

# CLIMATE INVESTMENT FUNDS

February 25, 2019

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Summary of the Co-Chairs  
Meeting of the Trust Fund Committee of the Clean Technology Fund (CTF)  
Ouarzazate, Morocco  
Thursday, January 31, 2019

Co-Chairs

Mr. Erivaldo Alfredo Gomes, Brazil  
Ms. Elizabeth Lien, United States

## **AGENDA ITEM 1. OPENING**

1. The meeting was opened by the Co-Chairs of the Trust Fund Committee, Mr. Erivaldo Alfredo Gomes from Brazil, representing the recipient countries and Ms. Elizabeth Lien from the United States, representing the contributor countries.

## **AGENDA ITEM 2. ADOPTION OF AGENDA**

2. The Trust Fund Committee adopted the *provisional agenda* set forth in document CTF/TFC.22/1/ Rev.1.

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

3. The Trust Fund Committee reviewed documents CTF/TFC.22/3, *CTF Semi-Annual Operational Report* and CTF/TFC.22/4, *CTF Results Report*, and welcomes the progress that has been made in advancing the work of CTF.

4. The Trust Fund Committee requests:

- a) MDBs to explore ways to accelerate the disbursement rates;
- b) the CIF Administrative Unit to present at the next meeting of the Trust Fund Committee an analysis regarding the leverage ratios of both public and private sector portfolios;
- c) the CIF Administrative Unit to present at the next meeting of the Trust Fund Committee an analysis of conducting annual joint reviews by the CIF Administrative Unit, MDBs, and recipient countries of all CTF projects under implementation.

5. In light of the recent, as well as anticipated, cancellations by the MDBs of funding previously approved by the Trust Fund Committee, the Committee agrees that any remaining CTF resources that can be made available for further programming may be used to fund more projects/programs under DPSP III and that more projects/programs may be added to the remaining DPSP III pipeline. The Committee further agrees that the deadline for submission of projects/programs to the Trust Fund Committee for funding approval under the expanded DPSP III will be extended to June 2020.

6. The Trust Fund Committee requests the CIF Administrative Unit to work with the MDBs to develop an updated DPSP III pipeline for further programming of resources that can be made available and share the project concepts with the Trust Fund Committee for information in April 2019.

#### **AGENDA ITEM 4. RISK REPORT OF THE CTF**

7. The Trust Fund Committee reviewed document CTF/TFC.22/5, *Risk Report of the CTF*, and welcomes the report.
8. The Trust Fund Committee requests that the MDBs provide to the CIF Administrative Unit:
  - a) more detailed information on projects facing implementation risks, in particular in relation to the private sector portfolio; and
  - b) any information regarding fraud and sexual exploitation and abuse in CTF projects implemented by such MDBs to the extent that such information is provided to their own MDB boards and subject to any necessary legal/confidentiality arrangements necessary prior to providing such information.
9. The Trust Fund Committee requests that the CIF Administrative Unit include in the risk report risk trends.

#### **AGENDA ITEM 5. CTF 2.0**

10. The Trust Fund Committee took note of an update on the state of technical due diligence related to the development of a new financing modality (CTF 2.0).

#### **AGENDA ITEM 6. BATTERY STORAGE PROGRAM PROPOSAL**

11. The Trust Fund Committee noted with appreciation the proposal on battery storage and recommended that all MDBs be involved in the further development of the proposal.

#### **AGENDA ITEM 7. UPDATE ON KNOWLEDGE MANAGEMENT AND EVALUATION AND LEARNING**

12. The Trust Fund Committee took note of an update on the various knowledge and learning activities related to the CTF.

#### **AGENDA ITEM 8. OTHER BUSINESS**

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

#### **AGENDA ITEM 9. CLOSING**

14. The meeting was closed on Thursday, January 31, 2019.