



Intersessional Meeting of the First Global Climate Action
Programs (GCAP) Sub-Committee
Virtual
Thursday, October 14, 2021

Summary of the Co-Chairs

Co-Chairs

Ms. Sara Victoria Gonzalez Troncoso, Dominican Republic

Mr. Frank van der Vleuten, the Netherlands

October 19, 2021

AGENDA ITEM 1. OPENING

1. The meeting was opened by Mafalda Duarte, Head of the Climate Investment Funds (CIF).

AGENDA ITEM 2. ADOPTION OF AGENDA

2. The GCAP Sub-Committee adopted the provisional agenda document GCAP/SC.IS.1/1

AGENDA ITEM 3. RENEWABLE ENERGY INTEGRATION (REI) PROGRAM INDEPENDENT EXPERT GROUP REPORT

3. The Global Climate Action Programs (GCAP) Sub-Committee welcomes the very strong response shown by 54 countries and regions to the invitation to submit an expression of interest to benefit from the Renewable Energy Integration (REI) Program, established under the Strategic Climate Funds (SCF).

4. The Sub-Committee reviewed the Renewable Energy Integration Program Independent Expert Group Report (document GCAP/SC.IS.1/REI/3) and based on the recommendations proposed by the Independent Expert Group, the Sub-Committee invites the following countries to prepare, in collaboration with the MDBs, an investment plan under the REI Program for an indicative allocation of up to USD 70.0 million, and submit it to the GCAP Sub-Committee for endorsement:

1. Ukraine
2. Fiji
3. Colombia
4. Kenya
5. Mali

5. The Sub-Committee acknowledges that all countries that have submitted an expression of interest in the Program could benefit from support, and requests the CIFAU, in collaboration with the MDBs, to prepare a proposal for its review and consideration, on appropriate modalities to provide such support. Further, the Sub-Committee invites Costa Rica, Indonesia, Turkey, India and Brazil to prepare, in collaboration with the MDBs, investment plans under the REI Program to be supported based on resource availability.

6. Upon receipt of contributions to the Program, the Sub-Committee agrees that the countries selected above in paragraphs 4 and 5 to develop an investment plan can receive up to USD 500,000 as an Investment Plan Preparation Grant (IPPG) to enable them to take a leadership role in working with the MDBs to develop the Plan.

AGENDA ITEM 4. OTHER BUSINESS

7. No other decision items were raised by the Sub-Committee.

AGENDA ITEM 5. CLOSING

8. The meeting was closed at 11.32 a.m. EST on Thursday, October 14, 2021.



THE CLIMATE INVESTMENT FUNDS

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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.



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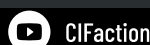
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