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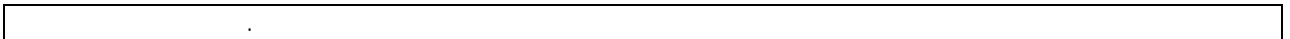
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The World Bank
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

1818 H Street N.W.
Washington, D.C. 20433
U.S.A.

(202) 473-1000
Cable Address: INTBAFRAD
Cable Address: INDEVAS

December 1, 2008

Ms. Maria Nolan
Chief Officer
Multilateral Fund for the Montreal Protocol
1800 McGill College Ave. 27th floor
Montreal Quebec H3A 3J6
Canada

Dear Ms. Nolan,

Sub: Collaboration between the World Bank's Carbon Finance Unit with the Multilateral Fund

Further to your letter inviting the Bank's Carbon Finance Unit to collaborate with the Multilateral Fund for the Montreal Protocol on the identification of co-financing mechanisms for projects presenting ozone layer protection and climate change mitigation benefits, we understand you have not received Ms. Chassard's reply of October 9, 2008. Please accept my sincere apologies for the failed delivery.

I reiterate the strong interest of the Bank's Carbon Finance Unit to collaborate with the Multilateral Fund for the Montreal Protocol on the identification of co-financing mechanisms for projects presenting ozone layer protection and climate change mitigation benefits. I also take this opportunity to thank the Multilateral Fund for the Montreal Protocol for inviting the Bank's Carbon Finance Unit to collaborate on this important subject.

A copy of Ms. Chassard's previous letter is attached for record.

We look forward to further discussing potential areas of collaboration with the Multilateral Fund.

Sincerely,



Neeraj Prasad
Acting Manager, Carbon Finance Unit
The World Bank

The World BankINTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION1818 H Street N.W.
Washington, D.C. 20433
U.S.A.(202) 473-1000
Cable Address: INTBAFRAD
Cable Address: INDEVAS

October 9, 2008

Ms. Maria Nolan
Chief Officer
Multilateral Fund for the Montreal Protocol
1800 McGill College Ave. 27th floor
Montreal Quebec H3A 3J6
Canada

Dear Ms. Nolan,

Thank you for your letter inviting the World Bank's Carbon Finance Unit to collaborate on the identification of co-financing mechanisms for projects presenting ozone layer protection and climate change mitigation benefits.

The Bank's Carbon Finance Unit and the Montreal Protocol Operation Team are already working on this important subject with the Global Environment Facility and we have already made presentations on the subject (attached to this letter) at a side-event during the 28th Open-ended Working Group Meeting in Bangkok in July this year. The emerging India Chillers' project is an excellent example of how we can collaborate on a single transaction that will deliver both reduction of ODS and improved energy consumption that will attract carbon financing. Our forthcoming Carbon Partnership Facility would be looking at programmatic and scaled-up approaches for reducing emissions of greenhouse gases, which could provide additional opportunities.

We would therefore be delighted to further discuss potential areas of collaboration with the Multilateral Fund.

Sincerely,

Joëlle Chassard
Manager
Carbon Finance Unit

Enclosures:

- Paper titled "*HCFC Phase-out under the Montreal Protocol Introductory Note on a Programmatic Approach*"
- Presentation titled "*Opportunities for Pursuing Linkages with the Climate Change Agenda*".

24th February, 2009

Mrs. Maria Nolan
Chief Officer
Secretariat
Multilateral Fund (MLF) for the Implementation of the Montreal Protocol (MP)
Montreal, Canada
Fax:
e-mail:

Dear Mrs. Nolan,

Thank you for your letter of the 10th of February 2009 regarding possibilities for collaborative projects between the Nordic Environment Finance Corporation (NEFCO) and the Multilateral Fund (MLF) of the Montreal Protocol to address both climate change and ozone depletion on the basis of energy efficiency, hence reduced CO₂ emissions, and reduced emissions of green house gases.

NEFCO is an international finance institution established by the five Nordic countries, Denmark, Finland, Iceland, Norway and Sweden with its headquarters in Helsinki together with its sister institutions, the Nordic Development Fund and the Nordic Investment Bank (NIB). NEFCO finances normally investments and projects in Russia, Ukraine, Estonia, Latvia, Lithuania and Belarus, in order to generate positive environmental effects of interest to the Nordic region. In the context of global environmental issues, such as climate change, NEFCO has, however, specific carbon financing instruments designed to enable global leveraging.

NEFCO administers a number of different funds, totaling about €300 million for a variety of purposes. The different funds enable NEFCO to address a number of various environmental priorities using the financial mechanism that is most appropriate in order to achieve the highest possible cost efficiency. The financial instruments range from equity, subordinated loans, medium and long term loans, concessional grants, grants, emission trading etc.

In the context of climate change and carbon financing, NEFCO has two facilities, The Baltic Sea Region Testing Ground Facility (TGF) and the NEFCO Carbon Fund (NeCF). Both funds procure emission reduction credits from projects. The TGF was established by the governments of Denmark, Finland, Iceland, Norway, Sweden, and Germany. Later private companies joined the fund making the TGF the first multilateral public private carbon fund outside of the World Bank system. The NeCF, launched in April 2008, is a global carbon fund of about €80 million based on a Public Private Partnership model.

Furthermore there is the Arctic Council established the Project Support Instrument (PSI) that focuses on actions preventing pollution of the Arctic. The Arctic Council has assigned the fund management a to NEFCO. NEFCO also administers several special

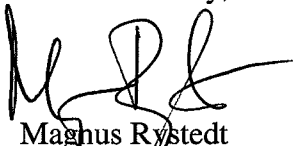
purpose funds on behalf of different donors. These special purpose funds are for specific support of certain projects. Among the list of donors to these project specific funds are the Nordic countries, the Dutch Government, the Nordic Council of Ministers, EU, the Swedish Energy Agency and the Global Environmental Fund (GEF) through the Helsinki Commission.

With respect to your query, we believe that there would be a potential for cooperation to work out mechanisms that might be mutually suitable and compatible for timely co-financing and that captures key ecological benefits such as ozone and climate protection, protection of the waters and enables resource, including energy, optimization.

We see some concrete areas for further elaboration including possible use of MLF funds as seeding, arching efforts to protect the ozone layer and enhancing climate protection through engaging the trading markets, and raising additional donor funds in the Nordic region. Such a collaboration would be with a view to establish a relatively small facility to begin with. Considering NEFCO's special interest in region where GEF would be active also provides another platform for collaboration. Where possible, the energy efficiency and Kyoto (including post Kyoto) compliant components may be approached in a manner that would enable procurement by e.g. the NeCF.

In conclusion we look forward to hearing from you on how the MLF may further desire to develop dialogue on the matter and await your response, preferably by May 2009, to enable elaboration of ideas briefly touched upon above.

Yours sincerely,



Magnus Rystedt
Managing Director



MULTILATERAL FUND
FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL

Secretariat

8 January 2009


Dear Mr. Gonzalez,


I refer to the attached letter from the Coordinator of the SAICM Secretariat to the Fund Secretariat and the invitation to participate in, and to prepare a report for the second session of the International Conference on Chemicals Management (ICCM) to be held in May 2009.

In addition to the request for information on the activities supported by the Multilateral Fund which might be considered to have contributed to SAICM's objectives, it is expected that the report should also contain an update on actions agreed by Montreal Protocol governing bodies on the further engagement in SAICM.

You may recall that the then Chairman of the Executive Committee, Mr. Khaled Klaly, wrote to you on 28 July 2006 transmitting decision 49/1 of the Executive Committee with regards to SAICM citing in particular paragraph (c) which requested the Chair of the Executive Committee to *"bring to the attention of the Ozone Secretariat, prior to the Eighteenth Meeting of the Parties, the invitation by the first session of the International Conference on Chemicals Management (ICCM) to the Montreal Protocol and its Multilateral Fund to consider whether and how these might support implementation of appropriate and relevant strategic approach objectives within their mandates and to report to the ICCM"*.

I would be grateful if you could kindly provide me with information on what further action has been taken by the Ozone Secretariat following our communication of decision 49/1 as soon as possible, as I would need to inform members of the Executive Committee of the SAICM invitation as well as seek their guidance on the request for a report to the second session of the ICCM.

Sincerely,


Maria Nolan
Chief Officer

Mr. Marco Gonzalez
Executive Secretary
Ozone Secretariat
UNEP

Enclosure.

25 November 2008

Dear Ms Nolan,

Further to your correspondence with the Executive Director of UNEP in 2006, I would like to invite the secretariat of the Multilateral Fund for the Implementation of the Montreal Protocol to prepare a report for the second session of the International Conference on Chemicals Management (ICCM). The report would be on the Fund's contributions to the implementation of the Strategic Approach to International Chemicals Management (SAICM).

The second session of the ICCM, scheduled for 11 to 15 May 2009 in Geneva, will be the first opportunity to review implementation progress since the adoption of SAICM in February 2006. It will also be the first time the ICCM performs its official functions, including evaluating the performance of the financing of SAICM and working to ensure that the necessary financial and technical resources are available for SAICM implementation.

You will recall that the SAICM financial arrangements set out in the Overarching Policy Strategy include "making more effective use of and building upon existing sources of relevant global funding, including by inviting... the Multilateral Fund... within [its] mandate to consider whether and how [it] might support implementation of appropriate and relevant SAICM objectives and to report."

A report from the Fund secretariat might include an analysis of the extent to which the Fund's mandate would allow it to support SAICM objectives (set out in section IV of the SAICM Overarching Policy Strategy, available at www.saicm.org) and an account of activities supported by the Fund in the period 2006-2009 which might be considered, in whole or in part, to have contributed to the achievement of SAICM objectives. The report might also include an update on what further consideration, if any, has been given by Montreal Protocol governing entities to engagement in SAICM since the matter was discussed by the Executive Committee and referred to the Ozone Secretariat (your letter of 31 July 2006 refers). The report would be issued as an Information Document in English only, unless the Fund secretariat wishes to arrange translation itself. We would need to receive the report by 15 March 2009.

Please let me know if the Fund secretariat would like to accept the invitation to prepare the report for the second session of the ICCM. In closing, I should also note that we very much hope it will be possible for the secretariat of the Fund to participate in the second session of the ICCM, for which official invitations will be issued in mid-January 2009. Should it be of interest, booking forms for side events, exhibitions and offices are available on the SAICM website, www.saicm.org.

Yours sincerely,



Matthew Gubb
Coordinator, SAICM secretariat

Ms. Maria Nolan
Chief Officer
The Secretariat of the Multilateral Fund for the
Implementation of the Montreal Protocol
1800 McGill College Avenue, 27th Floor
Montreal, Quebec
Canada H3A 3J6
Fax: 1 + (514) 282-0068



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联合国环境规划署



Our Ref: Oz.Sec/Meetings/MG/jn

26 February 2009

Dear Ms. Nolan,

I am pleased to acknowledge receipt of your letter dated 8 January 2009 regarding the second session of the International Conference on Chemicals Management (ICCM) to be held in May 2009.

The first meeting of the International Conference on Chemicals Management was held in Dubai, United Arab Emirates in February 2006. During that meeting, and in the context of the adoption of the Strategic Approach to Chemicals Management, the Montreal Protocol and its Multilateral Fund were invited to consider whether and how, within their mandates, they might support the implementation of appropriate and relevant objectives of the Strategic Approach.

As you may recall, this request was presented to the Parties at the 18th Meeting of the Parties in document UNEP/OzL.Pro.18/2 for their information and guidance. At that meeting, however, no decision was taken by the Parties on this matter.

Yours sincerely,

Marco Gonzalez
 Executive Secretary
 Secretariat of the Vienna Convention
 and the Montreal Protocol

Ms. Maria Nolan
 Chief Officer
 Multilateral Fund for the Implementation of the Montreal Protocol
 1800 McGill College Ave, 27th floor
 Montreal Trust Building
 Montreal H3A 3J6
 Quebec, Canada
 E-mail: maria.nolan@unmfs.org