

Head of the Sherpa Office
GENERAL SECRETARIAT

Representatives of the Steering Committee
Transition Fund
Deauville Partnership

25 January 2013

Dear Representatives of the Steering Committee,

The Organisation for Economic Cooperation and Development (OECD) hereby endorses the project presented by the Government of Tunisia on the *Set-Up of Tunisia Investment Authority* and is ready to assist the Government of Tunisia to carry it out and implement it in accordance with the Transition Fund's Operations Manual and related procedures, and consistent with the terms of the Financial Procedure Agreement agreed with the Trustee. This project is jointly endorsed by the OECD and the International Financial Corporation (IFC), which are the designated Implementation Support Agencies for this project.

The set up of a new investment authority will be key for the successful implementation of the new investment code developed in Tunisia and which benefited from the completion of an Investment Policy Review undertaken by the OECD in cooperation with the Government of Tunisia. This successful execution of this project will therefore participate in increasing investments generated and number of firms investing and enhance the business environment for local and foreign investment promotion.

This project has been fully prepared according to the OECD policies and procedures. The appraisal of the project has been completed and cleared by the OECD management and the project proposal and supporting project appraisal document is hereby submitted to the Steering Committee with a request for approval.

The OECD will act, together with the IFC, as the designated Implementation Support Agencies for this project, according to the terms of the project proposal and of the FPA agreed with the Trustee.

Sincerely yours,



FABRIZIO PAGANI

Cc: Magdi Amin, Manager, Investment Climate Advisory Services, IFC