

July 9, 2012

Mr. Christian Speckhardt, Member of the Management Board  
Ms. Renate Meier, Head of Marketing and Communications  
responsAbility Social Investment A.G.  
Josefstrasse 59  
CH 8005 Zurich  
Switzerland

**Re.: Inter-American Development Bank – responsAbility Social Investment A.G.’s contribution concerning the XV Inter-American Forum on Microenterprise**

Dear Mr. Speckhardt and Ms. Meier:

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 thirty thousand U.S. dollars (U.S.\$30,000.00) (hereinafter, the “Contribution”) from responsAbility Social Investment A.G. (hereinafter, “RESPONSABILITY”), to support the XV Inter-American Forum on Microenterprise (hereinafter, the “Conference”) that is expected to take place in Bridgetown, Barbados on October 1 – 3, 2012, inclusive, substantially on the terms described in the attachment hereto (hereinafter, the “Attachment”) and in the IDB Technical Cooperation (RG-X1134).

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. RESPONSABILITY shall make available thirty thousand U.S. dollars (U.S.\$30,000.00) to cover general expenses of the Conference, unless the parties agree otherwise in writing. Any major deviations from the objectives or activities described herein (including the Attachment) will require RESPONSABILITY’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 #04404221 “Inter-American Development Bank - Cofinancing Account” opened by the IDB at Deutsche Bank America Trust, New York (swift # BKTRUS33XXX) (the “Account”). Such Account is denominated in U.S. dollars.

3. RESPONSABILITY 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 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 Conference.
4. Unless otherwise agreed between RESPONSABILITY and the IDB in writing, any portion of the Contribution not used for the purposes described herein shall be cancelled and returned to RESPONSABILITY as soon as possible after the Conference takes place.
5. The IDB shall provide to RESPONSABILITY information on the use of the Contribution and the Conference as may be maintained by the IDB in the course of its regular operations, and that RESPONSABILITY may reasonably request in writing.
6. The IDB shall list RESPONSABILITY as a sponsor in the Conference materials. The IDB may also use RESPONSABILITY'S name and/or logo in any other way or form in the Conference materials, including any publications and/or advertisements. Any other use of RESPONSABILITY'S name and/or logo will require RESPONSABILITY'S written consent. RESPONSABILITY agrees to obtain the IDB's written consent before using the IDB's name in any way or form, related or not to the Conference.
7. RESPONSABILITY will be regarded as a sponsor of the Conference. RESPONSABILITY acknowledges that no other benefits will be afforded to RESPONSABILITY as a result of the Contribution.
8. RESPONSABILITY 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 Conference.
9. At the IDB, the Office of the Multilateral Investment Fund (MIF) shall have technical responsibility for the Conference, including specific coordination with RESPONSABILITY regarding the Conference 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](mailto:fernandojo@iadb.org)). The Grants and Co-financing Management Unit (ORP/GCM) will be responsible for forwarding to RESPONSABILITY the transfer request mentioned in paragraph 2. The contact person at ORP/GCM is Ms. Sonia Rivera, Chief a.i. (tel: (202) 623-2018, e-mail: [soniar@iadb.org](mailto:soniar@iadb.org)).
10. Any communications addressed to RESPONSABILITY in connection with this letter agreement will be sent to your attention at the address mentioned above.

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 RESPONSABILITY for the Conference.

Sincerely,



Bernardo Guillamon  
Manager, Office of Outreach and Partnerships

Acknowledged and agreed  
for responsAbility Social Investment A.G.



Klaus Tischhauser  
Member of the Management Board

*christian spackhardt*

Date: 13.7 \_\_, 2012



Renate Meier  
Head of Marketing and Communications

Date: 13.7 \_\_, 2012



## Unlocking Entrepreneurship: Towards Innovative Solutions

The leading annual microfinance and microenterprise development event in Latin America and the Caribbean comes to the Caribbean for the first time in its 14-year history. Barbados will be hosting the Foromic 2012 taking place in Bridgetown from 1-3 October. The event is organized by the Multilateral Investment Fund (MIF), a member of the Inter-American Development Bank Group, and the Ministry of Finance and Economic Affairs of Barbados.

In 2011, about 1,300 people from over 40 countries gathered in San Jose, Costa Rica to exchange ideas and knowledge on best practices and strategies to promote entrepreneurship and economic activity in the micro and small enterprise sector.

### Connecting Leaders and Providing a Marketplace for Business

The Foromic provides an essential meeting place for networking and business deals between private sector investors and microfinance institutions making the conference their primary business event of the year. Attendants to the Foromic include:

- Microfinance institutions
- Associations of microenterprises and microentrepreneurs
- Enterprise development service providers
- NGOs and their networks
- Socially responsible investors
- Chambers of commerce
- Academia
- Government entities
- Financial sector regulators
- Financial Institution Superintendents
- Central bankers
- Multilateral organizations
- Foundations
- Private donors

### Impact

Since the first Foromic was initiated in 1998, microenterprise development, and in particular microfinance, has evolved to become one of the most successful, fastest growing and efficient mechanisms for supporting income generation activities among low income people and disadvantage groups. Experience shows that financially empowered MSMEs constitute one of the most effective ways to overcome the challenges of poverty.

When the Foromic was first launched, the region had just 205 microfinance institutions serving 1.5 million clients. Today, partly as a result of the work done by the Foromic and the IDB Group, Latin America has one of the most highly regarded microfinance sectors in the world, consisting of more than 600 institutions, supporting an estimated 12.5 million clients and providing over \$15 billion in loans annually.

### Structure and Components

The Foromic is a three-day event, with opening and closing plenary sessions and multiple simultaneous panels adding up to a total of 15-20 technical panels. The main topics for 2012 are:

- Entrepreneurship Alternatives for Disadvantaged Youth
- Responsible Finance and Social Performance
- Generating Income Opportunities for Vulnerable Populations Through Microfranchising
- Innovative MSME Finance
- Innovation in Green Finance: Solutions for Rural and Urban Markets
- New Channels for Remittances
- Savings for low-income population
- New Business Models for Microinsurance

Additionally, the MIF presents the annual Inter-American Awards for Microenterprise Development, which recognizes the achievements of organizations and individuals involved in microenterprise development throughout the region.