

CLIMATE INVESTMENT FUNDS

CTF/TFC.13/2
June 4, 2014

Meeting of the CTF Trust Fund Committee
Montego Bay, Jamaica
June 26, 2014

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, the Trust Fund Committee member from Brazil, and Ms. Kate Hughes, the Trust Fund Committee member from the United Kingdom

AGENDA ITEM 2. ADOPTION OF AGENDA

2. A provisional agenda for consideration by the Trust Fund Committee has been circulated as document CTF/TFC.13/1/Rev.1. 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.13/3, *CTF Semi-Annual Operational Report*, and to **take note** of the progress that has been made in advancing the work of the CTF.

AGENDA ITEM 4. RISK REPORT ON CTF TRUST FUND

4. The joint meeting of the CTF and SCF Trust Fund Committees has agreed that an annual report on risk management of the CTF and SCF Funds will be submitted to the joint meeting for review, discussion and appropriate action. The annual reports are: (a) to document and present observations on the implementation of the Enterprise Risk Management (ERM) framework, (b) to track remediation progress, and (c) to include any recommendations and suggested action plan.

5. Document CTF-SCF/12/5, *Risk Report on CTF and SCF Trust Funds* is the first annual risk management report that will be considered by the joint meeting. The first chapter of the report is focused on the CTF ERM, and this chapter (see document CTF/TFC.13/4, *CIF Risk Report – Part I CTF*) is being submitted to the CTF Trust Fund Committee to allow further discussion on any CTF issue that the Committee may want to explore in more depth than was possible under the discussion in the joint meeting.

AGENDA ITEM 5. DEDICATED PRIVATE SECTOR PROGRAMS – PHASE II

6. At its meeting in October 2013, the Trust Fund Committee approved the launching of two dedicated private sector programs and agreed that, should additional resources become available, the Committee would allocate such resources to existing or new dedicated private sector programs.

7. Subsequent to that decision, additional resources were made available to the CTF. Document CTF/TFC.13/5, *Dedicated Private Sector Programs – Phase II*, presents proposals for the allocation of such additional resources. The Trust Fund Committee is **invited to review** the document and **to agree** on the proposals to be further developed and the allocation of resources to each approved proposal.

AGENDA ITEM 6. REVISED INVESTMENT PLAN FOR MENA CSP

8. *The Investment Plan for Concentrated Solar Power in the Middle East and North Africa Region* (MENA CSP) was endorsed by the Trust Fund Committee in December 2009, with an indicative allocation of up to USD 750 million in CTF funding and with five countries participating in the program (Algeria, Egypt, Jordan, Morocco, and Tunisia). Subsequently, the plan was updated in November 2010, and was revised in May 2013 with an indicative allocation of USD 660 million in CTF funding to four participating countries (Egypt, Jordan, Morocco, and Tunisia).

9. The Governments of Algeria, Egypt, Jordan, Libya, Morocco, and Tunisia, with the support of the MDBs, have recently agreed on a further revision of the investment plan. Document CTF/TFC.13/6, *Revised Investment Plan for MENA CSP*, has been submitted to the Trust Fund Committee for endorsement.

10. The Trust Fund Committee is **invited to endorse** the second revised investment plan as a basis for the further development of activities proposed in the revised plan, noting that the total indicative allocation after these revision to the plan will revert to USD 750 million in CTF funding and that the countries participating in the MENA CSP program will expand to include six countries: Algeria, Egypt, Jordan, Libya, Morocco, and Tunisia.

AGENDA ITEM 7. REVISED INVESTMENT PLAN FOR NIGERIA

11. *The Investment Plan for Nigeria* was endorsed by the Trust Fund Committee in November 2010, with a request for USD 250 million in CTF funding. Since the resources pledged to the CTF had already been allocated to earlier investment plans, funding for the projects and programs for the Nigeria investment plan was not available until May 2012, when the CTF Trust Fund Committee approved the release of USD 85 million for Nigeria, as a first tranche of an indicative allocation of CTF funds to finance the development and implementation of prioritized projects under the Nigeria investment plan. Subsequently, with the approval of over-programming by the Committee in May 2013, all projects and programs under Nigeria's investment plan were included in the CTF pipeline.

12. Document CTF/TFC.13/7, *Revised Investment Plan for Nigeria*, has been submitted to the Trust Fund Committee for endorsement by the Government of Nigeria with the support of the MDBs. An introduction to the revised investment plan will be presented to the Trust Fund Committee by a representative of the Government of Nigeria.

13. The Trust Fund Committee is **invited to endorse** the revised investment plan as a basis for the further development of activities proposed in the plan, noting that the total indicative allocation after the revisions to the plan remains at USD 250 million in CTF funding.

AGENDA ITEM 8. OPTIONS FOR THE USE OF POTENTIAL NEW FUNDS UNDER THE CTF

14. The Sub-Committee is **invited to review** document CTF/TFC.13/8, *Options for the Use of Potential New Funds under the CTF*, and **provide guidance** on the next steps.

AGENDA ITEM 9. OTHER BUSINESS

15. Members and the Co-Chairs may raise any other business under this agenda item.

AGENDA ITEM 10. CLOSING

16. The meeting is scheduled to close at 6:00 p.m. on Thursday, June 26, 2014.