

CLIMATE INVESTMENT FUNDS

CTF-SCF/TFC.7/2
October 31, 2011

Joint Meeting of the CTF and SCF Trust Fund Committees
Washington, D.C.
November 3, 2011

Agenda Item 2

ANNOTATED PROVISIONAL AGENDA

AGENDA ITEM 1. OPENING

1. Pending the election of a recipient country Co-Chair for the CTF Trust Fund Committee on Friday, November 4, it is proposed that the meeting be chaired by Zaheer Fakir, the out-going Co-Chair of the CTF Trust Fund Committee, and the newly elected Co-Chair of the SCF Trust Fund Committee from a contributor country.

AGENDA ITEM 2. ADOPTION OF AGENDA

2. A *Provisional Agenda* for consideration by the Trust Fund Committee has been circulated as document CTF-SCF/TFC.7/1/Rev.3. The Trust Fund Committee is **invited to adopt** the agenda for the meeting.

AGENDA ITEM 3. 2011 ANNUAL REPORT ON THE CIF - “CIF FROM THE GROUND UP: INVESTING IN OUR GREEN FUTURE”

3. The Trust Fund Committee is invited to **review, comment upon and approve**, subject to the comments made at the meeting, document CTF-SCF/TFC.7/3, *2011 Annual Report on the CIF - “CIF From the Ground Up: investing in Our Green Future”*.

AGENDA ITEM 4. PROPOSED MEASURES TO IMPROVE THE OPERATIONS OF THE CIF

4. Following up on discussions at the 2010 and 2011 Partnership Forums, and a request of the joint meeting that was held in June 2011, the CIF Administrative Unit and the MDB Committee further developed a paper on proposed measures to improve the operations of the CIF. The joint meeting of the CTF and SCF Trust Fund Committees is invited to **review** the document, *Proposed Measures to Improve the Operations of the Climate Investment Funds* (document CTF-SCF/TFC.7/4) and to **approve the measures and associated follow-up actions** proposed in the paper to enhance the performance of the CIF.

5. In this respect, the meeting’s attention is also drawn to the document entitled, *Climate Investment Funds: Lessons Learned from Private Sector Interventions through MDB Intermediaries* (document CTF-SCF/TFC.7/Inf.4), which was prepared by the CIF MDB partners.

6. The joint meeting is further invited **to consider and recommend the approval** of the amendments to the CTF and SCF Governance Frameworks and the PPCR Design Document proposed in the annex to the document, and **to approve** the proposed amendments to the rules of procedure for each of the Trust Fund Committees.

AGENDA ITEM 5. CIF TRUST FUNDS: PARTICIPATION IN A NEW INVESTMENT TRANCHE

7. The joint meeting of the CTF and SCF Trust Fund Committees is invited **to review** the document, *CIF Trust Funds: Participation in a new Investment Tranche* (document CTF-SCF/TFC.7/5) and to **endorse** the proposal by the Trustee for a new investment strategy that would include the participation of the CTF and SCF Trust Funds, for up to one quarter of aggregate liquidity held by the CTF and SCF Trust Funds, in a new investment tranche. The objective of the new tranche, which would have a five year investment horizon and would include a limited allocation to public developed market equities, is to increase portfolio diversification.

AGENDA ITEM 6. CIF ADMINISTRATIVE COSTS - A REVIEW OF THE USE OF BUDGET RESOURCES AND WORK PROGRAM GROWTH FY09-12

8. In considering the CIF Corporate Budget at its meeting in June 2011, the joint meeting requested the CIF Administrative Unit to prepare a paper with some initial unit costs of activities funded through the administrative budget as an indicator to allow for better consideration of the costs of doing business and on measures taken by the CIF partners to drive down the administrative costs of the CIF. The joint meeting of the CTF and SCF Trust Fund Committee is invited to **review** the document, *CIF Administrative Costs - A Review of the Use of Budget Resources and Work Program Growth FY09-12* (document CTF-SCF/TFC.7/6), and **to provide comments** on the information provided regarding the CIF budgeting approach and some unit costs of activities funded by the CIF corporate budget.

AGENDA ITEM 7. PROPOSAL FOR LAUNCH OF INDEPENDENT EVALUATION OF THE CIFs

9. The joint meeting of the CTF and SCF Trust Fund Committees is invited to **review** document CTF-SCF/TFC.7/7, Proposal for Launch of an Independent Evaluation of the CIFs, and to **request** the independent evaluation offices of the MDBs to prepare an approach paper for carrying out a first independent evaluation of the CIF consistent with the general scope to be agreed by the meeting.

AGENDA ITEM 8. OTHER BUSINESS

10. Members of the Trust Fund Committees and the Co-Chairs may raise any other business under this agenda item. A number of papers have been submitted to the joint meeting for review. Members of the Trust Fund Committee may take this opportunity to raise issues related to any of the information papers.

AGENDA ITEM 9. CLOSING

11. The meeting is scheduled to close at 7:00 pm on Thursday, November 3, 2011.