

May 28, 2010

Ukraine: Renewables Direct Lending Facility
Approval by mail of CTF funding for project entitled, Ukraine: Renewables Direct Lending Facility

Dear Trust Fund Committee member::

Please find attached the project document for the Ukraine project entitled, *Renewables Direct Lending Facility*, submitted by EBRD for your review and approval of an allocation of US\$27,602,800 in co-financing from the CTF.

The Committee is requested to approve the following decision:

"The CTF Trust Fund Committee approves a CTF allocation of US\$27,602,800 for the Ukraine project entitled, *Renewables Direct Lending Facility*, submitted by EBRD and circulated for approval on May 20, 2010".

For your information the following table summarizes the allocation of CTF resources for Ukraine under its endorsed investment plan. The Trustee has confirmed that there are sufficient resources available for commitment of the resources requested for this project.

<u>Ukraine: CTF Investment Plan</u>	<u>USD million</u>
Endorsed CTF Allocation (March 15, 2010)	350.0
Project Submitted for Approval Ukraine Renewables Direct Lending Facility	27.6
<i>Total Allocation remaining if above project is Approved</i>	322.4

If the Administrative Unit has not received an objection to this proposed decision by **Thursday, June 3, 2010**, the decision will be approved.

Sincerely
Patricia Bliss-Guest
Program Manager