

Secretary-General United Nations New York, NY 10017 USA

> 30 May 2008 O-1 BBN/LMB

Dear Mr. Secretary-General,

I am pleased to confirm that the Industrialisation Fund for Developing Countries (IFU) supports the ten principles of the Global Compact in respect to human rights, labour rights, the protection of the environment and anti-corruption. With this communication, we express our intent to support and advance those principles within our sphere of influence by making a clear statement of this commitment both internally and to the public. We will explore opportunities to partner with companies and other stakeholders to further the implementation of the ten principles.

IFU is committed to implement the principles internally and report to the Global Compact annually in a "Communications on Progress".

Please find attached some general information regarding our organization as well as the contact person responsible for contacts with the office of the Global Compact.

Sincerely yours

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Managing Director