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Eduard Borysovykh Krugliak
Deputy Minister - Project Coordinator
Ministry of Regional Development, Construction,
Housing and Communal Services of Ukraine

24 Dilova St.
Kyiv 04655
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28 October 2016

Dear Mr. Krugliak

In accordance with the terms of the agreement UDHEEP-LCS(CQS)-C-011/5-65/2016 concluded between the Ministry of Regional Development, Construction, Housing and Communal Services of Ukraine and JSC KPMG Audit on 14 September 2016 we are providing you with our Independent Auditors' report on the accompanying Statement of Sources and Uses of Funds of the Ukraine District Heating Energy Efficiency Project for the period from 21 November 2014 till 31 December 2015. Our audit was completed on 28 October 2016.

Yours very truly,


Sergey Gasparyan
Director,
JSC KPMG Audit

Attachments:

Independent Auditors' report
Statement of Sources and Uses of Funds of the Ukraine District Heating Energy Efficiency Project for the period from 21 November 2014 till 31 December 2015