

# CLIMATE INVESTMENT FUNDS

CTF/TFC.10/2  
October 22, 2012

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Meeting of the CTF Trust Fund Committee  
Istanbul, Turkey  
November 3, 2012

Agenda Item 2

## **ANNOTATED PROVISIONAL AGENDA**

## **AGENDA ITEM 1. OPENING**

1. The meeting will be opened by the Trust Fund Committee Co-Chairs, Mr. Artur Cardoso de Lacerda, from Brazil, and Mr. Frank Fass-Metz, from Germany.

## **AGENDA ITEM 2. ADOPTION OF AGENDA**

2. A provisional agenda for consideration by the Trust Funds Committee has been circulated as document CTF/TFC.10/1/Rev.2. The Trust Fund Committee is **invited to adopt** the agenda for the meeting.

## **AGENDA ITEM 3. CTF SEMI-ANNUAL OPERATIONAL REPORT**

3. The Trust Fund Committee is **invited to review** document CTF/TFC.10/3, *CTF Semi-Annual Operational Report*, and to take note of the progress that has been made in developing and approving projects foreseen in the endorsed CTF investment plans. The report presents the status of the CTF pipeline using the system of traffic lights and milestones approved in May 2012 for tracking project delivery.

## **AGENDA ITEM 4. UPDATES ON CTF INVESTMENT PLANS**

4. In accordance with the agreed targets for monitoring the delivery of CTF-funded projects, once an investment plan is endorsed, all projects/programs foreseen in the investment plan are to be submitted to the Trust Fund Committee for funding approval within 36 months of the date of endorsement. If there is a delay in meeting this milestone, the MDBs are to work with the country to review the progress of implementation of the plan and submit an update to the Trust Fund Committee with a detailed explanation of the reasons for the delay, corrective measures and the new delivery targets.

5. The Governments of Colombia, Egypt, and Turkey have each indicated that it will be providing an update on its investment plan to the Trust Fund Committee. The investment plan for Colombia was endorsed in March 2010, while the plans for Egypt and Turkey were endorsed in January 2009. The Trust Fund Committee is **invited to take note** of the updates and to **approve** any major changes, as appropriate.

## **AGENDA ITEM 5. RELEASE OF CTF FUNDS**

6. At its meeting in May 2012, the CIF Trust Fund Committee considered options for managing the development of projects arising from new investment plans. The Trust Fund Committee agreed that the CTF Trust Fund should be notionally divided into two phases. Phase I is to be comprised of pledges made in 2008-2010, and Phase II is to be comprised of pledges and contributions made subsequent to those included in Phase I. Phase II may also include funds that may be released due to revisions of investment plans or cancellations of projects in Phase I.

7. The Trust Fund Committee did not, however, agree on the trigger for releasing funds from Phase I, and requested the CIF Administrative Unit to prepare, in collaboration with the MDB Committee, a proposal for when funds can be released from Phase I for funding of projects

under Phase II. The Committee further requested that consideration be given to options for providing funding for any second stage of funding for Phase I investment plans.

8. Document CTF/TFC.10/7, *Release of CTF Funds*, provides an analysis of potential triggers for the release of CTF resources and the allocation of released CTF resources.

9. The Trust Fund Committee is **invited to review** the document and agree on when funds may be released from revised investment plans and/or program/project modification or cancellation and the use of such released funds.

#### **AGENDA ITEM 6. REVISED CTF RESULTS FRAMEWORK**

10. During its joint meeting in October 2011, the CTF and SCF Trust Fund Committees approved *Measures to Improve the Operations of the Climate Investment Funds*. Among other things, the CIF Administrative Unit was requested to prepare “simplified results frameworks [...] for consideration by the governing bodies in 2012, taking into account feedback from countries and the MDB country teams. Three to five core indicators should be agreed for each program.”

11. Consistent with the request of the joint meeting, the CIF Administrative Unit, working collaboratively with the MDB Committee, prepared a draft revision of a simplified results framework which was shared with the CTF Trust Fund Committee for review and comment. Based on the comments received, the CIF Administrative Unit and the MDBs developed the revised results framework that is submitted to the Trust Fund Committee in document CTF/TFC.10/8.

12. The Trust Fund Committee is invited **to review and approve** the proposed CTF results framework.

#### **AGENDA ITEM 7. INTERACTIONS BETWEEN CIF FINANCING AND CARBON MARKETS**

13. At its last meeting, the Trust Fund Committee requested the CIF Administrative Unit to prepare a paper on the interactions between CIF financing and the carbon markets. Document CTF/TFC.10/9, *Interactions between CIF Financing and Carbon Markets*, has been prepared by the CIF Administrative Unit, in collaboration with the MDBs, to outline the current interactions between the CTF and carbon finance, assess advantages and disadvantages of current and potential interactions, and outline possible follow up action for consideration by the Trust Fund Committee.

14. The Trust Fund Committee **is invited to review** the document and to agree on any appropriate **follow-up action**.

#### **AGENDA ITEM 8. REPORT OF CTF COUNTRIES MEETING**

15. A representative of the CTF recipient countries will make a presentation on the highlights and outcomes of the meeting of the CTF countries that is scheduled to take place on Thursday, November 1, 2012. The Trust Fund Committee is **invited to take note** of the discussions of the

meeting and **provide any** comments on enhancing the implementation of the CTF activities at the country level.

**AGENDA ITEM 9.      OTHER BUSINESS**

16.      Members of the Trust Fund Committee and the Co-Chairs may raise any other business under this agenda item.

**AGENDA ITEM 10.    CLOSING**

17.      The meeting is scheduled to close at 1:30 p.m. on Saturday, November 3, 2012.