

December 30, 2010

**Proposed decision by mail of CTF funding for EBRD's
Kazakhstan District Heating Modernisation Framework**

Dear CTF Trust Fund Committee Members,

Please find attached the program document entitled, *Kazakhstan District Heating Modernisation Framework*, submitted EBRD for your review and approval of a CTF allocation of \$42.0 million. This is the first project proposal under the Kazakhstan CTF Investment Plan, which was endorsed by the Trust Fund Committee in March 2010.

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

The CTF Trust Fund Committee approves a CTF allocation of \$42.0 million for the *Kazakhstan District Heating Modernisation Framework Project*, submitted by EBRD and circulated for approval of CTF funding on December 30, 2010.

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

Kazakhstan: CTF Investment Plan	USD million
Endorsed CTF Allocation (Approved March 2010)	200.00
Projects Approved	0.00
Project Submitted for Approval District Heating Modernisation Framework	42.00
Total Allocation remaining if above project is Approved	158.00

If we do not receive an objection to this proposed decision by close of business on January 13, 2011, the decision will be approved.