responsibility for the Forum, including specific coordination with ITAÚ regarding the Forum and any reporting requirements related thereto. The contact person at MIF is Mr. Fernando Jiménez-Ontiveros, Deputy Manager (tel: (202) 942-8127, e-mail: fernandojo@iadb.org). The Grants and Co-financing Management Unit (ORP/GCM) will be responsible for forwarding to ITAÚ the transfer request mentioned in paragraph 2. The contact person at ORP/GCM is Ms. Sonia Rivera, Chief (tel: (202) 623-2018, e-mail: soniar@iadb.org).
10. Any communications addressed to ITAÚ in connection with this letter agreement will be sent to the attention of Fany Teixeira Camargo Guertas at the following address: fany.camargo@itau-unibanco.com.br.
11. Subject to its policies and procedures with respect to the disclosure of information, the IDB may make this letter agreement publicly available.

On behalf of the IDB, I wish to express our sincere appreciation for the important support provided by ITAÚ for the Forum.

Sincerely,


Bernado Guillamon
Manager, Office of Outreach and Partnerships

Acknowledged and agreed
for Itaú – Unibanco



Eduardo Ferreira
Director of Institutional Relations

Date: 07/22/2014


Alexandre Ayres
Superintendente de Marketing
005057065



