



Joint Meeting of the CTF and SCF Trust Fund Committees
Washington D.C. (Virtual)
Tuesday, January 25 – Wednesday, January 26, 2022



Summary of the Co-Chairs
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Co-Chairs

Mr. Bob Natifu, Uganda
Mr. Conor Ritchie, United Kingdom

AGENDA ITEM 1. OPENING

1. The Joint meeting of the CTF and SCF Trust Fund Committees was opened by Ms. Mafalda Duarte, Head of the Climate Investment Funds (CIF), Mr. Conor Ritchie from the UK, the co-chair representing the contributor countries, and Mr. Bob Natifu, from Uganda, the co-chair representing the recipient countries.
2. Ms. Mafalda Duarte, Head of the CIF, welcomed Italy as new contributor member to SCF Trust Fund Committee and GCAP Sub-Committee. Pending an SCF contributor consultation to determine seat arrangements, Italy twinned with Canada for this meeting.

AGENDA ITEM 2. ADOPTION OF AGENDA

3. The Trust Fund Committee adopted the provisional agenda set forth in document *Joint CTF-SCF/TFC.25/1*.

AGENDA ITEM 3. UPDATE ON CIF ACTIVITIES

4. The Joint meeting welcomed the update provided by Ms. Mafalda Duarte, on activities undertaken by the CIF Administrative Unit and the MDBs, from July 2021 to December 2021.

AGENDA ITEM 4.1 CIF'S MONITORING, EVALUATION AND LEARNING POLICY AND GUIDANCE

5. The joint meeting of the CTF and SCF Trust Fund Committees has reviewed the document *Joint CTF-SCF/TFC.25/4.1, CIF Monitoring, Evaluation, and Learning (MEL) Policy and Guidance*, and welcomes the contribution it will make towards unifying the monitoring, evaluation, and learning approach of existing CTF and SCF programs with new CIF programming areas under a single policy.
6. The Committee acknowledges the importance of MEL within the CIF business model and appreciates the guidance offered to MDBs, recipient countries, contributor countries, and other CIF stakeholders to clarify and strengthen the role of MEL within CIF programs and projects.

AGENDA ITEM 4.2 THEORY OF CHANGE FOR THE CLIMATE INVESTMENT FUNDS

7. The joint meeting of the CTF and SCF Trust Fund Committees has reviewed the document *Joint CTF-SCF/TFC.25/4.2, Theory of Change for the Climate Investment Funds*, and welcomes its potential as a comprehensive update to the CIF Logic Model (2010) based on new and existing CIF programming areas and the overarching CIF business model.
8. The CTF and SCF Trust Fund Committees request the CIF Administrative Unit to engage with the members of the Committees to reflect the discussion related to the CIF impact statement during the meeting and present a revised version of the CIF Theory of Change for endorsement at their joint meeting in June 2022.

AGENDA ITEM 5. SUPPLEMENTAL BUDGET REQUEST FOR CIF

9. The joint meeting of the CTF and SCF Trust Fund Committees has reviewed the document *Joint CTFSCF/TFC.25/5, Supplemental Budget Request for CIF* and it welcomes the budget request. The joint meeting of the CTF and SCF TFCs further notes that the proposed FY22 (Fiscal Year 2022) CIF Supplemental Budget provides administrative resources to operationalize the newly launched CIF programs. These resources will support (1) the selected countries under the new programs in their investment plan preparations and (2) other special initiatives for CIF's operating structure: (a) the CIF Administrative Unit as the central coordinating unit of the CIF partnership; (b) the Trustee as the administrator of the financial assets of CIF's trust funds; and (c) the six MDBs as the implementing partners.

10. The Joint Meeting of the CTF and SCF TFCs approves the administrative budget contained in the document *Joint CTF-SCF/TFC.25/5, Supplemental Budget Request for CIF*, as detailed in the FY22 Supplemental Budget Commitment Table below and supported by Tables 2 and 3 in the document.

FY22 Supplemental Budget Commitment Details (USD '000)

	CTF	SCF	Total
Total	2,500.5	1,895.5	4,396.0
Administrative Services	721.2	926.8	1,648.0
Special Initiatives:	1,779.3	968.7	2,748.0
<i>Country Engagement</i>	<i>400.0</i>	<i>806.2</i>	<i>1,206.2</i>
<i>Systems Development</i>	<i>162.5</i>	<i>162.5</i>	<i>325.0</i>
<i>CTF 2.0</i>	<i>666.8</i>	-	<i>666.8</i>
<i>South Africa JET-CAP Work Program</i>	<i>550.0</i>	-	<i>550.0</i>

AGENDA ITEM 6. EVALUATION AND LEARNING (E&L) INITIATIVE OPTIONS PAPER FY23–27

11. The joint meeting of the CTF and SCF Trust Fund Committees has reviewed the document *Joint CTF-SCF/TFC.25/6, Evaluation and Learning (E&L) Initiative Options Paper FY23–27* and notes the continued need and demand for the work of the E&L Initiative.

12. The CTF and SCF Trust Fund Committees requests that the CIF Administrative Unit, in consultation with the E&L Advisory Group, develop a detailed business plan, work plan and budget in accordance with **Option “B”** in the document *Joint CTF-SCF/TFC.25/6, Evaluation and Learning (E&L) Initiative Options Paper FY23–27*.

13. This business plan will incorporate additional feedback and comments provided by the CTF and SCF Trust Fund Committees and will be presented to the Committees during the June 2022 Joint CTF and SCF Trust Fund Committees meeting.

14. In advance of the June 2022 meeting, the CTF and SCF Trust Fund Committees request that the CIF Administrative Unit works with the Trustee of the CTF and SCF to provide an

assessment of the impact of this option on the resources available for SCF programming, based on forecast income and expenditure.

AGENDA ITEM 7. IMPLEMENTING ENTITY REQUEST FROM EUROPEAN INVESTMENT BANK (EIB)

15. The CTF and SCF Trust Fund Committees thank the European Investment Bank for their presentation and note their interest to join the CIF as an implementing entity.

16. The Committees note that the upcoming Governance Review of the CIF will analyze this issue within the broader context of including new implementing entities and, pending the conclusion of the Governance Review, welcome further updates on this issue.

AGENDA ITEM 8. CIF CLIMATE VENTURES

17. The Joint meeting welcomed the update provided by Mr. Christopher Head, Private Sector Specialist, on the CIF Climate Ventures Window proposal.

18. The CTF and SCF Trust Fund Committees agree with the proposal from the CIF Administrative Unit to, in collaboration with the MDBs, explore the potential pipeline of projects that could be supported by this window under the newly launched programs - Renewable Energy Integration (REI) and Accelerating Coal Transition (ACT), including to support additional countries beyond those invited to develop an Investment Plan under those programs, and present the results of this analysis at the June 2022 meeting of the CTF Trust Fund Committee (for ACT) and the Global Climate Action Programs (GCAP) Sub-Committee (for REI).

AGENDA ITEM 9. PRESENTATION ON FINDINGS FROM SREP EVALUATION

19. The Joint meeting welcomed the presentation by the Independent Evaluation team of the CIF on findings from the recent SREP Evaluation.

AGENDA ITEM 10. PRESENTATION ON THE JOINT WORK OF CIF AND HEALTH, NUTRITION AND POPULATION GLOBAL PRACTICE OF THE WORLD BANK

20. Due to time constraints, the Joint meeting decided to postpone this presentation until its next meeting in June 2022.

AGENDA ITEM 11. ANY OTHER BUSINESS

21. Some members informed the joint meeting of the CTF and SCF Trust Fund Committees about their concerns over allegations about the use of forced labor in the solar panel production sector. They further informed the joint meeting that this has been raised at the MDBs Board level, and that there is ongoing work being undertaken jointly by the MDBs to consider how to strengthen safeguarding policies and verification measures to mitigate these risks. The work is expected to conclude soon, and members requested the CIF Administrative Unit to stay abreast of this issue, monitor any potential implications for the

CIF pipeline, engage with MDBs on the work they are doing around this issue, and report back to members on proposed follow up actions.

AGENDA ITEM 12. CLOSING

22. The meeting was closed at 12.25 p.m. EDT on Wednesday, January 26, 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

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