



European Bank
for Reconstruction and Development

(ref: MTN 18/015)

United States Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549
USA

SEC
Mail Processing
Section

FEB 05 2018

05 February 2018

Washington DC
408

Ladies and Gentlemen,

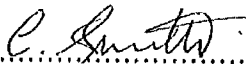
**RE: European Bank for Reconstruction and Development
Report Pursuant to Rule 3 of Regulation EBRD**

Enclosed herewith are two copies of a report of the European Bank for Reconstruction and Development dated 05 February 2018, filed pursuant to Rule 3 of Regulation EBRD with respect to the issue by the Bank of the securities mentioned in such report.

Yours sincerely,

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT

By:


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Duly Authorised Officer