Flowers from around the world decorate the covers of the European Investment Bank's main publications for 2019. Flowers remind us of life’s diversity and beauty, and reinforce the importance of protecting our natural environment.

This report has been written with the active assistance of many individuals in operational and internal divisions of the EIB. Our cordial thanks go to all of them for their support.

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Published by the European Investment Bank.
Editors: Giovanni Camisa, Brian Power, Yusuf Yassin
Layout: EIB GraphicTeam
Printed on FSC Paper. Cover and interior: Munken Polar, FSC Mix
The Eastern Partnership Technical Assistance Trust Fund (EPTATF) provides technical assistance to support project implementation in the Eastern Partnership countries: Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine. Its aim is to facilitate funding for projects from the European Investment Bank and other investors within both the private and public sectors by making those projects more bankable. Technical assistance programmes do this by helping project promoters improve their capacities and providing sector expertise and feasibility studies.

This report offers an overview of the 21 technical assistance programmes and seven other operations financed by EPTATF. Altogether, donors have spent a total of €29 million to fund these programmes. Their contribution has helped to catalyse €9 billion of investment in sound projects across the Eastern Partnership countries.

EPTATF has allowed us to unlock significant investment in road safety campaigns in Ukraine, agribusiness in Moldova, and water and wastewater treatment facilities in Belarus, among others. In this report, you will find detailed statistics on how EPTATF funding is allocated to projects, which projects have been supported, and which sectors have benefited most from the technical assistance programmes the fund has financed.

EPTATF’s priority sectors are small businesses, social and economic infrastructure, and climate change mitigation and adaptation. It is funded by contributions from Austria, France, Germany, Latvia, Lithuania, Poland, Sweden and the United Kingdom, and is managed by the European Investment Bank, in partnership with representatives from each of the contributing donors.
Modernising Armenia’s M6 interstate will connect the country to Georgia’s ports, Europe and Russia - boosting Armenia’s imports and exports.
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WHAT WE DO

The EPTATF was established in December 2010 to finance technical assistance operations in Eastern Partnership countries. Through the delivery of technical assistance, the trust fund aims to facilitate investment and support project preparation and implementation in the region. Countries eligible to receive EPTATF support are Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine. The trust fund also supports cross-border and regional projects.

By the end of 2018, the EPTATF had received €40.3 million worth of pledges from contributors, of which €36.9 million had been paid in.
**PRIORITY SECTORS**

- Local private sector development, support for small and medium-sized enterprises;
- Development of social and economic infrastructure: transport, energy, water, sanitation, environmental protection, agriculture and rural development, urban infrastructure, education and research, information and communications technology;
- Climate change mitigation and adaptation.

**TYPES OF SUPPORT**

We help with the following activities during the whole project cycle:

- identification of projects and development of master plans;
- preparation of feasibility studies: technical, economic and financial appraisal; environmental and social impact assessments; upstream studies; gender analysis;
- implementation: project management and operational skill development.

The EPTATF also supports capacity-building programmes. These include training workshops for local officials and promoters, as well as work opportunities at the EIB through internship and secondment programmes.

**THE GOVERNING BODY**

The EPTATF is governed by a Contributors Committee that meets at least once a year. Contributions can come from Member States of the European Union (EU), the European Commission, the Eastern Partnership countries and third parties. The Committee currently consists of representatives of the EU Member States that contribute to the EPTATF. A representative of the European Commission is also invited to attend the meetings as an observer. The Contributors Committee serves as an advisory and decision-making body for the EPTATF, by providing guidance on the Fund’s strategy and orientations, and by approving financing proposals. This forum of exchange enables the EIB to enhance cooperation and build a strong partnership with Contributors to deliver concrete impact on the ground and provide joint support for the Eastern Partnership deliverables.
## 2018 AT A GLANCE

<table>
<thead>
<tr>
<th>8 DONORS</th>
<th>PLEDGED AMOUNT €40.3 MILLION</th>
</tr>
</thead>
<tbody>
<tr>
<td>28 GRANT OPERATIONS (of which 8 are completed)</td>
<td>APPROVED AMOUNT €32.8 MILLION</td>
</tr>
<tr>
<td>SIGNED AMOUNT €17.79 MILLION</td>
<td>DISBURSED AMOUNT €14.1 MILLION</td>
</tr>
</tbody>
</table>
## Expected Results in the Region by 2023

<table>
<thead>
<tr>
<th>Direct Employment During Project Construction Phases</th>
<th>Beneficiaries in All Sectors</th>
</tr>
</thead>
<tbody>
<tr>
<td>More than 118,000 person-years</td>
<td>More than 2,423,000 people</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Domestic Connections to Water Supply Created or Rehabilitated</th>
<th>Domestic Connections to Sanitation Services Created or Rehabilitated</th>
</tr>
</thead>
<tbody>
<tr>
<td>6,000</td>
<td>31,800</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Households Benefiting from Improved Sanitation Services</th>
<th>Households Benefiting from Safe Drinking Water</th>
</tr>
</thead>
<tbody>
<tr>
<td>57,000</td>
<td>More than 66,700</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Length of Road Built or Upgraded</th>
<th>Number of Loans to Small and Medium-Sized Enterprises</th>
</tr>
</thead>
<tbody>
<tr>
<td>More than 1,470 km</td>
<td>2,300</td>
</tr>
</tbody>
</table>
THE EIB IN EASTERN PARTNERSHIP COUNTRIES

LENDING ACTIVITIES

In 2018, the European Investment Bank (EIB)'s lending volume in the Eastern Neighbourhood reached €632 million, a slight decline compared to the previous year when the Bank lent €734 million to the region. Support for infrastructure (transport, energy, water) in 2018 accounted for 61% of the lending volume, followed by assistance to the private sector (25%), manufacturing (9%) and agriculture (6%). Projects funded by the EIB contributed to achieving the “20 deliverables for 2020” in Eastern Partnership countries, as established by the European Commission and the European External Action Service.1

Most of the loans provided by the EIB were concentrated in Ukraine, which received €393 million during 2018, representing almost two-thirds of the total signatures in the Eastern Neighbourhood. A lending operation worth €136 million was signed in one of the key sectors, energy, aimed at rehabilitating 33 electricity substations. The loan will allow the promoter to introduce a more efficient technology that will maintain the current level of network reliability while reducing maintenance and operating costs.

The other main EIB target in Ukraine is transport. The Bank, with the support of the European Union, has helped the Ukrainian government to reduce the number of road accidents and casualties. Financial support from the Bank also went towards modernising Ukraine’s transport system. This new transport initiative will indirectly support economic growth and regional integration.

A framework loan of €50 million was signed to support enhanced transport connectivity within Ukraine. This loan will finance an extension of the Trans-European Transport Networks (TEN-T). Small-scale projects addressing road and railroad bottlenecks will benefit from this investment, which will improve connectivity, road safety and traffic management, and contribute to stronger regional integration.

The first phase of the project will focus on developing intelligent transport systems on national roads, including the construction of a missing section of the northern bypass around the city of Ternopil in Ukraine and a number of multi-level railway crossings. The project will also support the development of future railway connections between the European Union and Ukraine. The project is backed by a €14 million EU grant, earmarked for the Ternopil bypass, and a €1.85 million EU grant for project preparation and implementation. Both grants are being provided under the EU Neighbourhood Investment Platform (NIP).

EIB lending in the Eastern Partnership countries

Total lending since 2007 in the Eastern Partnership countries
€8.93 billion
Armenia, Azerbaijan, Belarus, Georgia, Moldova, Ukraine

Signed loans by country (2007-2018)

- Ukraine: 66%
- Georgia: 18%
- Other: 16%

- Armenia: 4%
- Azerbaijan: 1%
- Belarus: 2%
- Moldova: 9%
- Ukraine: 66%

Signed loans by sector (2007-2018)

- Transport: 35%
- Support to SMEs and mid-caps: 30%
- Renewable energy and energy efficiency: 22%
- Other: 13%
- Water and sanitation: 7%
- Agriculture: 3%
- Manufacturing: 2%
- Other: 1%

EIB lending in the Eastern Partnership countries (€m)

During the period 2014-2020, the European Union entrusted the EIB with an External Lending Mandate to support projects outside the Union. Following a mid-term review in 2018, the External Lending Mandate’s ceiling for EIB financing operations in the EU Eastern Neighbourhood was increased from €4.8 billion to €6.65 billion. In addition, the Bank established the Neighbourhood Finance Facility. This new facility will cover the entire region and finance €3 billion worth of projects at the Bank’s own risk.
Equally important is the EIB’s framework loan of €75 million to finance infrastructure investments and IT solutions in public transport and urban road safety. The operation, signed in 2018, was granted €4.2 million in technical assistance from the NIP for project preparation, capacity building and implementation monitoring on road safety infrastructure schemes. It follows on from previous activities funded by the EPTATF to improve road safety in Ukraine. In January 2018, the EIB’s dedicated Ukraine Task Force extended its role for a further three years. The task force will continue to oversee the delivery of signed operations and ensure project preparation and implementation are carried out in a timely manner.

Belarus is another Eastern Partnership country to have benefited from EIB loans. A framework agreement between Belarus and the EIB entered into force in 2017. Since then a total of €159 million has been allocated to finance three projects. While a number of investment projects have been identified across different sectors, the first EIB loan for the country targeted the water sector. The Minsk Wastewater Treatment Plant reconstruction operation, which will support implementation monitoring, is one project that has benefited from an EPTATF grant.

The private sector is also a priority area in Belarus. The EIB has provided loans to two financial intermediaries to promote better access to finance for small and medium-sized enterprises and corporates. Other projects are currently under assessment, mainly in the transport, energy and water sectors.

Armenia received a multi-beneficiary intermediated loan of €50 million in 2018. An agreement was signed with the Armenian Central Bank to support the development of the local private sector – in particular, small businesses and mid-caps. Another €30 million credit line was signed in Georgia for the benefit of small businesses through intermediation by a private commercial bank.

Contributions to climate action accounted for signatures worth €116 million in 2018. The main contributors to this achievement were operations in the wastewater treatment field in Belarus, as well as energy efficiency investments in Ukraine, with a focus on biomass energy generation. This corporate operation, worth €136 million in total, which will finance the construction of modern storage and terminal facilities and a state-of-the-art oil crushing plant, thereby supporting upgrades to agricultural facilities and alignment with EU norms. Construction and installation of 66.35 MWe and 95.09 MWth biomass-fired combined heat and power plants will also begin. This will make an important contribution to Ukraine’s infrastructure and increase renewable energy production.

Finally, the Bank signed one previously approved Eastern Europe Energy Efficiency and Environmental Partnership (E5P) grant agreement for higher education in Ukraine, which is the first EIB project in Ukraine’s education sector. The agreement aims to revamp existing teaching, research and supporting facilities in state universities and significantly improve overall energy efficiency.

LENDING OBJECTIVES

In line with the European Union’s continued support for Eastern Partnership countries and the reaffirmed mutual commitment to this strategic partnership, as enshrined in the Joint Declaration of the Eastern Partnership Summit in November 2017, the EIB remains committed to providing sustained lending support to the region in 2019-2020. This is made possible by an increase in the External Lending Mandate ceiling in 2018. The need to strengthen the economies in several countries, combined with enhanced economic and political relationships with the European Union, means that continued support from the EIB is required.

In response to the region’s growing investment needs, EIB lending in 2019 will continue to focus on transport and connectivity between the European Union and the Eastern Partnership countries, security of energy supply, and environmental and climate change issues, notably through measures targeting energy efficiency. Addressing the investment needs in social sectors, such as health and education, will remain equally important for ensuring improved living conditions for the population in the region.
Overall, EIB investments will be targeting priority areas under Association Agreements with the signatory countries (Georgia, Moldova and Ukraine), whereby the outreach of the banking sector will be improved through risk-sharing instruments with intermediary banks and EIB lending in local currency.

EIB funding for small businesses and mid-caps via financial intermediation is due to continue on a sustained level, with a focus on EU-based innovative companies and midcaps with strong development potential. In the context of the Deep and Comprehensive Free Trade Area (DCFTA) Initiative East, supported by NIP grants, the EIB will continue to strengthen access to finance for the private sector – in particular, small businesses – ensuring competitiveness in local and international markets. With regard to corporates, support is primarily earmarked for the agroindustry and distribution sectors, although there is also some diversification with a new target in the innovation field through support for the development of parks for information and communications technologies.

In the years to come, EIB lending levels will depend on evolving political priorities and growing limitations in terms of borrowing conditions in some of the countries in the region. These limitations could also translate into a strong demand for investment grants.

**WORKING WITH INTERNATIONAL FINANCIAL INSTITUTIONS**

The European Investment Bank cooperates closely with other international financial institutions active in the Eastern Partnership countries – in particular by co-financing projects under the NIP.

The EIB and the European Commission signed a cooperation agreement with the European Bank for Reconstruction and Development (EBRD) in 2012. The Agence Française de Développement, Germany’s KfW Development Bank and the EIB cooperate closely through the Mutual Reliance Initiative, This initiative allows one financier to take the lead on a project and the co-financiers then adhere to their investment standards to speed up processes and make them more efficient. The EIB also cooperated with the World Bank to finance its first project in Belarus.

**COOPERATION WITH THE EUROPEAN COMMISSION**

The European Union’s relationship with neighbouring countries aims to establish an area of prosperity and show good neighbourliness. The effort is founded on the EU’s core values and is the basis of the revised European Neighbourhood Policy.

The EIB cooperates with the Commission and the European Union External Action Service (EEAS) on a regular basis. Beyond the formal consultation on all financing operations within the framework of Article 19 of the Statute of the EIB, the two institutions have developed procedures to further enhance policy dialogue. The EIB and DG NEAR (the Directorate-General for Neighbourhood and Enlargement Negotiations) conducted several activities in 2018 to enhance their alignment, operational cooperation and coordination of the two institutions, with the aim of making the EU external actions in the Eastern Neighbourhood region as cohesive as possible.

The Bank continued to strengthen its coordination with EU Delegations, including further improving upstream information exchange along both the EIB project and the Commission’s programming cycles. Efforts also continue to be made to ensure greater visibility for EU support through joint visits and events in the region.

The EU External Investment Plan (EIP) was adopted in 2017 to help boost investment in partner countries in Africa and the European Neighbourhood with the aim of promoting job creation and sustainable economic development. This important instrument complements the EIB’s other mandates. The EIB, in its role as a potential beneficiary of the External Mandate Guarantee and blending instruments, acts as a partner to the Commission in various important institutional and operational roles. Operationally, the EIB presented several programmes designed to benefit from the EIP, including one proposal under the Digital for Development window to support investments in digital infrastructure and services in the EU Neighbourhood region.

The Bank cooperates extensively with the Commission through blending facilities. The NIP provides funding to projects across a range of sectors. The EIB uses complementary funding sources, including EPTATF, to achieve objectives pursued through the projects and to enhance the impact for beneficiaries.
Since its launch in 2010, the EPTATF has continued to actively address the economic challenges in the Eastern Neighbourhood Countries, playing a crucial role in funding upstream studies and technical assistance in support of project preparation and implementation, thereby attracting key economic and financial stakeholders in the region. Highlights include:

- **Twenty-one technical assistance operations** targeting project preparation and implementation of the projects proposed by the beneficiaries. This also included the consultancy operations for project acceleration and raising of cross-regional awareness.

- **Four operations supporting upstream studies** in areas of high investment potential – energy efficiency, transport and support for small businesses. Three regional studies were conducted covering all cities in the Eastern Partnership countries, and one was concentrated in Ukraine.

- **Two operations including capacity-building activities** through internship and secondment programmes. The Bank has welcomed 12 secondees and 32 trainees to participate in the capacity-building programme financed by the EPTATF. While the internship programme targets young professionals, recent graduates and students, the secondment programme contributes to developing the institutional skills of officials from ministries, central banks and other public organisations across the Eastern Partnership countries.

- **One operation supporting the budget envelope** for dissemination activities with an approved amount of €150 000 to reach a larger regional audience. Activities included the organisation of side events and sessions at international conferences, and supporting beneficiary governments’ efforts to step up awareness beyond a technical audience.

The EPTATF has helped to enhance the Bank’s role in the Eastern Partnership countries and has contributed to the Bank’s lending in the Eastern Neighbourhood. Since the EPTATF’s inception, the total cost of projects benefiting from an EPTATF grant is €9 billion. The Bank’s lending share is €4.2 billion, supported by €29 million of EPTATF grants. Donor funds therefore enabled investments 145 times the value of the total grant amount. Additional grants, dissemination activities, secondment and internship programmes, not directly linked to the Bank’s lending and therefore not forming part of the leverage, totalled €3.5 million.

The sector and country distribution charts in this report show the beneficiary countries and outline how the EPTATF comprehensively covers the environment, energy, transport, water, agriculture, small business, municipal infrastructure and institutional activities.
OPERATIONS BY SECTOR

The water sector was the largest recipient of EPTATF funding during 2018 in terms of total amount approved, followed by small businesses and municipal infrastructure. A total of six operations were approved in water and transport. These account for the largest share of operations approved.

SECTOR DISTRIBUTION (SHARE OF AMOUNTS APPROVED)
OPERATIONS BY COUNTRY

Of all the Eastern Partnership countries, Ukraine benefited most from EPTATF grants, with seven grant operations totalling €14 million approved.

This accounted for 43% of the total amount approved in 2018. The total remaining amount of €18.6 million is broken down as follows: Moldova (€5.2 million); Georgia (€5.1 million); Armenia (€4.4 million); Belarus (€1 million), with €2.9 million representing nine regional grants.

EPTATF has been very successful in deploying capital, and 89% of funds paid in have been approved and allocated to underlying operations.

During 2018, a total of €2.35 million was approved by EPTATF donors. Of this amount, three new operations worth a total of €1.75 million were approved: the Minsk Wastewater Treatment Plant reconstruction (€1 million), the Moldova Energy Efficiency Programme (€500 000) and the Armenian Public Buildings Energy Efficiency Programme – project preparation support (€250 000). These are in addition to a budget increase of €600 000 for one additional technical assistance operation.

One contract for the Agri-food Apex loan in Moldova was signed in 2018 for a total of €1.03 million.

(Further details in the “Operations approved in 2018” section of this report.)
EIB contracts relating to EPTATF operations have been signed with consortium leaders from:

- Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Latvia, Moldova, Switzerland and the UK.
- One contract signed with an international organisation, the United Nations Development Programme.

Consortium partners are from:

- Armenia, the Czech Republic, Denmark, France, Germany, Latvia and the UK.
• As at 31 December 2018, of the €32.8 million approved by the Contributors Committee (28 operations), approximately 54% (€17.8 million) has been signed and of this, 79% (€14.1 million) has been disbursed.

• The disbursements in 2018 are in line with 2017 (€2.8 million and €3.5 million respectively).

• Ukraine remains the country with the highest level of disbursements in 2018 (€1.48 million), followed by Moldova (€700 000) and regional grants (€270 000).
STATUS OF THE APPROVED GRANT OPERATIONS

- Of the 28 approved grant operations, 18 are ongoing, eight are completed, one is on hold and one has been partially cancelled.3

- Of the 18 ongoing grant operations, 13 are under disbursement, five are in the procurement phase and one is at the signature stage.

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3 “On hold” means that the technical assistance is not operational due to an impasse between several parties. For the Agri-food APEX loan, the Georgia technical assistance has been cancelled; however, the Agri-food Apex loan is counted as a single umbrella operation for the purposes of its inclusion in the list of ongoing operations.
In 2018, the EPTATF continued to deliver project finance to the Eastern Partnership region. This included:

- Approval of three operations totalling €1.75 million: the Minsk Wastewater Treatment Plant reconstruction (€1 million); the Moldova Energy Efficiency Programme (€500 000); and the Armenia Public Building Energy Efficiency Programme – project preparation support (€250 000).

- Approval of a budget increase of €600 000 for the technical assistance operation Mykolayiv Vodokanal.

- One operation, the Technical Audits Road Sector Programme, completed in 2018.

The EPTATF received additional paid-in contributions of €1.99 million from Germany, Lithuania and the UK in 2018.

The EPTATF Contributors Committee met in June 2018 in Luxembourg. During the meeting, an update on EIB lending in the Eastern Neighbourhood was provided and new financial proposals were approved.
The EPTATF Contributors Committee approved three new technical assistance operations and one budget extension, totalling €2.35 million, in 2018.

<table>
<thead>
<tr>
<th>Operation</th>
<th>€ (m)</th>
<th>Extension duration (months)</th>
<th>Sector</th>
<th>Approval date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minsk Wastewater Treatment Plant</td>
<td>1.00</td>
<td></td>
<td>Water</td>
<td>06/06/2018</td>
</tr>
<tr>
<td>Moldova Energy Efficiency Programme</td>
<td>0.5</td>
<td></td>
<td>Energy</td>
<td>26/09/2018</td>
</tr>
<tr>
<td>Armenia Public Building Energy Efficiency</td>
<td>0.25</td>
<td></td>
<td>Energy</td>
<td>27/11/2018</td>
</tr>
<tr>
<td>Programme – project preparation support</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mykolayiv Vodokanal (budget extension)</td>
<td>0.60</td>
<td>36</td>
<td>Water</td>
<td>14/05/2018</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2.35</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Minsk

Wastewater Treatment Plant

**Country:** Belarus  
**Grant amount:** €1 million  
**Total project cost:** €187 million

Minsk is served by a wastewater treatment plant made up of two sub-plants located 12 km from the city. The plant is run by Minsk Vodokanal (MVK), which supplies water and provides wastewater services to most of Minsk’s approximately two million residents. The plant currently discharges effluents into the Svisloch River in the Dnieper River catchment area, which then flows into the Black Sea.

The EIB agreed to help the Belarusian municipal authorities to modernise the wastewater plant in Minsk with a €84 million investment, which includes a €1 million grant from EPTATF contributors. This was the first EPTATF-approved operation since Belarus became eligible for EIB financing under the EU’s 2014-2020 External Lending Mandate in September 2016.

The aim of the project is to increase treatment capacity and improve the quality of treated effluent from the Minsk plant. In particular, the investment is expected to help meet current and envisaged future capacity requirements in Minsk, reduce environmental pollution, increase energy efficiency and ensure compliance with current effluent discharge standards in Belarus.

Armenia

Public Building Energy Efficiency Programme – project preparation support

**Country:** Armenia  
**Grant amount:** €250 000  
**Total project cost:** €20 million

Armenia is a small, land-locked country highly vulnerable to the impact of climate change. Unsustainable energy use in buildings underpins Armenia’s closely intertwined development, energy security and climate-related challenges.

Improving energy efficiency in Armenia’s building sector has been assigned a high priority in Armenia’s climate, energy and housing strategies. In particular, achieving thermal modernisation through energy efficiency retrofits is a national development priority.

The main objective of this technical assistance operation is to assist promoters in defining and preparing the “Armenia Public Building Energy Efficiency” Programme. This operation includes technical, financial, economic, environmental and social assessment to ensure that the projects are in line with local legislation (in particular, ensuring the Yerevan Energy Efficiency II project is in line with the relevant Sustainable Energy Action Plan) and meet the EIB’s economic, technical, environmental and social criteria.

By reducing the cost of energy for the public sector, in both the short and long runs, these projects will enhance welfare and contribute to balancing the government’s finances. Improving energy efficiency and reducing energy costs to consumers will support poverty eradication efforts in the country.

Moldova

Energy Efficiency Programme

**Country:** Moldova  
**Grant amount:** €500 000  
**Total project cost:** €80 million

Like many post-Soviet countries, Moldova faces a severe energy shortage. Many of the buildings in the country are poorly insulated, and heating them can be expensive and inefficient. With limited public funds available to renovate or replace its crumbling infrastructure, under-heating is a widespread phenomenon in Moldova.

The EPTATF contributors approved a €500 000 technical assistance grant to support efforts to create an environmentally sustainable economy. By reducing the cost of energy for both households and the public sector, in both the short and long runs, the project will improve the welfare of households and contribute to balancing the government’s finances. Improving energy efficiency and reducing residential consumers’ energy costs will also address poverty eradication efforts in the country and the associated social problems.
ONGOING OPERATIONS

Moldova flood protection

Moldova is prone to natural disasters, including drought, floods, severe weather, earthquakes and landslides. In order to address these risks, the country’s Ministry of Environment approached the EIB for support to develop a disaster/flood risk reduction plan. In 2011, EPTATF contributors approved funding to conduct the study (total disbursed amount of €1.9 million). The technical assistance was conducted from October 2013 to May 2016. It identified areas in Moldova at risk of flooding and proposed measures to reduce the associated risks. The project has also strengthened Moldova’s capacity to prepare flood risk assessment and management plans in line with EU directives.

The technical assistance operation helped develop a country-wide flood management master plan and phased investing programme that will run until 2036, in conjunction with a short-term investment plan covering the first seven years of the programme. The project will improve flood protection infrastructure in Moldova and prevent damage from natural disasters, preserving people’s livelihoods, notably in farming.

Road rehabilitation in Armenia

Armenia’s location and political circumstances result in significant challenges for transport. The M6 interstate road (Vanadzor-Alaverdi-Georgian Border Interstate Road) is a major corridor for Armenian imports and exports. It connects the country to the Georgian capital, Tbilisi, to Georgia’s ports on the Black Sea, to Europe, and to Russia and other locations. The M6 needs urgent rehabilitation. Most of it is in poor condition and doesn’t comply with international road safety standards. Armenia asked the EIB for EPTATF funds to prepare a feasibility study as a first step towards financing the rehabilitation.

In 2012, the EPTATF Contributors Committee approved a €1 million EPTATF grant for the feasibility study, an environmental and social impact assessment, and a detailed engineering design for the rehabilitation and improvement of the M6 road. The consultant identified four rehabilitation solutions with different costs, enabling the government to choose between various investments.

The EPTATF assistance resulted in an investment project estimated at €102 million, financed by the EIB, the Asian Development Bank and the EU Neighbourhood Investment Facility. The EIB component of the project started in September 2016 and is expected to be completed in 2020.

DRIVING SAFETY FORWARD FOR UKRAINE’S CITIES

Pavlo Syrvatka heads the sustainable transport department of Lvivavtodor, a municipally-owned company. He knows that less congestion means fewer accidents. With his colleagues from the municipality, he worked hard on a plan to improve traffic safety for Lviv’s citizens by channelling traffic on intersections and arterial roads to relieve bottlenecks.

The plan is timely: in 2016, Lviv’s roads saw almost 6,000 accidents, over 1,000 injuries and, worst of all, 47 fatalities. Other cities in Ukraine are now planning similar improvements in road design and reduced speed zones.

“If you can pleasantly – and safely – walk or cycle a kilometre, you may not want to take the car,” says Syrvatka.

All these road safety works cost €177 million. Alongside an EU guarantee, the EIB is backing this plan with a €75 million loan, which will also feature a technical assistance programme: local administrations in Ukraine have limited knowledge of road safety investments and design considerations. The EIB technical assistance package will help them to ensure project quality and the use of international best practice in project preparation and implementation.

The scale of the project is notable. It is the largest road safety operation in the Eastern Partnership countries. In Lviv alone, Syrvatka’s company will install 120 km of cycle tracks and three bridges for bicycles over railway lines. It will also rearrange roundabouts and improve 42 known accident black spots. The programme will install electronic information displays at public transport stops, enhance parking arrangements, introduce sequential traffic lights at 20 different points around the city, create new pedestrian zones and set up a small transport ring around the city centre.
As the severity of accidents is directly linked to traffic speeds, the project will place special emphasis on raising awareness among citizens. The aim is to avoid needless crashes, untold suffering, and associated social and economic costs. In this way, the project will also reduce the indirect costs associated with poor road safety and positively affect the economic development of regions.

“This is in line with the country’s transport policy and, in particular, with the road safety strategy in Ukraine up to 2020,” says Maya Koshman, Director of International Cooperation at Ukraine’s Ministry of Infrastructure. The ministry is promoting investments in urban road safety and is acting as a coordinator for the whole project.

The works in Lviv are expected to be completed by 2022, and they should reduce the number of injuries and deaths on the city’s roads by 20%.

In brief, the operation:

- Includes a €1.6 million technical assistance programme funded by the EPTATF.
- Ensures application of EU standards to the road modernisation programme in Ukraine.
- Enhances the country’s socio-economic integration into Europe.
- Includes an awareness campaign on road safety.

EARLY RECOVERY PROGRAMME SHOWING RESULTS IN UKRAINE

In May 2019, six medical facilities reopened in Kharkiv following a renovation programme financed partially by the EIB and supported by the EPTATF. These form part of the largest simultaneous renovation project in the medical sector in Ukraine, which will also see a further seven hospitals renovated and reopened by the end of 2019.

These works are part of the €200 million Early Recovery Programme, and they demonstrate how the Bank can develop targeted programmes to assist local populations in critical situations. Since February 2018, over 130,000 internally displaced people have come to Kharkiv from the neighbouring Luhansk and Donetsk regions to escape the armed conflict in Eastern Ukraine.

This has created significant pressure on schools, hospitals and other infrastructure.

The renovations involved the replacement of roofs, windows, heating and lighting, as well as water and electricity supply networks in six hospitals, some for the first time in 30 years.

“You wouldn’t believe how bad the conditions were here before,” said Nani Pasiyeshvili, the Chief Doctor at Kharkiv’s Clinical Perinatal Centre. “The insulation was so poor, it was basically non-existent. In the ward for prematurely delivered babies the temperature was sometimes 11 degrees Celsius. They were basically freezing there. Today, we can ensure 20 degrees, as required by standards.”

The EIB invested in total about €1.8 million in the reconstruction of these six medical facilities. Each project also included a contribution from the Kharkiv regional budget of at least 20% of the total cost, covering new equipment purchases. The EIB’s total contribution for all 13 projects in Kharkiv will amount to about €4.7 million.

Developed by the EIB, the EU and the government of Ukraine, the Early Recovery Programme provides €200 million in multi-sector framework loans to restore schools, hospitals, dormitories, social centres, infrastructure and living conditions for internally displaced people. It generates jobs, re-establishes livelihoods and brings communities together. It also ensures decent living conditions for internally displaced people and host communities.

The programme covers five eastern oblasts of Ukraine: the Ukrainian government-controlled areas in Donetsk and Luhansk regions and adjacent Kharkiv, and the Dnipropetrovsk and Zaporizhia regions. As of May 2019, 281 sub-projects worth a total of €85 million had been approved. The project is being implemented on the ground with the support of the United Nations Development Programme.

In brief, the operation:

- Includes a €500,000 technical assistance programme funded by the EPTATF.
- Ensures a high standard of implementation of the framework loan through capacity building for local authorities and community engagement.
AGRIBUSINESS BEARING FRUIT IN MOLDOVA

Moldova’s climate and soils mean that agriculture and agribusiness have the potential to make a significant contribution towards the country’s economic development, but this potential is currently not being maximised. One of the major reasons for this is a lack of investment. Although banks can see that the sector provides opportunities, there is caution in the face of the risks inherent in agriculture, and this is only exacerbated by the uncertainties regarding climate change.

The Fruit Garden of Moldova programme aims to change this by unlocking financing for small businesses in the agricultural sector to improve production methods and resilience. To get the programme going, the EIB has provided a €120 million loan to the Moldovan Ministry of Finance, alongside the support of the European Commission. These funds can then be used by financial institutions in Moldova to on-lend to their clients in the agricultural sector, notably in the fruit production and wineries segments. Technical assistance provided through the EPTATF will help those financial institutions to build capacity, and it will also enable them to support their own clients by making business cases more persuasive and thorough.

Efficiency and modernisation are two important strands of the initiative. Fruit production in Moldova is characterised by low-density orchards, and the operation will increase production by creating nurseries that maximise yields in relation to space, particularly for fruit that are currently imported, as well as rearranging existing orchards and vineyards. In addition, the initiative will upgrade storage facilities to reduce losses in produce, and harvesting and processing infrastructure will also be modernised. At the same time, the operation also includes the improvement of educational facilities for those seeking a career in agriculture or wine production. This is crucial for the future of the sector and for the future of Moldova’s economy.

A model already exists in the oenology department of the Technical University of Moldova, where staff have systematically replaced Soviet-era equipment with the latest technology to help Moldova’s next generation of winemakers reach their potential. Vadim Burunsus, of the Poiana Winery in Ulmu, west of Moldova’s capital, Chisinau, has noticed changes. “When I finished university, the equipment and the laboratory were very bad. The situation is much better now since they received European funding. They even have a small winery underground. They can really teach people the right ways to make the wine. It’s amazing.”

In brief, the operation:

- Includes a €2.2 million technical assistance programme, split between the EPTATF and the EU’s Neighbourhood Investment Facility.
- Supports ongoing implementation of the programme and allocations to small businesses.
OPERATION COMPLETED IN 2018

Technical Audits Road Sector Programme in Moldova

The overall objective of the technical assistance cooperation was to support the delivery of quality public investment in Moldova’s road sector. An independent team provided a professional opinion on the compliance of road works with the technical specifications and standards for the entire road sector programme, including both the part funded by international financial institutions (IFIs) and donors and the part funded through the government’s own budget.

The team carried out four technical audits over a period of four years. The audit procedure concentrated on three main areas of interest: contract and administrative procedures, visual inspection of completed works and quality assurance processes, and materials testing.

The first audit report covered road rehabilitation in Moldova completed between January 2012 and August 2014 or road works still under construction. During the audit, approximately 1,360 km of roads were inspected covering 18 projects funded by international financial institutions and 12 state-funded projects (including two bridge rehabilitation projects). Including repeat visits to some projects, the auditors made a total of 60 site visits over the four years.

The main focus of the audit team during the visual inspections of the works was on the quality and completeness of the works and the buildability of the designs. The team also assessed the relevance and extent of the rehabilitation works, future maintenance requirements and safety aspects.

The audit report was wide ranging and also covered reviews and comments on the procurement process, tender designs and standards, and on state laboratories. Most of the comments in the report were acknowledged as accurate by the State Road Administration, though it noted that it would take time to implement changes.

The EIB requested that the subsequent audits concentrate more on whether the works carried out were correctly reflected in the site records, whether defects/non-conformities had been correctly identified and in a timely manner, and whether adequate actions had been taken in cases of defects/non-conformities.

This technical assistance is supporting three EIB loans: Moldova European Roads, Moldova Roads II and Moldova Roads III, for a total amount of €255 million of EIB financing.
In 2018, Germany renewed its contribution by pledging €1 million, and an additional €100 000 was pledged by Lithuania. The United Kingdom contributed €0.89 million as part of the total pledge of £4.8 million made in 2016. By the end of 2018, total pledges amounted to €40.3 million and total paid-in contributions reached €36.9 million.

### EPTATF Donors contributions

<table>
<thead>
<tr>
<th>Country</th>
<th>Total pledged contributions</th>
<th>Total paid-in contributions</th>
<th>Total received in 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Austria</td>
<td>12 500 000</td>
<td>12 500 000</td>
<td></td>
</tr>
<tr>
<td>France</td>
<td>800 000</td>
<td>800 000</td>
<td></td>
</tr>
<tr>
<td>Germany</td>
<td>4 817 000</td>
<td>4 817 000</td>
<td>1 000 000</td>
</tr>
<tr>
<td>Latvia</td>
<td>100 000</td>
<td>100 000</td>
<td></td>
</tr>
<tr>
<td>Lithuania</td>
<td>950 000</td>
<td>950 000</td>
<td>100 000</td>
</tr>
<tr>
<td>Poland</td>
<td>1 000 000</td>
<td>1 000 000</td>
<td></td>
</tr>
<tr>
<td>Sweden</td>
<td>13 389 350</td>
<td>13 390 347</td>
<td></td>
</tr>
<tr>
<td>UK</td>
<td>6 771 000</td>
<td>3 378 289</td>
<td>894 480</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>40 327 350</strong></td>
<td><strong>36 935 637</strong></td>
<td><strong>1 994 480</strong></td>
</tr>
</tbody>
</table>
The available funds amounts are calculated on the basis of paid-in contributions and take into account fees.

Of the remaining €1.8 million of total paid-in contributions, an additional operation for €0.4 million was approved in the first half of 2019 and €1.4 million has been provisioned for the following: evaluation of EPTATF, annual audits until 2022 and the contingency buffer.

<table>
<thead>
<tr>
<th>Overview of the Fund’s financial situation</th>
<th>Of which in 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>€40.3 million</td>
</tr>
<tr>
<td></td>
<td>€1.1 million</td>
</tr>
<tr>
<td>Paid-in</td>
<td>€36.93 million</td>
</tr>
<tr>
<td></td>
<td>€1.9 million</td>
</tr>
<tr>
<td>Committed</td>
<td>€32.83 million</td>
</tr>
<tr>
<td></td>
<td>€2.35 million</td>
</tr>
<tr>
<td>Signed</td>
<td>€17.79 million</td>
</tr>
<tr>
<td></td>
<td>€1.03 million</td>
</tr>
<tr>
<td>Disbursed</td>
<td>€14.14 million</td>
</tr>
<tr>
<td></td>
<td>€2.8 million</td>
</tr>
<tr>
<td>Available funds</td>
<td>€2.3 million</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1 The available funds amounts are calculated on the basis of paid-in contributions and take into account fees.

2 Of the remaining €1.8 million of total paid-in contributions, an additional operation for €0.4 million was approved in the first half of 2019 and €1.4 million has been provisioned for the following: evaluation of EPTATF, annual audits until 2022 and the contingency buffer.
## ANNEX I. ABRIDGED FINANCIAL STATEMENTS

### BALANCE SHEET
As at 31 December 2018 (in € '000)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>21 296</td>
<td>22 209</td>
</tr>
<tr>
<td>Other assets</td>
<td>415</td>
<td>546</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>21 711</td>
<td>22 755</td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other liabilities</td>
<td>18</td>
<td>18</td>
</tr>
<tr>
<td>Amounts owed to third parties</td>
<td>1 451</td>
<td>841</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>1 469</td>
<td>859</td>
</tr>
<tr>
<td><strong>CONTRIBUTORS’ RESOURCES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>36 936</td>
<td>34 941</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>-16 694</td>
<td>-13 045</td>
</tr>
<tr>
<td><strong>Total contributors’ resources</strong></td>
<td>20 242</td>
<td>21 896</td>
</tr>
<tr>
<td><strong>Total liabilities and contributors’ resources</strong></td>
<td>21 711</td>
<td>22 755</td>
</tr>
</tbody>
</table>

### INCOME STATEMENT
For the year ended 31 December 2018 (in € '000)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Projects financed</td>
<td>-3 423</td>
<td>-2 667</td>
</tr>
<tr>
<td>General administrative expenses</td>
<td>-208</td>
<td>-181</td>
</tr>
<tr>
<td>Other expenses</td>
<td>-18</td>
<td>-18</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>-3 649</td>
<td>-2 866</td>
</tr>
<tr>
<td><strong>Net loss for the financial year</strong></td>
<td>-3 649</td>
<td>-2 866</td>
</tr>
</tbody>
</table>
# ANNEX II. TABLE OF EPTATF PROJECTS

<table>
<thead>
<tr>
<th>N.</th>
<th>Name of grant</th>
<th>Country (ies)</th>
<th>Sector</th>
<th>Grant type</th>
<th>Net approved grant amount in € (incl. increases)</th>
<th>Approval date by EPTATF CC</th>
<th>Climate action contribution</th>
<th>Grant status</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Mykolayiv Vodokanal Project</td>
<td>Ukraine</td>
<td>Water</td>
<td>TA (Project preparation implementation)</td>
<td>2 000 000</td>
<td>11/04/2011</td>
<td>1 400 000</td>
<td>Ongoing</td>
</tr>
<tr>
<td>2</td>
<td>Energy Efficiency Programme, ELENA East</td>
<td>Armenia, Azerbaijan, Georgia, Moldova, Ukraine</td>
<td>Energy</td>
<td>Upstream study</td>
<td>200 000</td>
<td>11/04/2011</td>
<td>200 000</td>
<td>Completed</td>
</tr>
<tr>
<td>3</td>
<td>Flood Protection</td>
<td>Moldova</td>
<td>Water</td>
<td>TA (Project preparation)</td>
<td>2 000 000</td>
<td>14/11/2011</td>
<td>2 000 000</td>
<td>Completed</td>
</tr>
<tr>
<td>4</td>
<td>Eastern Partnership Internship Programme, Phase I, Phase II, Phase III</td>
<td>Regional</td>
<td>Institutional</td>
<td>Capacity building</td>
<td>500 000</td>
<td>14/11/2011</td>
<td>--</td>
<td>Ongoing</td>
</tr>
<tr>
<td>5</td>
<td>Identification and preparation of railway infrastructure projects</td>
<td>Ukraine</td>
<td>Transport</td>
<td>Upstream study</td>
<td>200 000</td>
<td>25/05/2012</td>
<td>200 000</td>
<td>Completed</td>
</tr>
<tr>
<td>6</td>
<td>Unipeterskoe Metro Traffic Concept and Marketing Study</td>
<td>Ukraine</td>
<td>Transport</td>
<td>TA (Project preparation implementation)</td>
<td>200 000</td>
<td>25/05/2012</td>
<td>200 000</td>
<td>Ongoing</td>
</tr>
<tr>
<td>7</td>
<td>Technical Audits Road Sector Programme</td>
<td>Moldova</td>
<td>Transport</td>
<td>TA (Project preparation)</td>
<td>500 000</td>
<td>25/05/2012</td>
<td>--</td>
<td>Completed</td>
</tr>
<tr>
<td>8</td>
<td>Budget Envelope for dissemination</td>
<td>Regional</td>
<td>Institutional</td>
<td>Dissemination activities</td>
<td>150 000</td>
<td>25/05/2012</td>
<td>--</td>
<td>Ongoing</td>
</tr>
<tr>
<td>9</td>
<td>Motorist interstate-road</td>
<td>Armenia</td>
<td>Transport</td>
<td>TA (Project preparation)</td>
<td>1 000 000</td>
<td>17/12/2012</td>
<td>--</td>
<td>Completed</td>
</tr>
<tr>
<td>10</td>
<td>Eastern Partnership Secondment Programme, Phase I, Phase II</td>
<td>Regional</td>
<td>Institutional</td>
<td>Capacity building</td>
<td>1 100 000</td>
<td>23/01/2013</td>
<td>--</td>
<td>Ongoing</td>
</tr>
<tr>
<td>11</td>
<td>Private sector financing and the role of risk-bearing instruments</td>
<td>Armenia, Azerbaijan, Georgia, Moldova, Ukraine</td>
<td>SMEs</td>
<td>Upstream study</td>
<td>200 000</td>
<td>22/02/2013</td>
<td>--</td>
<td>Completed</td>
</tr>
<tr>
<td>12</td>
<td>Municipal Infrastructure Programme (UMIP)</td>
<td>Ukraine</td>
<td>Municipal infrastructure</td>
<td>TA (Project preparation implementation)</td>
<td>3 300 000</td>
<td>25/06/2013</td>
<td>3 300 000</td>
<td>Ongoing</td>
</tr>
<tr>
<td>13</td>
<td>Higher Education Energy Audits</td>
<td>Ukraine</td>
<td>Energy</td>
<td>TA (Project preparation)</td>
<td>250 000</td>
<td>12/03/2014</td>
<td>250 000</td>
<td>Completed</td>
</tr>
<tr>
<td>14</td>
<td>Water Sector Assets Registration and Valuation</td>
<td>Armenia</td>
<td>Water</td>
<td>TA (Project preparation)</td>
<td>700 000</td>
<td>17/11/2014</td>
<td>--</td>
<td>Completed</td>
</tr>
<tr>
<td>15</td>
<td>Water Infrastructure Modernization Project (WIMP)</td>
<td>Georgia</td>
<td>Water</td>
<td>TA (Project preparation implementation)</td>
<td>730 000</td>
<td>17/11/2014</td>
<td>250 000</td>
<td>Ongoing</td>
</tr>
<tr>
<td>16</td>
<td>Preparation of Solid Waste Programme</td>
<td>Moldova</td>
<td>Environment</td>
<td>TA (Project preparation)</td>
<td>1 200 000</td>
<td>17/11/2014</td>
<td>1 200 000</td>
<td>Completed/ Partial Cancellation</td>
</tr>
<tr>
<td>17</td>
<td>Modernization &amp; safety improvements on road network</td>
<td>Ukraine</td>
<td>Transport</td>
<td>TA (Project preparation)</td>
<td>1 600 000</td>
<td>17/11/2014</td>
<td>--</td>
<td>Ongoing</td>
</tr>
<tr>
<td>18</td>
<td>TA Consultant</td>
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<td>Institutional</td>
<td>TA (Project preparation implementation)</td>
<td>500 000</td>
<td>13/03/2015</td>
<td>--</td>
<td>Ongoing</td>
</tr>
<tr>
<td>19</td>
<td>APEX (GOI)</td>
<td>Armenia</td>
<td>SMEs</td>
<td>TA (Project preparation implementation)</td>
<td>750 000</td>
<td>24/04/2015</td>
<td>--</td>
<td>Ongoing</td>
</tr>
<tr>
<td>20</td>
<td>Kutaisi Waste Water Project</td>
<td>Georgia</td>
<td>Water</td>
<td>TA (Project preparation implementation)</td>
<td>3 250 000</td>
<td>24/04/2015</td>
<td>3 250 000</td>
<td>Ongoing</td>
</tr>
<tr>
<td>21</td>
<td>Armenia rural framework loan</td>
<td>Armenia</td>
<td>Agriculture</td>
<td>TA (Project preparation implementation)</td>
<td>1 500 000</td>
<td>21/06/2016</td>
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<td>On hold</td>
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<td>22</td>
<td>Early recovery framework loan</td>
<td>Ukraine</td>
<td>Municipal infrastructure</td>
<td>TA (Project preparation implementation)</td>
<td>3 000 000</td>
<td>21/06/2016</td>
<td>--</td>
<td>Ongoing</td>
</tr>
<tr>
<td>23</td>
<td>Long term expert on transport sector in Georgia and Armenia</td>
<td>Georgia, Armenia</td>
<td>Transport</td>
<td>TA (Project preparation implementation)</td>
<td>550 000</td>
<td>15/07/2016</td>
<td>--</td>
<td>Ongoing</td>
</tr>
<tr>
<td>24</td>
<td>Agri-food APEX Loans for Georgia, Ukraine and Moldova</td>
<td>Armenia</td>
<td>SMEs</td>
<td>TA (Project preparation implementation)</td>
<td>3 510 000</td>
<td>24/01/2017</td>
<td>--</td>
<td>Ongoing</td>
</tr>
<tr>
<td>25</td>
<td>Enterprise Survey</td>
<td>Armenia, Azerbaijan, Georgia, Moldova, Ukraine</td>
<td>SMEs</td>
<td>Upstream study</td>
<td>300 000</td>
<td>10/03/2017</td>
<td>--</td>
<td>Ongoing</td>
</tr>
<tr>
<td>26</td>
<td>Minsk wastewater treatment plant</td>
<td>Belarus</td>
<td>Water</td>
<td>TA (Project preparation implementation)</td>
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<td>06/06/2018</td>
<td>1 000 000</td>
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<td>27</td>
<td>Moldova Energy Efficiency</td>
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<td>TA (Project preparation implementation)</td>
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<td>26/09/2018</td>
<td>500 000</td>
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<tr>
<td>28</td>
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<td>Armenia</td>
<td>Energy</td>
<td>TA (Project preparation implementation)</td>
<td>250 000</td>
<td>27/11/2018</td>
<td>250 000</td>
<td>Not started</td>
</tr>
</tbody>
</table>

**TOTAL EPTATF OPERATIONS**

32 830 000
A technical assistance programme in Moldova is helping to modernise the country's centuries-old agricultural sector.

The EIB Board of Directors approved the establishment of a multi-purpose and multi-sectorial fund, the Eastern Partnership Technical Assistance Trust Fund (EPTATF), together with its rules of management and administration, in its meetings of 14 July and 21 September 2010. The EPTATF Annual Report has been prepared in accordance with the “Rules relating to the establishment and administration of the EPTATF” and the “EPTATF Rules of Procedure”. It provides a comprehensive overview of the implementation of the EPTATF programme in 2018.