



Meeting of the Global Climate Action Programs (GCAP) Sub-Committee

Washington D.C (Hybrid)

Friday, June 24, 2022

SUMMARY OF THE CO-CHAIRS

June 24, 2022

Summary of the Co-Chairs
Meeting of the Global Climate Action Programs (GCAP) Sub- Committee
Friday, June 24, 2022

Co-Chairs

Ms. Chitembo Chunga, Zambia
Mr. Frank Van der Vleuten, Netherlands

1. Agenda Item 1. Opening

1. The meeting was opened by the Co-Chairs of the GCAP Sub-Committee, Mr. Frank Van der Vleuten from Netherlands representing the contributor countries, and Ms. Chitembo Chunga from Zambia, representing the recipient countries in the absence of Ms. Sara Gonzales Troncoso from the Dominican Republic, who is unavailable to co-chair this meeting due to work travel commitments.
2. Ms. Mafalda Duarte, Head of the CIF, reminded the Sub-Committee that, since its last meeting on October 14, 2021, Italy contributed to the Nature, People and Climate (NPC) Program and has joined as a member of the GCAP Sub-Committee in a seat twinning arrangement with Switzerland since January 2022.

2. Agenda Item 2. Adoption of Agenda

3. The GCAP Sub-Committee adopted the agenda set forth in document *GCAP/SC.2/2/Rev.1*.

3. Agenda Item 3. Renewable Energy Integration (REI) Program: Update and Additional Funding Modalities

4. The GCAP Sub-Committee reviewed the document *GCAP/SC.2/3, Renewable Energy Integration (REI) Program: Update and Additional Funding Modalities* and welcomes the update and proposed modalities presented by the CIF Administrative Unit. The Sub-Committee requests further details on potential Technical Assistance modalities and possible synergies with other CIF energy investment programs.
5. The Sub-Committee notes the decision taken at the first GCAP Sub-Committee Meeting in October 2021 to support the Phase 1 countries, provide Investment Plan Preparation Grants (IPPGs) to both Phase 1 and Phase 2 countries, and explore options to support the remaining countries that submitted expressions of interest.
6. The Sub-Committee invites the MDBs to provide regular updates on the development of the investment plans and the findings of the joint missions to the selected REI countries, including an assessment of appropriate funding envelopes and leveraging co-financing resources for each investment plan.
7. The Sub-Committee will delay any decision on additional funding modalities for the REI Program until more information on the size of funding requests from Phase 1 countries is available, to enable the GCAP Sub-Committee to assess further the viability of different modalities.



4. Agenda Item 4. Update on Nature, People and Climate (NPC) Program

8. The GCAP Sub-Committee welcomed the update provided by the CIF Administrative Unit on the *Nature, People and Climate (NPC) Program* and invited other contributors to consider making commitments in support of the NPC Program.

5. Agenda Item 5. Other Business

9. The GCAP Sub-Committee requested an update from the CIF Administrative Unit on the new CIF programs that are yet to be launched. Ms. Duarte noted that the CIF aspires to have both programs launched by the end of the new fiscal year, with one contributor having already committed to the Industry Decarbonization program.

6. Agenda Item 6. Closing

10. The meeting closed at 3:57 p.m. on Friday, June 24, 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



@CIF_action



ClFaction



ClFaction



ClFaction



ClFaction



@CIF_action