

CLIMATE INVESTMENT FUNDS

June 5, 2019

Summary of the Co-Chairs
Joint Meeting of the CTF and SCF Trust Fund Committees
June 3, 2019

Co-Chairs

Ms. Zoe Norgate, United Kingdom
Mr. Shamshur Rahman Khan, Bangladesh

AGENDA ITEM 1. OPENING

1. Ms. Mafalda Duarte, Head of the Climate Investment Funds (CIF) opened the Joint meeting of the Clean Technology Fund (CTF) and the Strategic Climate Fund (SCF) Trust Fund Committees (Joint Meeting).

AGENDA ITEM 2. ELECTION OF THE CO-CHAIRS

2. Ms. Mafalda Duarte announced that the recipient country members had elected Mr. Shamsur Rahman Khan, from Bangladesh and the contributor country members had elected Ms. Zoe Norgate, from the United Kingdom, to serve as co-chairs of the Joint Meeting, for an eighteen-month period starting from this meeting.

AGENDA ITEM 3. ADOPTION OF AGENDA

3. The Joint meeting of the CTF and SCF Trust Fund Committees adopted the provisional agenda set forth in document [Joint CTF-SCF/TFC. 21/1](#).

AGENDA ITEM 4. UPDATE ON CIF ACTIVITIES

4. Ms. Mafalda Duarte, Head of the Climate Investment Funds, provided an update on activities undertaken by the CIF Administrative Unit and the MDBs as well as decisions taken since the last meeting in January 2019.

AGENDA ITEM 5. STRATEGIC DIRECTIONS FOR CIF

5. The Joint meeting, having discussed the document *Joint CTF-SCF/TFC. 21/3, Strategic Directions for Climate Investment Funds*, welcomes the evidence on the comparative advantage and relevance of the CIF's business model in supporting rapid and systemic changes in developing countries and the discussions on the proposals described in the document.
6. The Joint meeting of the CTF and SCF Trust Fund Committees¹:
 - i. Acknowledges the joint ministerial statement "*Recipient countries' position on the future of the Climate Investment Funds*" issued by 47 CIF recipient countries, which calls for the continued utilization of the CIF's "*proven business model as a key component of the climate finance architecture*" and "*strongly urge[s] that it be adequately resourced to assist our governments in delivering on our sustainable development ambitions and nationally determined contributions*";
 - ii. Recognizes, with appreciation, the value of the climate actions in developing countries supported by the CIF and the MDBs;
 - iii. Supports the continuity of climate finance flows;
 - iv. Requests the CIF Administrative Unit, working with the MDBs and the Trustee, to continue developing the proposals identified in the paper in consultation with stakeholders; and to prepare the proposal on sustainable landscapes;
 - v. Requests the CIF Administrative Unit to present the elaborated proposals for decision at the next Joint Meeting, with the necessary supporting information, so as to enable any individual CIF partners who are considering funding to be in a position to do so (without prejudice to those contributors who have confirmed they would not be in a position to do so);

¹ Sweden and France abstained from the decision of the Joint meeting of the CTF and SCF Trust Fund Committees given that they did not wish to block the consensus of the rest of the Committees members. India requested to note that ways should be explored to have the UNFCCC and UNSG recognize the contributions and impact CIF has had in the climate finance architecture.

- vi. Requests the CIF Administrative Unit to explore moving the next TFC meetings to January 2020; and
- vii. Requests the CIF Administrative Unit to share information on the new proposals with the relevant tracks of the UN Climate Action Summit.

AGENDA ITEM 7. EVALUATION AND LEARNING SPECIAL INITIATIVE: FY19 ANNUAL REPORT AND FY20-22 BUSINESS PLAN

- 7. The CIF Administrative Unit, presented the document titled [Joint CTF-SCF/TFC.21/4](#), *Evaluation and Learning Special Initiative: FY19 Annual Report and FY20-22 Business Plan*.
- 8. The Joint Meeting appreciates the results demonstrated by the Evaluation and Learning (E&L) Special Initiative over FY17-19, and the work undertaken by the E&L Advisory Group and CIF Administrative Unit in preparing the FY20-22 E&L Business Plan.
- 9. The Joint Meeting, acknowledging its previous decision in January 2019 to extend the E&L Initiative, approves the FY20-22 E&L Business Plan with a budget of USD 3 million for the time being, and approves an allocation of USD 2.5 million from CTF for its delivery in FY20. The Joint Meeting agrees to consider the provision of additional resources at its next meeting.
- 10. The Joint Meeting confirms and endorses the Business Plan's three main objectives: i) application of learning in countries and institutions, ii) new evidence generated in priority areas, and iii) collaboration and partnerships for climate finance impact; and its three priority learning themes:
 - a) Transformational change
 - b) Mobilizing private sector through concessional finance
 - c) Development impacts of climate finance
- 11. The Joint Meeting invites the CIF Administrative Unit, under the guidance of the E&L Advisory Group, to develop a more detailed FY20 work plan for implementing the activities identified in the FY20-22 E&L Business Plan. The Joint Meeting provided additional feedback and comments on the document, which will be incorporated into the FY20 work plan as it is developed for circulation by September 2019.

AGENDA ITEM 6. FY20 CIF BUSINESS PLAN AND BUDGET

- 12. The Joint meeting, having reviewed document [Joint CTF-SCF/TFC.21/4](#), *FY20 CIF Business Plan and Budget*, welcomes the business plan and notes that the proposed FY20 CIF budget provides administrative resources for the expected work program of the CIF's operating structure: The CIF Administrative Unit as the central coordinating unit of the CIF partnership, the Trustee as administrator of the financial assets of the CIF trust funds, and the six MDBs as the implementing partners.

The SCF Trust Fund Committee requests:

- 13. The CIF Administrative Unit to convene an intersessional meeting before January 2020 to discuss cost-saving measures including those presented during the January 2019 intersessional meeting.

The CTF Trust Fund Committee approves:

- 14. USD 2.5 million of CTF funding to be allocated to the Evaluation & Learning (E&L) Initiative for FY20.

The Joint meeting of the CTF and SCF Trust Fund Committees approves

- i. The business plan and administrative budget contained in the document [Joint CTF-SCF.21/4](#), *FY20 CIF Business Plan and Budget*, as detailed in the below Budget Commitment Table and supported by the attached tables under scenario 1.

- ii. The commitment and transfer by the Trustee of the amounts detailed in the below Budget Commitment Table and supported by the attached tables under scenario 1, to the CIF Administrative Unit, Trustee and MDBs respectively, from available resources in the CTF and SCF Trust Funds.

FY20 Budget Commitment Details (USD '000)

Scenario 1	CTF	SCF	Total
Administrative Services	8,538.8	12,944.8	21,483.6
Multi-Year Activities:	3,046.0	1,096.0	4,142.0
Country Engagement	546.0	1,096.0	1,642.0
E&L Initiative Extension Budget: Yea	2,500.0	-	2,500.0

FY20 Budget for Multi-year Activities (USD '000)

Scenario 1	Total	CTF	Total SCF	FIP	PPCR	SREP
Multi-Year Proposed Total Budget	4,142.0	3,046.0	1,096.0	332.0	632.0	132.0
Country Engagement	1,642.0	546.0	1,096.0	332.0	632.0	132.0
CIF program-focused country engagement activities	950.0	450.0	500.0	200.0	200.0	100.0
Development of additional GDI case-studies	192.0	96.0	96.0	32.0	32.0	32.0
M&R capacity building to CIF countries	200.0	-	200.0	100.0	100.0	-
MDB-supported country engagement activities	300.0	-	300.0	-	300.0	-
Special Initiatives	2,500.0	2,500.0	-	-	-	-
E&L Initiative Extension: Proposed Budget - Year 1	2,500.0	2,500.0	-	-	-	-

FY20 Budget by Fund Program and Budget Category (USD '000)

Scenario 1	CTF	SCF	Total
Total Proposed Budget	11,584.8	14,040.8	25,625.6
Administrative Services			
Sub-total	8,538.8	12,944.8	21,483.6
Trustee	1,556.0	901.0	2,457.0
External Audit of MDBs and Trust Funds	400.0	400.0	800.0
Admin Unit	4,622.3	6,557.9	11,180.2
MDBs	1,960.5	5,085.9	7,046.4
Multi-Year Activities:			
Sub-total	3,046.0	1,096.0	4,142.0
Country Engagement	546.0	1,096.0	1,642.0
Special Initiatives			
E&L Initiative Extension Budget: Year 1	2,500.0	-	2,500.0

FY20 Administrative Services Budget for MDB by Program (USD '000)

	CTF			PPCR		
	FY19 Projected Utilization	FY20 Proposed Budget	FY20 Proposed Budget	FY19 Projected Utilization	FY20 Proposed Budget	FY20 Proposed Budget
		Scenario 1	Scenario 2		Scenario 1	Scenario 2
Total	1,909.5	1,960.5	1,978.5	1,914.3	1,846.5	1,750.8
ADB	255.8	293.6	311.6	320.7	301.8	301.8
AfDB	154.5	150.1	150.1	246.6	237.0	237.0
EBRD	222.0	251.0	251.0	76.5	91.5	77.5
IDB	258.3	248.0	248.0	231.7	224.3	214.7
IBRD	522.5	525.3	525.3	854.8	807.0	757.0
IFC	496.4	492.5	492.5	183.9	184.8	162.7

FY20 Administrative Services Budget for MDB by Program (USD '000) (cont..)

	FIP			SREP		
	FY19 Projected Utilization	FY20 Proposed Budget	FY20 Proposed Budget	FY19 Projected Utilization	FY20 Proposed Budget	FY20 Proposed Budget
		Scenario 1	Scenario 2		Scenario 1	Scenario 2
Total	1,570.5	1,490.6	1,417.7	1,634.4	1,748.9	1,592.8
ADB	171.0	160.4	160.4	262.4	325.8	292.2
AfDB	254.3	233.8	233.8	347.7	383.4	383.4
EBRD	-	-	-	31.7	41.5	37.5
IDB	246.0	231.6	221.6	245.5	230.4	218.3
IBRD	766.8	788.5	736.0	540.3	504.9	430.1
IFC	132.4	76.2	65.9	206.7	262.9	231.3

AGENDA ITEM 8. PROGRESS REPORT ON IMPLEMENTATION OF THE CIF GENDER ACTION PLAN – PHASE 2: FY19 ACHIEVEMENTS AND PLANNED FY20 ACTIVITIES

15. The Joint Meeting of the CTF and the SCF Trust Fund Committees reviewed the document Joint CTF-SCF.21/6, Progress Report on Implementation of the CIF Gender Action Plan – Phase 2: FY19 Achievements and Planned FY20 Activities.
16. The Joint Meeting welcomes continued implementation of the CIF Gender Action Plan – Phase 2, together with the overall CIF Gender Policy, and requests preparation of a CIF Gender Action Plan - *Phase 3* be undertaken in FY20.

AGENDA ITEM 9. OTHER BUSINESS

17. No items were raised under this agenda item.

AGENDA ITEM 10. CLOSING

18. The joint meeting was closed at 6:35 pm on Monday, June 3rd, 2019.