

July 31, 2013

Endorsement of Ukraine Investment Plan – CTF

Dear CTF Trust Fund Committee Members:

We are writing regarding the endorsement of the revised investment plan for the Ukraine. As you may recall during its meeting in May 2013, the CTF Trust Fund committee approved the below decision:

The Committee endorses the revised plan as a basis for the further development of the proposed project and program concepts, subject to comments submitted in writing by May 24, 2013.

On May 23, 2013, the committee member from Germany submitted comments and questions which required a response from European Bank for Reconstruction and Development (EBRD) before they could agree to the endorsement of the Plan. This objection has now been removed.

We are therefore notifying you that if we hear no further objections by close of business Friday, August 2, 2013, we will consider the revised investment plan for the Ukraine, endorsed.

Comments received from committee members and responses by EBRD can be found on the CIF website [here](#).

Sincerely,

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