



Meeting of the SCF Trust Fund Committee

Washington D.C (Hybrid)

Friday, June 24, 2022

SUMMARY OF THE CO-CHAIRS



CLIMATE INVESTMENT FUNDS
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Summary of the Co-Chairs
Meeting of the SCF Trust Fund Committee
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Co-Chairs

Ms. Chitembo Chunga, Zambia
Mr. Conor Ritchie, United Kingdom

1. Agenda Item 1. Opening

1. The meeting was opened by the Co-Chairs of the SCF Trust Fund Committee, Mr. Conor Ritchie from the United Kingdom representing the contributor countries, and Ms. Chitembo Chunga from Zambia, representing the recipient countries.
2. Ms. Mafalda Duarte, Head of the CIF, reminded members that Italy joined the GCAP Sub-Committee in January 2022 as a new contributor to the Nature, People and Climate (NPC) Program (twinning with Switzerland), and informed SCF members that Norway has agreed to twin with Italy in the SCF Trust Fund Committee for the remainder of this term, which will expire in December 2023.

2. Agenda Item 2. Adoption of Agenda

3. The Trust Fund Committee adopted the agenda set forth in document *SCF/TFC.16/2*.

3. Agenda Item 3. Operational and Results Report

Forest Investment Program (FIP) Operational and Results Report

4. The SCF Trust Fund Committee reviewed the document, *SCF/TFC.16/3.1, FIP Operational and Results Report*, and welcomes the progress that has been made in advancing the work of FIP in the pilot countries.
5. The SCF Trust Fund Committee welcomes the analysis conducted by the CIF Administrative Unit, in collaboration with the MDBs, on achievements and results, resource availability, pipeline review, and portfolio updates.

Pilot Program for Climate Resilience (PPCR) Operational and Results Report

6. The SCF Trust Fund Committee reviewed the document, *SCF/TFC.16/3.2, PPCR Operational and Results Report*, and welcomes the progress that has been made in advancing the work of PPCR in the pilot countries.
7. The SCF Trust Fund Committee welcomes the analysis conducted by the CIF Administrative Unit, in collaboration with the MDBs, on achievements and results, resource availability, pipeline review, and portfolio updates.
8. The SCF Trust Fund Committee requests that the CIF Administrative Unit provide a proposal for the timing of an independent evaluation of PPCR as part of the E&L Initiative FY23 Workplan, to be shared with the SCF Trust Fund Committee by 31 July 2022.

Scaling up Renewable Energy in Low Income Countries (SREP) Operational and Results Report

9. The SCF Trust Fund Committee reviewed the document, SCF/TFC.16/3, *SREP Operational and Results Report*, and welcomes the progress that has been made in advancing the work of SREP in the pilot countries.
10. The SCF Trust Fund Committee welcomes the analysis conducted by the CIF Administrative Unit, in collaboration with the MDBs, on achievements and results, resource availability, pipeline review, and portfolio updates.
11. The Trust Fund Committee requests the CIF Administrative Unit, in collaboration with the MDBs, to prepare a proposal for an updated pipeline for approval by the SREP Technical Committee and a proposal for the use of resources through potential cancellations to be considered by the SCF committee.
12. The Trust Fund Committee also requests the CIF Administrative Unit to prepare an analysis of the attainability of SREP targets.

4. Agenda Item 4. SCF Risk Report

13. The SCF Trust Fund Committee reviewed the document, SCF/TFC.16/4/Rev.1, *SCF Risk Report*, and welcomes the progress that has been made in advancing the work of SCF.
14. The SCF Trust Fund Committee requests the CIF Administrative Unit to continue to identify, assess, monitor, and report the key risk exposures to the program.

5. Agenda Item 5. Other Business

15. The observer organization *Derecho, Ambiente y Recursos Naturales (DAR)* read a statement on the importance of the Dedicated Grant Mechanism in FIP.

6. Agenda Item 6. Closing

16. The meeting closed at 1:02 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.

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