



TAEHYUN LEE
Country Manager for Mongolia
The World Bank

26-Nov-2024

H.E. B. Javkhlan
Minister of Finance
Ministry of Finance
Government Building II
S. Danzan Street 5/1 Building D
Ulaanbaatar, 15160

Excellency:

**Re: Mongolia: Emergency Relief and Employment Support Project
(Credit Number 6697-MN)
Reallocation of Credit Proceeds and Extension of Closing Date**

We refer to the Financing Agreement dated September 7, 2020, between Mongolia and the International Development Association (the “Association”) for the Mongolia Emergency Relief and Employment Support Project (the “Project”). We also refer to your letter dated September 25, 2024, requesting the Association to extend the current Closing Date by ten (10) months (i.e. from December 31, 2024, to October 31, 2025) and to reallocate the remaining funds of the above captioned credit to address critical sectoral needs, the specific details of the reallocation having been discussed and agreed upon with the Recipient’s Project Implementation Unit.

We are pleased to inform you that the Association concurs with your request. Therefore, the Association: (a) has established October 31, 2025, as the later date for purposes of paragraph 2 of Section III.B of Schedule 2 to the Financing Agreement; and (b) reallocates the proceeds of the above-captioned credit among the Categories of the withdrawal table in Section III.A of Schedule 2 to the Financing Agreement, as set forth in the revised withdrawal table in the Annex to this letter.

Yours sincerely,

Taehyun Lee
Country Manager for Mongolia

ANNEX
Credit Number 6697-MN
Revised Withdrawal Table

Category	Amount of the Financing Allocated (expressed in SDR)	Percentage of Expenditures to be Financed (inclusive of Taxes)
(1) Goods, works, non-consulting services, consulting services, Training and Operating Costs under Parts 1, 2.2 and 3 of the Project	4,377,000	100 %
(2) Non-consulting services, consulting services, Training, Micro-loans under Part 2.1 of the Project	2,973,000	100 % of the amount disbursed for Micro-loans and 100% for other Eligible Expenditures
(3) SIF Contributions under Part 4 of the Project	7,350,000	100% of the amount disbursed
TOTAL AMOUNT	14,700,000	