

CLIMATE INVESTMENT FUNDS

November 24, 2020

Summary of the Co-Chairs
Meeting of the Trust Fund Committee of the Clean Technology Fund (CTF)
Washington D.C. (Virtual)
Thursday, November 19, 2020

Co-Chairs

Ms. Elizabeth Lien, United States
Mr. Zaheer Fakir, South Africa

AGENDA ITEM 1. OPENING

1. The meeting was opened by Mafalda Duarte, Head of the Climate Investment Funds (CIF), and the Co-Chairs of the Trust Fund Committee, Ms. **Elizabeth Lien** from the United States, representing the contributor countries and Mr. **Zaheer Fakir**, South Africa, representing the recipient countries.

AGENDA ITEM 2. ADOPTION OF AGENDA

2. The Trust Fund Committee adopted the *Provisional agenda* set forth in document CTF/TFC.25/1.

AGENDA ITEM 3. CTF SEMI-ANNUAL OPERATIONAL REPORT AND RESULTS REPORT

3. The Trust Fund Committee reviewed document CTF/TFC.25/3, *CTF Semi-Annual Operational Report*, and CTF/TFC.25/3.1, *CTF Results Report*, and welcomes the progress that has been made in advancing the work of CTF.

4. The Trust Fund Committee requests the CIF Administrative Unit, in collaboration with the MDBs, to prepare a more detailed proposal for the use of future cancelled resources, taking into consideration comments made by members during the discussion, for approval by the Committee at its meeting in June 2021.

5. The Committee requests the CIF Administrative Unit and the MDBs to continue to monitor the projects and programs for which CTF funding has been approved, including those that are stalled and whose funding could be made available for future CTF programming.

AGENDA ITEM 4. CTF RISK REPORT

6. The CTF Trust Fund Committee reviewed the document, CTF/TFC.25/4, *CTF Risk Report*, and welcomes the progress that has been made in advancing the work of CTF.

7. The Trust Fund Committee requests the CIF Administrative Unit to continue to identify, assess, monitor and report the key risk exposures to the program.

8. The Trust Fund Committee requests that the MDBs provide information to the CIF Administrative Unit distinguishing COVID related impacts from other factors affecting project implementation¹.

AGENDA ITEM 5. OTHER BUSINESS

9. No other decision items were raised by the Trust Fund Committee.

AGENDA ITEM 6. CLOSING

10. The meeting was closed at 11.45 am on Thursday, November 19, 2020.

¹ In this context some Committee members also requested the MDBs to provide the CIF Administrative unit with a forecast of disbursements for 2021 and 2022 to support better tracking of recovery progress.