

Note
**on the Twentieth Meeting of the Council of the Eurasian Fund for Stabilisation
and Development**

On 3 July 2015, the Council of the Eurasian Fund for Stabilisation and Development (EFSD) completed its twentieth meeting. The following decisions were adopted:

1. To provide to the Republic of Armenia an investment loan to finance the *Irrigation System Modernization and Institutional Capacity Building* project in the amount of US \$40 million;
2. To provide to the Kyrgyz Republic an investment loan to finance the project of *Toktogul HPP Rehabilitation. Phase 2* in the amount of US \$100 million;
3. To adopt a decision in principle to provide a financial credit to the Republic of Tajikistan to support the state budget in 2015-2016 in the amount of US \$40 million. To work further on certain measures in the reform matrix to be supported with the credit;
4. To continue preparation of Appraisals on requests of the Republic of Armenia and the Republic of Belarus for financial credits;
5. To approve the Annual Report of Eurasian Development Bank on its activity as the EFSD Resources Manager.