



Residential Energy Efficiency Finance Facility (UREEFF)

Country / Region: Ukraine | Project Id: PCTFUA110A | Fund Name: CTF |

MDB : European Bank for Reconstruction and Development

Comment Type	Commenter Name	Commenter Profile	Comment	Date
Comment 1	Abigail Demopoulos	United States	Mafalda and Kate, In viewing this email it strikes me that there has been no communication with other TFC members (noncontributors) about the introduction of the Group 1 +2 system. I am concerned that this may cause problems on the committee. What is the plan to explain it to people?	Sep 30, 2014
Response 1	Kate Hughes	United Kingdom	I agree that we ought to think about this, and at what point – and how – that discussion takes place. Mafalda – when we were discussing the options and the consequences back in May and June, I think there were two ways in which the changes could be made, depending on which route we went down. For one, it was just an amendment to the contribution agreements; for another, there was a more fundamental change needed to the financing modalities papers, which would require full Committee agreement. It would be great if you – or the Trustee – could confirm what the implications are for our decision on risk sharing, and what needs to happen with the Committee. Either way, we ought to let them know, but this might just be a “for information” document, linked to risk management; or may need to be a decision (via email or meeting?). Either way, it would be useful to be clear to all that this shouldn’t have any undue impacts on timings of approvals, or flows of financing (given that only a small proportion of funds are loans) – but we’ll monitor to ensure there are no adverse outcomes. How does that sound?	Oct 03, 2014
Comment 2	Kate Hughes	United Kingdom	I agree that we ought to think about this, and at what point – and how – that discussion takes place. Mafalda – when we were discussing the options and the consequences back in May and June, I think there were two ways in which the changes could be made, depending on which route we went down. For one, it was just an amendment to the contribution agreements; for another, there was a more fundamental change needed to the financing modalities papers, which would require full Committee agreement. It would be great if you – or the Trustee – could confirm what the implications are for our decision on risk sharing, and what needs to happen with the Committee. Either way, we ought to let them know, but this might just be a “for information” document, linked to risk management; or may need to be a decision (via email or meeting?). Either way, it would be useful to be clear to all that this shouldn’t have any undue impacts on timings of approvals, or flows of financing (given that only a small proportion of funds are loans) – but we’ll monitor to ensure there are no adverse outcomes. How does that sound?	Oct 03, 2014