

September 22, 2015

**Approval by mail: Ukraine: District Heating Modernization Project (Revised Document) (EBRD) (CTF) –  
Proposed Decision**

Dear CTF Trust Fund Committee members,

We are writing regarding the project entitled, ***Ukraine: District Heating Modernization***, that was submitted by the European Bank for Reconstruction and Development (EBRD) for a CTF allocation of USD 50.0 million and approved by the CTF Trust Fund Committee on April 30, 2014.

EBRD is requesting revisions to the approved proposal and has submitted the attached document, entitled ***Ukraine: District Heating Modernization (Revised Document)***, for your review and approval. The revisions to the originally approved proposal are highlighted in yellow.

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

***The CTF Trust Fund Committee having reviewed the document entitled Ukraine: District Heating Modernization (Revised Document) submitted by EBRD, approves the amendments to the originally approved proposal.***

If we do not receive an objection to the proposed decision by close of business **October 6, 2015**, the decision will be approved.

Sincerely,

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