


**CIF**  **CLIMATE  
INVESTMENT  
FUNDS**  
*Investing in the future*



**Meeting of the CTF Trust Fund Committee  
Washington D.C. (Virtual)  
Thursday, January 27, 2022**

---

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

Thursday, January 27, 2022

Co-Chairs

Mr. Nasimjon Rajabov, Tajikistan  
Mr. Nicholas Strychacz, United States

**AGENDA ITEM 1.            OPENING**

1.        The meeting was opened by Mafalda Duarte, Head of the Climate Investment Funds (CIF), and the Co-Chairs; Mr. Nicholas Strychacz from the United States, representing the contributor countries, and Mr. Nasimjon Rajabov from Tajikistan, representing the recipient countries in the absence of Mr. Martin Illescas from Argentina, who was unavailable to co-chair for health reasons.

**AGENDA ITEM 2.            ADOPTION OF AGENDA**

2.        The Trust Fund Committee adopted the provisional agenda set forth in document CTF/TFC.27/1.

**AGENDA ITEM 3.            CTF SEMI-ANNUAL OPERATIONAL REPORT**

3.        The Trust Fund Committee reviewed document *CTF/TFC.27/3, CTF Semi-Annual Operational Report*, and welcomes the progress that has been made in advancing the work of CTF.

4.        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. The Committee requests the CIF Administrative Unit and the MDBs to provide regular updates on the implementation of the Accelerating Coal Transition (ACT) program.

**AGENDA ITEM 4.            CTF RISK REPORT**

5.        The CTF Trust Fund Committee reviewed the document *CTF/TFC.27/4, CTF Risk Report*, and welcomes the progress that has been made in advancing the work of CTF.

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

**AGENDA ITEM 5.            CTF FUTURES WINDOW**

7.        The CTF Trust Fund Committee reviewed the document *CTF/TFC.27/5/Rev.1, CTF Futures Window proposal* and welcomes the document.

8.        The CTF Trust Fund Committee notes the proposal to use canceled resources within the time period set out in the document for the CTF Futures Window to support projects that follow the Dedicated Private Sector Program III (DPSP III) approach or projects in the Global Energy Storage Program (GESP) pipeline.

9.        The CTF Trust Fund Committee approves the proposal for immediate effect, on the condition that the available funds within the CTF Futures Window are split equally between DPSP III projects and GESP projects and each project proposed to be funded through the CTF Futures Window aligns

with the agreed approach with respect to the investment criteria for the new CIF programs endorsed in 2020/21.

10. The CTF Trust Fund Committee notes the request by members to consider using canceled resources to fund projects in alignment with the Accelerating Coal Transition Investment Program criteria.

11. The CTF Trust Fund Committee requests the CIF Administrative Unit, working together with the MDBs, to assess the DPSP III model and make recommendations to the Committee before or during its next meeting in June 2022.

**AGENDA ITEM 6. CTF 2.0 UPDATE**

12. The CTF Trust Fund Committee welcomes the update on the CTF 2.0 process provided by the CIF Administrative Unit and requests that the Trustee provide a timeline on its due diligence process, together with an update on progress in writing before 30 April 2022 and a presentation at the June 2022 meeting.

13. The CTF Trust Fund Committee also requests that the MDBs provide the Committee with a progress update in writing, together with an indicative timeline of the milestones before its next meeting.

**AGENDA ITEM 7. OTHER BUSINESS**

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

**AGENDA ITEM 8. CLOSING**

15. The meeting was closed at 12.42 p.m. EDT on Thursday, January 27, 2022.



## The Climate Investment Funds

The Climate Investment Funds (CIF) were established in 2008 to mobilize resources and trigger investments for low carbon, climate resilient development in select middle and low income countries. To date, 14 contributor countries have pledged funds to CIF that have been channeled for mitigation and adaptation interventions at an unprecedented scale in 72 recipient countries. The CIF is the largest active climate finance mechanism in the world.

### THE CLIMATE INVESTMENT FUNDS

c/o The World Bank Group  
1818 H Street NW, Washington, D.C. 20433 USA

Telephone: +1 (202) 458-1801  
Internet: [www.climateinvestmentfunds.org](http://www.climateinvestmentfunds.org)



@CIF\_action



ClFaction



ClFaction



ClFaction



ClFaction



@CIF\_action