

CLIMATE INVESTMENT FUNDS

March 23, 2021

Summary of the Co-Chairs
Joint Meeting of the CTF and SCF Trust Fund Committees
March 23, 2021

Co-Chairs
Mr. Bob Natifu, Uganda
Mr. Conor Ritchie, United Kingdom

AGENDA ITEM 1. OPENING

1. The joint meeting was opened by Mafalda Duarte, Head of the Climate Investment Funds (CIF), and the Co-Chairs of the joint meeting of the CTF and SCF Trust Fund Committees **Mr. Bob Natifu**, from Uganda, representing the recipient countries and **Mr. Conor Ritchie** from the UK, representing the contributor countries.

AGENDA ITEM 2. ADOPTION OF AGENDA

2. The joint meeting of the CTF and SCF Trust Fund Committees adopted the provisional agenda document Joint CTF-SCF/TFC.IS.1.1

AGENDA ITEM 3. ACCELERATING COAL TRANSITION INVESTMENT PROGRAM

3. The joint meeting of the CTF and SCF Trust Fund Committees, having reviewed the document Joint CTF-SCF/TFC.23/6/Rev.2 Accelerating Coal Transition Investment Program dated March 16, 2021¹,

- a. notes the recipient countries' priorities related to economic and social development as well as transition towards clean sources of energy;
- b. welcomes the proposal based on a programmatic and demonstration approach to accelerate and advance recipient countries' coal to clean energy transition;
- c. notes with appreciation the considerations that have been given in developing the proposal including those involving the three pillars of country-level strategies, people and communities, land and infrastructure, which are important for, and aligned with, the strategic objectives of the CIF;
- d. notes the need to ensure that a holistic, integrated, socially inclusive and gender equal just transition approach is pursued in supporting a transition away from coal in recipient countries, with substantial resources to support people and communities affected by the transition; and,
- e. approves the establishment of the Accelerating Coal Transition Investment Program for implementation under the Clean Technology Fund (CTF).

4. The joint meeting of the CTF and SCF Trust Fund Committees request the CIF Administrative Unit, in collaboration with the MDBs, to submit for approval by the CTF Trust Fund Committee, the design document, including modalities for implementation, for the Accelerating Coal Transition Investment Program. The design document should take into consideration comments made by members.

5. The joint meeting of the CTF and SCF Trust Fund Committees notes the limitations currently faced in terms of both CTF and SCF Trust Funds in receiving different types of contributions beyond grant and capital in the CTF and SCF and requests the CIF Administrative Unit, working in collaboration with the Trustee, to explore potential options and submit a proposal, if feasible, to the Committees on how this limitation could be addressed in the future.

6. The joint meeting of the CTF and SCF Trust Fund Committees invites interested countries that are in a position to contribute to CTF in support of the Accelerating Coal Transition Investment Program, to do so.

¹ Japan abstained from the decision of the Joint meeting of the CTF and SCF Trust Fund Committees given that they do not wish to block the consensus of the rest of the Committees members.

AGENDA ITEM 4. UPDATE ON CIF ACTIVITIES

7. The joint meeting welcomed the update provided by Ms.Mafalda Duarte, on activities undertaken by the CIF Administrative Unit and the MDBs, which included work on *TAF-COVID 19, Just Transition*, and *Comparative Analysis of Private Sector Mobilization Reporting Practices and Potential Implications for New CIF Programs*.

AGENDA ITEM 5. OTHER BUSINESS

8. No items were raised under this agenda item.

AGENDA ITEM 6. CLOSING

9. The joint meeting was closed at 10.25 a.m. on Tuesday, March 23, 2021.