

October 12, 2012

**Approved by Mail: Philippines: Market Transformation through Introduction of Energy Efficient Electric Vehicles Project (ADB)**

Dear CTF Trust Fund Committee Members:

We are writing regarding the proposed decision approving CTF funding for the project entitled, *Market Transformation through Introduction of Energy Efficient Electric Vehicles Project*, submitted by the Government of the Philippines and the Asian Development Bank and originally circulated on August 14, 2012, for your review and approval.

The extended time period provided for submission of comments and any objection to the decision has now expired. All issues raised during the review period have been addressed and there are no objections to approving the CTF funding.

We are, therefore, pleased to inform you that the following decision is approved:

**The CTF Trust Fund Committee approves USD 105.0 million in CTF funding (including 4.76 million in grant funding) for the project entitled, *Market Transformation through Introduction of Energy Efficient Electric Vehicles Project* (project number XCTFPH059A), submitted by the Government of the Philippines and ADB. The Committee also approves USD 240,000 for ADB's project implementation and supervision services.**

Please note that comments from Committee Members have been posted on the CIF website [here](#).

Sincerely,

Patricia Bliss-Guest  
CIF Administrative Unit  
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