

MAJOR FUNDING MECHANISMS IN TUNISIA

Incubators and accelerators

These are structures that help entrepreneurs by supporting them in the creation of their business and during the first months of their launch. They offer a whole range of services. These services include, among other things, the organization of workshops, personalized coaching, help with setting up the business plan, legal advice and help in raising start-up funds from financial institutions. Some incubators offer also a workspace as well as access to a network of professionals and access to research laboratories for young entrepreneurs. Others provide financial support by conducting market research, or patent filing for companies selling new products. This support is in the form of repayable advances.

Table 1: List of incubators and accelerators

Incubators	
Essect Ensit Business Incubator (E ² BI)	4, Rue Abou Zakaria El Hafsi - 1089 Montfleury – Tunis Tél : +216 71 330 266 / Fax: +216 71 333 518 essect@essect.rnu.tn
Smart 216	3, rue el tamra, megrine riadh, Tunisie +216 51 911 899 contact@smart216.com
B@Labs	70-72 Avenue Habib Bourguiba, Tunis +216 58 540 500 contact@biatlabs.com
Business Intelligence Center	10 rue de municipalité 4180 Houmet Essouk, Madanin, Tunisia +216 21 586 537 bintelcenter@gmail.com
CEED Tunisie	4 Rue Jamil Boutheina 1004 Menzah 1 +216 71 232 201 bwennes@ceed-tunisia.org
Le 15	15, Rue de Carthage Tunis

	+216 31 342 011 Contact@Le15.org
NetowrkLab	B31, centre d'innovation, ELgazala, Technoparc Ping@networklab.tech
WIKI START UP	Carthage Center, Rue du Lac Constance 1053 – Les Berges du Lac – Tunis Tél. : +216 71 964 412/Fax : +216 71 965 955 info@wikistartup.tn
Lab'ess	7 rue Dr Alphonse Laveran, 1002 Belvédère, Tunis, Tunisie +216 71 287 688 contact@labess.tn
Accelerators	
Flat6Labs Tunis	15 Avenue de Carthage Tunis tunis@flat6labs.com
Fondation BIAT pour la jeunesse BIAT Youth Foundation	70-72 Avenue Habib Bourguiba, Tunis +216 31 311 703
Founder Institute	+216 25 957 343/+216 52 232 035 fitunis@gmail.com
Impact Partner	contact@impactpartner.co
Open Startup Tunisia	+216 52 527 802
Start Act	Co-working space LEVEL 1: Boulevard Cheikh Zayed, Tunis. Tél. : +216 99 952 610/ +216 52 930 504 startactbusinessaccelerator@outlook.fr
Start-up Space By Enpact Tunisia	+216 71 247 026 National-mentoring@enpact.org
The Next Society (Company)	welcome@thenextsociety.co

Seed and start-up funds

These funds are available to the investor, before the legal incorporation of the company, to finance research and development, prototype, business plan, legal advice, etc.

Table 2: List of seed and start-up funds

<p>IKDAM MANAGEMENT / IKDAM II Fund</p>	<p>Centre Urbain Nord Immeuble International City Center 1082 Cité Mahrajène - TUNIS</p> <p>Tel: +216 70 749 130 /+216 71 755 335</p> <p>Fax: 70 749 157</p> <p>Ikdam.gestion@hexabyte</p> <p>http://www.cmf.tn/sites/default/files/pdfs/epargne/prospectus/Prospectus_IKDAM_I_fr.pdf</p>
<p>CAPITALLease Seed Fund II</p>	<p>United Gulf Financial Services - North Africa</p> <p>Rue Lac Biwa, les Berges du Lac 1053 Tunis</p> <p>+216 71 167 500</p> <p>contact@ugfsnorthafrica.com.tn</p> <p>http://www.cba.tn http://www.ugfsnorthafrica.com.tn</p>
<p>IntilaQ Innovation</p>	<p>Immeuble Zarrad-Bloc A, Rue du Lac Ichkeul 1053 - Les Berges du Lac - Tunis - Tunisie ou</p> <p>El Ghazala Technopark, Route de Raoued km 3,5 - 2083 El Ghazala- Ariana.</p> <p>contact@intilaq.tn</p> <p>http://www.intilaq.tn</p>
<p>SAGES CAPITAL/Spin- off funds</p>	<p>SAGES CAPITAL</p> <p>Immeuble Molka, Les Jardins du Lac 1053 Les Berges du Lac</p> <p>Tel. : +216 71 197 920/ Fax : +216 71 197 921</p> <p>info@essaimage-sagescapital.com</p> <p>http://www.sagescapital.com</p>

Business Angel

It is a person (natural or legal) who intervenes in the launch phase of the company with a contribution to the capital and a contribution in knowledge, experience and network. The organization grouping together Business Angels in Tunisia is the Carthage Business Angels Association:

http://www.cba.tn/indexe96b.html?owlabpfl_group=carthage-business-angels

Venture Capital Investment Companies and Venture Capital Mutual Funds

Their role is to strengthen investment opportunities, equity and quasi-equity of companies established in Tunisia and not listed on the BVMT.

They intervene by helping with subscription or acquisition of ordinary shares, investment certificates, contributing securities, bonds convertible into shares and generally any other category relating to equity or quasi-equity.

Table3: list of Fund Management Companies and SICARs

Fund management companies	
UGFS Nord Africa	<p>United Gulf Financial Services - North Africa</p> <p>Rue Lac Biwa, les Berges du Lac 1053 Tunis</p> <p>+216 71 167 500</p> <p>contact@ugfsnorthafrica.com.tn</p> <p>http://www.cba.tn http://www.ugfsnorthafrica.com.tn</p>
AfricInvest	<p>Imm. Integra, Centre Urbain Nord 1082 Tunis</p> <p>Tél : +216 71 189 800/Fax : 71.189.850</p> <p>contact@africinvest.com</p> <p>http://www.africinvest.com</p>
CDC Gestion	<p>Résidence Lakéo rue du Lac Michigan Les Berges du Lac 1053 Tunis</p> <p>Tél : 71 862 660/Fax : 71 862 730</p> <p>contact@cdcgestion.tn</p> <p>http:// www.cdcgestion.tn</p>
ALTERNATIVE CAPITAL PARTNERS ACP	<p>Immeuble Yosr, Apt 9 & 10, Rue du lac Victoria Les Berges du Lac 1053 - Tunis</p> <p>Tél: +216 71 965 770/Fax : +216 71 962 638</p> <p>info@alter-cap.com</p> <p>http://www.alter-cap.com</p>
SICAR	
IKDAM MANAGEMENT	<p>Centre Urbain Nord Immeuble International City Center 1082 Cité Mahrajène - TUNIS</p> <p>Tél: +216 70 749 130 /+216 71 755 335/Fax: 70 749 157</p> <p>Ikdam.gestion@hexabyte</p>

SAGES CAPITAL	<p>SAGES CAPITAL</p> <p>Immeuble Molka, Les Jardins du Lac 1053 Les Berges du Lac</p> <p>Tél. : +216 71 197 920/ Fax : +216 71 197 921</p> <p>info@essaimage-sagescapital.com</p> <p>http://www.sagescapital.com</p>
SODIS SICAR	<p>Complexe administratif et commercial Rim Mansour, El Houch, 4100 MEDENINE Tél : 75.642.558 / 75.642.628 /Fax : 75.640.593</p> <p>sodis.sicar@planet.tn</p> <p>http://www.sodis-sicar.tn</p>
SIDCO SICAR	<p>Avenue Imam Sahnoun- Imm. Dar EL Fallah 3100 Kairouan</p> <p>Tél : 77 233 322 / 77 233 222/ Fax : 77 233 660</p> <p>sidco.sicar@gnet.tn</p> <p>http://www.sidco-sicar.com</p>
SODINO SICAR	<p>Avenue Taieb M'HIRI 6100 SILIANA</p> <p>Tél : 78 873 078 / 78 873 077/ Fax : 78 873 085</p> <p>sodino.sicar@ hexabyte.tn</p>
F.R.D.C.M. SICAR	<p>Place PASTEUR 2100-GAFSA</p> <p>Tél : +216 76 228 788/ Fax : +216 76 224 036</p> <p>frdcgafsa@tunet.tn</p>
SODICAB SICAR	<p>Place 7 Novembre, Immeuble de la Jarre 8000 Nabeul</p> <p>Tél :+216 72 230 240 /Fax :+216 72 230 161</p> <p>sodicab@planet.tn</p>
SODEK SICAR	<p>Avenue SUFFEITULA, Cité EZZOUHOUR 1279 KASSERINE</p> <p>Tél : +2216 77 478 680/ Fax : +216 77 478 710</p> <p>sodek.sicar@ hexabyte.tn</p>
INNOVEST	<p>Immeuble Rosalys Bloc B, Rue de l'île Sabah, Les jardins du Lac, 1053 Tunis</p> <p>Tél : +216 71 197 170/ Fax : +216 71 197 210</p> <p>contact@innovest. tn</p> <p>http://www.innovest.tn</p>

Investment Participation and Promotion Company	Imm. Hannibal 1er étage 1053 Les Berges du Lac Tunis Tél : +216 71 862 444/ Fax : +216 71 860 359 info@sppi.fin.tn
STB SICAR	Im Al Imtief, Centre Urbain Nord 1003 – Tunis Tél : +216 71 750 314 / 71 238 729/ Fax : +216 71 234 411 info@stbsicar.com.tn http://www.stbsicar.com.tn
SIM SICAR (BH)	67, Rue Alain SAVARY Cité Jardins – Imm. B – 3ème étage 1002 – Tunis Tél : +216 71 780 140 /Fax : +216 71 846 675 simsicar@wanadoo. tn http://www.sim-sicar.com/
SICAR INVEST (BNA)	27bis, rue du Liban, LAFAYETTE 1002 Tunis Tél : +216 71 894 851 / +216 71 893 940 /Fax : +216 71 786 930 Sicar.invest@planet. tn http://www.bna.tn
BTE SICAR	Nour Building 5ème étage, Centre Urbain Nord 1003 - Tunis Tél : +216 71 232 622/ Fax : +216 71 232 871 E-mail :habib.benhadj@bte. com.tn
BT SICAR	3 Avenue de France 1002 Tunis Tél : +216 71 351 251 / +216 71 352 082/ Fax :+216 71 343 257 mehdi.elbah@ bt.com.tn
GLOBAL INVEST SICAR(UBCI)	139, Avenue de la Liberté 1002- Tunis Tél : +216 71 847 613/ Fax : +216 71 848 395 E-mail :nabil.lakhoua@ bnpparibas.com
UNIVERS INVEST SICAR(BTK)	04 Rue de Grèce –Centre Le Palmarium, 3ème étage A-04 1000 – Tunis Tél : +216 71 331 788/ Fax : +216 71 247 342 uis@planet.tn
INTERNATIONAL SICAR(UIB)	11, Avenue Hédi NOUIRA, Imm. BTKD, BLOC C –8ème Etage1002- Tunis Tél : +216 71 241 113 / +216 71 240 846 / Fax : +216 71 240 700 sicar.uib@planet.tn
ATTIJARI SICAR	Résidence OMAR Bloc A 2ème étage Montplaisir 1073 Tunis

	<p>Tél : +216 71 846 387 / +216 71 891 118 /Fax : +216 7 845 800</p> <p>Ali.saidi@attjaribank. com.tn</p> <p>http://www.attjarisicar.com.tn/</p>
SICAR AMEN	<p>Avenue MOHAMED V</p> <p>Tél : +216 71 835 500 / +216 71 850 701</p>
SODICAB DEVELOPMENT AND INVESTMENT COMPANY OF CAP BON	<p>Place 7 Novembre Imm. la Jarre B.P 160, Nabeul</p> <p>Tél : +216 72 230 240 /Fax : 72 230 161</p> <p>sodicab@planet.tn</p> <p>http://www.sodicab.com.tn</p>
SAGES CAPITAL	<p>Immeuble Molka, Les Jardins du Lac 1053 Les Berges du Lac</p> <p>Tél. : +216 71 197 920/ Fax : +216 71 197 921</p> <p>info@essaimage-sagescapital.com</p> <p>http://www.sagescapital.com</p>

The Tunisian Investment Fund

The Tunisian Investment Fund ensures the release of bonuses provided for by the Investment Law and the subscription to venture mutual funds, venture capital funds and seed funds in a direct or indirect way.

Table 4: Conditions and Eligibility of the Tunisian Investment Fund participation in corporate capital

Programme	Tunisian Investment Fund FTI
Eligibility	<p>The companies benefit from a participation to the capital from the resources of the Tunisian investment fund, in accordance with the following cumulative conditions:</p> <ol style="list-style-type: none"> 1. Investments in priority sectors and activities benefiting from regional development bonuses (See incentives section); 2. Established companies with an investment not exceeding fifteen (15) million dinars including working capital. The fund includes also expansion investments with a total investment not exceeding 15 million dinars, including fixed assets.
OIR	<p>The participation to the capital is granted to projects carried out by natural persons of Tunisian nationality for one time only, on the basis of the capital between the minimum equity (30% of the investment cost, this proportion is</p>

	<p>reduced to 10% for category "A" investments in Annex 8 of the chapter on financial and tax incentives) and to 40% of the investment cost according to the following scheme:</p> <ol style="list-style-type: none"> 1. For projects with an investment cost less than or equal to 2 million dinars, the FTI participation rate <60% provided that the investor ensures: <ul style="list-style-type: none"> - A personal contribution > 10% to the said capital; - A participation of a SICAR or FCPR > 10% to the said capital. 2. For projects with an investment cost > 2 million dinars, the FTI participation rate <30% provided that the investor ensures: <ul style="list-style-type: none"> - A personal contribution > 20% to the said capital; - A participation of a SICAR or FCPR > 20% to the said capital. <p>In any case, FTI participation must not exceed 2 million dinars.</p>
Retrocession	<p>The retrocession in favour of the beneficiary is based on its nominal value within a maximum period of 12 years:</p> <ol style="list-style-type: none"> 1. Increased by 1% per year for projects with a cost inferior or equal to 2 million dinars; 2. Increased by 3% per year for projects with a cost > 2 million dinars.

Small and Medium Business Corporate Banking

The BFPME can participate in a business launch by granting participatory loans in order to strengthen the equity capital of SMEs, in the creation or expansion phase

Table 5: Conditions, eligibility and procedure for participatory loans - BFPME

Programme	Intilak 2 participatory loans - BFPME
Subject	Participatory loan to strengthen the equity capital of SMEs
Eligibility	<ol style="list-style-type: none"> 1. Creation, extension and restructuring 2. SMEs that have benefited from a Medium and Long term BFPME loan.
Conditions	<ol style="list-style-type: none"> 1. Participation by project: Possibility of reaching 60% of of the SME capital with a limit of: <ul style="list-style-type: none"> - 300,000 TD for projects located in Regional Development Zones; - 200,000 TD for projects located outside the Regional Development Zones. <p>Reimbursement period: 10 years maximum</p> 2. Grace period: 4 years maximum

Application procedure	<ol style="list-style-type: none">1. Funding application to the attention of the CEO;2. Business plan;3. Copy of the investor's CIN;4. Curriculum vitae of the investor & key staff members;
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	<ol style="list-style-type: none"> 5. Copies of diplomas / work certificates of the investor & key staff members; 6. Detailed breakdown of the share capital; 7. All quotes and / or pro forma invoices justifying all investment items 8. The CRE (Regional Expert Committee) meets to select the investors who can benefit from the participatory loan and whose projects meet the following criteria: <ul style="list-style-type: none"> - an acceptable employability; - an acceptable business plan; - Other relevant criteria according to regional specificities. 9. Once the Minutes of the CRE is signed, the list of beneficiaries eligible for equity loans must be finalised and sent to the bank for approval of granting the said loans. <p><i>The CRE is made up of: a regional representative of BTS, the director of the regional office of BFPME, the director of a regional financial institution or a representative of another bank, the director of the economic affairs division and investment of the governorate, the director of regional development, one or more representative (s) of the support organizations, as the case may be (ANETI, Business Centre, APII, APIA, Business incubator or any other member of the business ecosystem).</i></p>
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The bank finances the initial tangible or intangible investments or any activity of production of goods or services, with the exception of tourism activities like investment in accommodation hotels or real estate development intended for housing.

It is a medium and long term loan co-financed by the local banks. with the possibility of the full funding required.

Funding covers investment projects with increased asset costs

Net fixed assets are between 100 thousand TD and 15 million TD.

Table 6: Conditions and eligibility criteria of the CLMT of the BFPME

Programme	BFPME-Creation-expansion
Beneficiaries	The cost of the creation investment is between 100 thousand and 15 million dinars.
Duration	<ol style="list-style-type: none"> 1. On the bank's own resources: between 5 and 10 years, depending on the profitability of the project; 2. On external resources: according to the conditions of each one.
Grace period	3 years maximum depending on the needs of each project.

Interest rate	<ol style="list-style-type: none"><li data-bbox="655 181 1410 248">1. TMM + 2% to TMM + 3.75% for the medium term (from 5 to 7 years);<li data-bbox="655 248 1410 320">2. TMM + 2.25% to TMM + 4% for the long term (from 8 to 10 years).
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Guarantee	<ol style="list-style-type: none"> 1. No guarantee external to the project in most cases; 2. Mortgage / Pledge on the intrinsic components of the project; 3. Subscription, if eligible, to the SOTUGAR guarantee (or other guarantee funds).
Intervention methods	<p>Creation :</p> <p>CMLT in co-financing with one or more local banks</p> <p>Expansion :</p> <p>CMLT with full funding, if the company:</p> <ul style="list-style-type: none"> - confirms at least 3 years of activity - is in a healthy financial situation - is adequately financed by its commercial bank, for its short-term needs.
Intervention limits	Maximum amount of the overall CMLT = 65% of the investment cost with a maximum of 2.5 million dinars.
Funded actions	<ol style="list-style-type: none"> 1. Material investment (land, building, equipment, machine, office equipment, IT equipment, rolling stock, fittings, etc.); 2. Intangible investment (software, marketing campaign, franchise, certification, staff training, business assets, research and development unit, etc.).
Commissions	<ol style="list-style-type: none"> 1. Study commission: 1% flat of the loan amount; 2. Commitment fee: 1% per year on the amount allocated but not used.
Eligibility	<ol style="list-style-type: none"> 1. The creation investment cost is between 100 thousand and 15 million dinars; 2. All sectors except activities such as: tourism, mainly accommodation hotels and real estate development intended for housing.
Application procedure	<ol style="list-style-type: none"> 1. Funding request to the attention of the CEO; 2. Business plan; 3. Copy of the investor's CIN; 4. Curriculum vitae of the investor & key staff members; 5. Copies of diplomas / work certificates of the investor & key staff members; 6. The detailed breakdown of the share capital; 7. All quotes and / or pro forma invoices justifying all the items of the investment; 8. The APII / APIA statement; 9. Licences and / or approvals (if these are sector specific);

	10. Receipts for submitting the file to other donors (Banks, SICARs, etc.).
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Land loans

Land loans are granted by the Tunisian Investment Fund for the purchase and development of agricultural land on an agricultural holding within a viable economic unit, in order to promote agricultural projects. The table in Annex 8 presents the conditions, eligibility criteria and procedures for a loan application

Table 7: Conditions, eligibility criteria and procedures to apply for a land loan

Programme	Tunisian Investment Fund
Objectives	<p>This benefit is granted in order to:</p> <ol style="list-style-type: none"> 1. Enable young farmers and agricultural technicians, especially graduates from higher agricultural schools to acquire agricultural land and promote development projects; 2. Target younger farmers (the average age of farmers is currently over 50); 3. Fight against the fragmentation of farms.
Eligibility	<ol style="list-style-type: none"> 1. Young people under 40 years who have a certificate of professional competence or a certificate of validation of professional competence, or any other equivalent diploma; 2. Technicians graduated from higher agricultural education or agricultural or fishing training centres; 3. Investors wishing to acquire undivided shares from their co-owners.
Conditions	<ol style="list-style-type: none"> 1. Beneficiaries of a land loan must not exceed the age of 40 on the date of filing the application; however, graduates of agricultural vocational training, as well as agricultural investors wishing to acquire the shares of other joint heirs are not subject to this condition; 2. The beneficiaries of the land loan must provide evidence of experience acquired in the agricultural field for at least five years of uninterrupted activity (lease of agricultural land, recruitment within a farm). The experience could also be justified by the presentation of a certificate from the Extension and Vocational Training Agency. 3. The beneficiary of the land loan must personally assume full-time management of the project to be promoted in the land subject to the credit. 4. The land loan is reserved for the acquisition of agricultural land allowing the transfer of property, according to the regulations in force,

	<p>as well as the pledge for the benefit of the National Agricultural Bank.</p> <ol style="list-style-type: none"> 5. The agricultural land must be unexploited (planted land cannot be the subject of a land loan); 6. The land must have all the specifications to allow for a profitable agricultural project 7. The acquisition of this land must not generate property fragmentation ; 8. The loan must not be intended for multiple and non-contiguous plots.
Application procedure	<ol style="list-style-type: none"> 1. The agricultural land loan is granted on the basis of an application supported by a file with the following documents: Official certificate attesting that the applicant meets the above stated conditions; 2. Commitment to carry out an agricultural project on the land subject of the application and non-transfer of this land during the loan reimbursement period; 3. Promise of sale concerning the plot subject to the land loan application, 4. A legal document justifying the quality of the applicant's joint heir in case of acquisition of undivided shares of an agricultural economic unit, or presentation of an official partition plan in case of acquisition of a share of the exploitation; 5. Ownership certificate with an official partition plan in case of joint ownership, or a certificate of allocation of collective land operated privately or a certificate of ownership with agreement in principle from the governor of the region for the change of possession to the beneficiary; 6. Photocopy of the buyer's national identity card 7. and the seller; 8. Certificate of pedagogical (pedological)? expertise.
Amount	The amount is limited to 250 thousand dinars. It is reduced to 125 thousand dinars in case the purchase of agricultural land from ascendants.
Duration and rate	The land loan is reimbursed over a period of 25 years including a grace period of 5 years and at an interest rate of 5%.

The Banking System in Tunisia

The sector has about twenty private and public banks

Table 8 : List of Tunisian Banks

Conventional Banks	
ALUBAF INTERNATIONAL BANK-TUNIS	Avenue de la Bourse, les Berges du LacII-1053-Tunis Tél : +216 70 015 600/Fax+ 216 71 198 000 alub@alubaf.com.tn www.alubaf.com.tn
ATB	9, Rue Hédi Nourira 1001 Tunis Tél : +216 71 351 155/Fax : +216 71 342 852 atbbank@atb.com.tn http://www.atb.tn
BNA	Rue Hédi Nourira 1001 Tunis Tél : +216 71 831 000 / 71 831 200/Fax : +216 71 830 117 bna@bna.tn http://www.bna.com.tn
Attijari Bank	Rue Hédi Karray centre Urbain nord Tunis 1082 Tél : +216 70 012 000/Fax :+216 70 235 636 courrier@attijaribank.com.tn http://www.attijaribank.com.tn
BT	2, rue de Turquie 1000 Tunis Tél : +216 71 125 500 / 71 332 188/Fax : +216 71 349 477 / 71 125 401 finance@bt.com http://www.bt.com.tn
AMEN BANK	Avenue Mohamed V 1002 Tunis Tél : +216 71 148 000/Fax :+216 71 833 517 amenbank@amenbank.com.tn http://www.amenbank.com.tn

BIAT	<p>70/72 Avenue Habib Bourguiba – Tunis</p> <p>Tél : +216 71 340 733/Fax :+216 71 340 680</p> <p>webmaster@biat.com.tn</p> <p>http://www.biat.com.tn</p>
STB	<p>Rue Hédi Noura, 1001 Tunis</p> <p>Tél : +216 70 140 000/Fax : +216 71 340 009 / 71 348 400</p> <p>stb@stb.com.tn</p> <p>http://www.stb.com.tn</p>
UBCI	<p>139, Avenue de la Liberté 1002 Tunis</p> <p>Tél : +216 81 100 000/Fax : +216 71 841 583</p> <p>ubci.contact@ubcinet.tn</p> <p>http://www.ubci.tn</p>
UIB	<p>65, Avenue Habib Bourguiba 1000 Tunis</p> <p>Tél : +216 81 10 20 20 / 71 218 000/Fax : +216 71 218 009 / 71 218 458</p> <p>UIBCONTACT@uib.com.tn</p> <p>http://www.uib.com.tn</p>
BH	<p>18, Avenue Mohamed V Tunis</p> <p>Tél : +216 71 126 000/Fax : +216 71 784 417 / 71 337 957</p> <p>banquehabitat@bh.fin.tn</p> <p>http://www.bh.com.tn</p>
CITIBANK	<p>55, Avenue Jugurtha Belvédère 1002 Tunis</p> <p>Tél : +216 71 113 300/Fax : +216 71 785 556</p> <p>http://www.citigroup.com</p>
BTK	<p>10 bis Avenue Mohamed V – 1001 Tunis</p> <p>Tél : +216 71 204 000/Fax : +216 71 343 106</p> <p>contact@btknet.com</p> <p>http://www.btknet.com</p>
TSB	<p>32, Rue hédi Karray – cité mahragène 1082 Tunis – P.O Box 20 – 1002 Tunis</p>

	<p>Tél : +216 70 243 000/Fax : +216 71 753 233 / 233 843</p> <p>contact@tsb.com.tn</p> <p>http://www.tsb.com.tn</p>
QNB	<p>Rue cité des sciences centre Urbain Nord Tunis</p> <p>Tél : +216 71 750 000/Fax : +216 71 713 111 / 71 235 611</p> <p>http://www.qnb.com.tn</p>
BTE	<p>5 bis, Rue Mohamed Badra 1002 Tunis</p> <p>Tél : +216 71 112 000 / 783 756 / 783 600/Fax : +216 71 783 756</p> <p>bte@bte.com.tn</p> <p>http://www.bte.com.tn</p>
BTL	<p>Avenue de la terre Centre urbain nord</p> <p>Tél : +216 70 131 700/Fax : +216 71 902 808 / 902 837 / 903 197</p> <p>btI@gnet.tn</p> <p>http://www.btl.com.tn</p>
BANK ABC	<p>ABC Building – Rue du Lac d’Annecy – 1053 Les Berges du Lac</p> <p>Tél : +216 71 861 861/Fax : +216 71 860 921</p> <p>abc.tunis@bank-abc.com</p> <p>http://www.bank-abc.com</p>
NAIBANK	<p>Avenue Kheireddine Pacha Ennassim Montplaisir, 1002 TUNIS – TUNISIA – PO BOX 485 – 1080 TUNIS CEDEX</p> <p>Tél : + 216 71 950 800/Fax : +216 71 950 840</p> <p>naib@naibank.com</p> <p>http://www.naibbank.com/</p>
Islamic Banks	
ALBARAKA BANK	<p>88, avenue Hédi Chaker 1002 Tunis</p> <p>Tél : +216 71 790 000/Fax : +216 71 780 235</p> <p>albarakamail@albarakabank.com.tn</p> <p>http://www.albarakabank.com.tn</p>

<p>BANQUE EZITOUNA</p>	<p>2, Boulevard qualité de la vie 2015 le Kram – Tunisie. Tél : +216 81 105 555/Fax : + 216 71 165 000 contact@banquezitouna.com. http://www.banquezitouna.com</p>
<p>WIFAK BANK</p>	<p>Siège Social : Av H. Bourguiba Médenine – Médenine 4100 Centre D'affaires: Zone d'activités Kheireddine – les Berges du Lac 3- Tunis 2015 Tél : +216 70 259 000 / 70 259 259/Fax : +216 70 254 000 info@wifakbank.com http://www.wifakbank.com/</p>

Guarantee Funds

Guarantee Funds contribute by a guarantee to the capital of certain companies benefiting from certain categories of loans granted by credit institutions to small and medium-sized enterprises in industry and services and certain categories of holdings of venture capital companies, mutual venture funds and Seed Funds. The management of those Funds is entrusted to SOTUGAR.

There are several Guarantee Funds, they vary according to the risks covered, their conditions, eligibility criteria and their method of intervention.

The Guarantee Funds managed by SOTUGAR are as follows:

1. Export Credit Guarantee Fund (FGCE);
2. Young Innovators Guarantee Fund (FGJC);
3. PME 75-90 Guarantee Fund (FGPME 75-90);
4. Financial Restructuring Guarantee Fund (FGRF);
5. Touristic Activities Guarantee Fund (FGAT);
6. PME II Guarantee Fund (FGPME II);
7. Energy Efficiency Guarantee Fund (FGEE).

For more details, see the site: <http://www.sotugar.com.tn>