

April 28, 2014

Comments Received from Switzerland--Endorsement of the Investment Plan for Armenia

Dear Patricia,

Thank you for circulating the SREP Investment Plan for Armenia.

However, please note that we have materially not enough resources to appraise an investment plan within the short time you gave us to decide on its endorsement. We need an extension of at least 3 weeks.

Also, we feel that any investment plan should be discussed in a Subcommittee meeting or at least by VC.

Since the next Subcommittee meeting will take place in June, we suggest to put the investment plan of Armenia on the agenda of this meeting, along with the investment plans of the two Pacific Islands.

This will also give all subcommittee members enough time to appraise it.

Thank you and best regards
Daniel

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