

February 27, 2012

Approval by mail: Ukraine: Novoazovsk Wind Project

Dear CTF Trust Fund Committee members,

Please find attached the project document entitled, *Ukraine: Novoazovsk Wind Project*, submitted by EBRD for your review and approval of CTF funding. This project has been developed in accordance with the CTF Investment Plan endorsed by the Trust Fund Committee in March 2010.

The CTF Trust Fund Committee is requested to approve the following decision:

With regard to the project entitled, *Ukraine: Novoazovsk Wind Project*, submitted by the Government of Ukraine and the EBRD and circulated for approval on February 27, 2012, the CTF Trust Fund Committee approves the following funding:

- (a) EUR 15.50 million for the investment project,**
- (b) USD 130,000 for a knowledge management component, and**
- (c) USD 409,110 for the project preparation and supervisory services.**

For your information the following table summarizes the allocation of CTF resources for the endorsed Investment Plan for Ukraine. 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) | 350.00 |
| Projects Approved | |
| Ukraine Renewables Direct Lending Facility | 27.00 |
| Project Preparation Grants Approved | 1.05 |
| Energy Efficiency Project (UEEP) | 1.00 |
| Energy Efficiency Project (UEEP) (5% fee) | 0.05 |
| Projects Submitted for Approval | |
| Novoazovsk Wind Farm | <u>20.69</u> * |
| Total Allocation remaining if above project is Approved | 301.26 |

*exchange rate figures as of February 15, 2012; request submitted for EUR 15.5 million and USD 539,110

If we do not receive an objection to this proposed decision by close of business on March 12, 2012, the decision will be approved.

Sincerely,

Patricia Bliss-Guest
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[EBRD CTF Ukraine Novozaovsk Wind Project MacLean Review Final.doc](#)



[Ukraine Wind Proposal Final to EBRD Revised Final 200212.doc](#)