



**KESKKONNAMINISTEERIUM  
MINISTRY OF THE ENVIRONMENT  
REPUBLIC OF ESTONIA**

Mr. Mohamed T. El-Ashry  
Chief Executive Officer & Chairman  
Global Environment Facility  
1818 H. St., NW  
Washington, DC. 20433

08 March 2002

Subject: Endorsement of the Project "Commercializing Energy Efficiency Financing (CEEFF)"

Dear Mr. El-Ashry,

As the designated GEF Operational Focal Point for the Republic of Estonia, I am pleased to provide the endorsement for the proposed \$17.25 million full-sized project, Commercializing Energy Efficiency Finance (CEEFF), to be executed by the World Bank Group's International Finance Corporation. The objectives of CEEF are aligned with our national priorities and we support IFC's initiative in implementing the project in our country.

Yours sincerely,

Allan Gromov  
Deputy Secretary General