

CLIMATE INVESTMENT FUNDS

Joint CTF-SCF/TFC.22/6/Rev.1

May 4, 2020

Joint Meeting of the CTF and SCF Trust Fund Committees

Washington D.C. (Virtual)

March 24-25, 2020

Agenda Item 6

FY21 CIF BUSINESS PLAN AND BUDGET

PROPOSED DECISION

The Joint Meeting of the Clean Technology Fund (CTF) and Strategic Climate Fund (SCF) Trust Fund Committees has reviewed Joint CTF-SCF/TFC.22/6, *FY21 CIF Business Plan and Budget* and welcomes the business plan and notes that the proposed FY21 CIF budget provides administrative resources for the expected work program of 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 Joint Meeting of the CTF and SCF Trust Fund Committees approves the business plan and administrative budget contained in the document Joint CTF-SCF/TFC.22/6, *FY21 CIF Business Plan and Budget*, as detailed in the below FY21 Budget Commitment Table and supported by Table 1 and Annex 1 in the document.

FY21 Budget Commitment Details (USD '000)

	CTF	SCF	Total
Administrative Services	9,396.9	11,232.7	20,629.7
Multi-Year Activities	1,150.0	1,716.0	2,866.0
<i>Country Engagement</i>	50.0	516.0	566.0
<i>Special Initiatives</i>	1,100.0	1,200.0	2,300.0

The CTF Trust Fund Committee notes the decision taken by the SCF Trust Fund Committee in November 2019 to extend the membership term of the SCF Committees from 18 months to three years.

The CTF Trust Fund Committee hereby decides to extend the membership term of the CTF Trust Fund Committee from 18 months to three years to match the terms of the memberships of the SCF Committees.

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1. Strategic Overview

Never before has humanity faced an existential crisis like climate change. In this pivotal moment, we have a once-in-a-lifetime opportunity to realize a safe and sustainable future for all. While we have seen good progress, with governments, youth and activist rallying behind ambitious climate targets, the march towards a climate-smarter future must pick up the pace. In its over 10 years of experience, CIF has fine-tuned a highly effective and efficient business model that brings together governments, multilateral development banks, businesses, Local Communities and Indigenous Peoples to deliver transformational change in renewable energy, sustainable forestry, and resilience in over 70 countries.

CIF is a world-leading multilateral climate fund supporting low-carbon and resilient development.

The capabilities and comparative advantage of CIF reside in the unique features of its business model. It includes a country-led programmatic approach to implement large-scale operations in a coordinated fashion and a scaled-up, predictable, and flexible envelope of concessional resources to enable a whole spectrum of development finance tools and incentivize high-level engagement within governments and sector ministries. CIF is ready to continue to lead the way with innovative instruments and programs to scale up climate finance.

CIF is a learning laboratory with more than 10 years' experience on the cutting edge of climate finance innovation.

A major focus for CIF is integrating lessons from 10 years of investment experience into learning to inform new CIF programming areas. The CIF Evaluation and Learning (E&L) Initiative, with its demand-driven, strategic learning studies and activities, as well as our partnerships with the Global Delivery Initiative (GDI) and the Development Impact Evaluation (DIME) group, demonstrate CIF's role as a leading learning laboratory for climate finance.

The focus is now to apply this wealth of knowledge and research into solutions for CIF partner countries, institutions, and the broader climate finance sector.

CIF is a pioneering fund providing large-scale, low-cost, and long-term financing to accelerate global investment in next generation climate-smart technologies and transformational climate action.

While CIF continues to deliver on its broad climate portfolio, the next decade, starting in FY21, will be about pioneering and leading in new areas of climate finance.

As CIF operationalizes new action areas into programs, it will address emerging priorities for a better climate future. These include energy storage technologies, renewable energy integration systems, low-carbon industries, and climate-smart cities, and nature-based solution investments.

Facing a narrowing window to act on climate, these are the areas in need of breakthrough investments to ensure developing and developed countries alike can adequately address the challenge of our times.

Now is the time to steer the next decade of climate action. CIF is uniquely positioned to build on its successful track record to unlock ever-greater ambition and investment in climate.

Mafalda Duarte

Head of the Climate Investment Funds (CIF)

2. FY21 Budget Proposal

1. The CIF Business Plan and Budget document is approved annually by the Clean Technology Fund (CTF) and Strategic Climate Fund (SCF) Trust Fund Committees. This document presents the Fiscal Year 2021 (FY21) Business Plan and Budget, which will support the activities of the CIF partnership¹ and the administrative services provided by the CIF Administrative Unit, Trustee, and MDBs during the period from July 2020 to June 2021. See summary table.

Summary table: FY21 Budget Commitment (USD '000)

	CTF	SCF	Total
Administrative Services	9,396.9	11,232.7	20,629.7
Multi-Year Activities	1,150.0	1,716.0	2,866.0
<i>Country Engagement</i>	50.0	516.0	566.0
<i>Special Initiatives</i>	1,100.0	1,200.0	2,300.0

2. CIF continues to perform at high levels of operational efficiency as reflected in the progressive reduction in operating costs. An analysis of CIF operational efficiency, obtained by comparing the volume of approved funding for projects and programs to the CIF cumulative administrative and operational budget from FY09–FY20, shows the cumulative administrative costs at around USD 0.027² per dollar of approved CIF funding. The FY21 budget proposal considers previous analytical work undertaken and presented to the SCF Trust Fund Committee on SCF cost-saving measures, and the decisions taken by the SCF Trust Fund Committee during its Intersessional meeting held on November 20, 2019.^{3 4 5 6}
3. The budget proposal covers administrative services, which are the core services provided by the CIF Administrative Unit, the focal point teams of the MDBs, and the Trustee to deliver on the CIF mandate, and which are a sizeable portion of the annual CIF work plan. Multi-year activities are typically designed for specific initiatives or purposes that may extend over multiple fiscal years.
4. For FY21, a budget of USD 23.5 million is proposed to deliver on strategic focus areas of the CIF partnership, including USD 20.6 million for Administration Services and USD 2.9 million for multi-year activities. The proposed FY21 budget for administrative services represents a four percent reduction over the FY20 approved budget of USD 21.5 million (not factoring in inflation), primarily due to the cost savings in SCF. Table 1 provides an overview of the FY20 approved budget and expected utilization, and the proposed FY21 budget. Annex 1 contains additional tables and details.

¹ Comprised of the CIF Administrative Unit, IBRD as CIF Trustee, and these multilateral development banks (MDBs) as CIF Implementing Entities: African Development Bank (AfDB), Asian Development Bank (ADB), European Bank for Reconstruction and Development (EBRD), Inter-American Development Bank (IDB), the World Bank Group's International Bank for Reconstruction and Development (IBRD and the International Finance Corporation (IFC)

² Administrative costs (core administrative services only) from FY09-FY20 is around 2.7 percent of all approved CIF funding as of December 31, 2019

³ [Long-term SCF Administrative Costs and Funding Options \(SCF/TFC.IS.1/2\)](#)

⁴ [Additional Scenarios for SCF Administrative Costs \(SCF/TFC.IS.2/2\)](#)

⁵ [Options to improve the efficiency of SCF governance](#)

⁶ [Summary of the Co-chairs of the Intersessional meeting of the SCF TFC, November 20, 2019](#)

Table 1: FY20 Projected Budget Outcome and FY21 Proposed Budget (USD '000)

Summary of Budget Request	FY20 Approved Budget	FY20 Projected Utilization	FY21 Proposed Budget
Total	25,625.6	25,404.4	23,495.7
Administrative Services	21,483.6	21,262.4	20,629.7
Multi-year Activities	4,142.0	4,142.0	2,866.0

Administrative Services	FY20 Approved Budget	FY20 Projected Utilization	FY21 Proposed Budget
Total	21,483.6	21,262.4	20,629.7
Admin Unit	11,180.2	10,885.5	10,263.6
MDBs	7,046.4	6,825.9	6,720.0
<i>ADB</i>	<i>1,081.6</i>	<i>1,007.0</i>	<i>983.0</i>
<i>AfDB</i>	<i>1,004.3</i>	<i>977.7</i>	<i>1,005.7</i>
<i>EBRD</i>	<i>384.0</i>	<i>384.0</i>	<i>408.5</i>
<i>IDB</i>	<i>934.3</i>	<i>934.3</i>	<i>941.1</i>
<i>IBRD</i>	<i>2,625.7</i>	<i>2,600.1</i>	<i>2,451.8</i>
<i>IFC</i>	<i>1,016.5</i>	<i>922.8</i>	<i>930.0</i>
Trustee	2,457.0	2,751.0	2,846.0
<i>External Audit Fee</i>	<i>800.0</i>	<i>800.0</i>	<i>800.0</i>

Multi-Year Activities (funds to be utilized in multi years)	FY20 Approved Budget	Expected Utilization at Activity Completion	FY21 Proposed Budget
Total	4,142.0	4,142.0	2,886.0
Country Engagement	1,642.0	1,642.0	566.0
Special Initiatives	2,500.0	2,500.0	2,300.0
<i>Enhanced M&R activities in CTF</i>			<i>300.0</i>
<i>E&L Initiative Extension: Year 2</i>	<i>2,500.0</i>	<i>2,500.0</i>	<i>2,000.0</i>

5. Table 2 provides a breakdown of approved FY20 costs associated with the target areas under CIF administrative services, expected utilization by end FY20, and the proposed budget for FY21.

Table 2: Administrative services: FY20 projected budget outcome and FY21 proposed budget by target area (USD '000)

Target Area	FY20 Approved Budget	FY20 Projected Utilization	FY21 Proposed Budget
Total	21,483.6	21,262.4	20,629.7
1. Policy development, working with the Trust Fund Committees, Sub-Committees, and managing relations	7,959.1	7,766.2	7,003.9
2. Investment plan development, update and revision	293.1	291.1	145.7
3. Development and approval of CIF funding of programs and projects	854.0	804.6	702.1
4. Knowledge management and communications	4,004.7	3,922.5	3,933.2
5. Monitoring and evaluation; stakeholder engagement in review of IP implementation	3,178.2	3,063.0	3,309.5
6. Gender mainstreaming	1,101.6	1,062.7	1,026.2
7. Managing resources and risk	4,092.9	4,352.4	4,509.0
of which External Audit Fee	800.0	800.0	800.0

6. Highlights of the CIF administrative services budget include the following:
- a. FY20 budget utilization remains within the overall approved envelope. Trustee costs are expected to marginally exceed the approved budget due to an increase in the investment management fees on account of larger trust fund cash balances.
 - b. The FY21 proposed budget is aligned with projections provided for SCF administrative costs until FY28 and the decisions of the SCF Trust Fund Committee on cost reductions.
 - c. Costs associated with investment planning continue to fall significantly as reflected in the 50 percent reduction in the FY21 budget proposal, when compared to FY20. The nominal budget proposed in FY21 covers MDB costs associated with expected changes to endorsed investment plan envelopes through restructuring, funding reprioritization, and other changes.
 - d. Knowledge management continues to be an area of priority in FY21. Considering the additional support to knowledge activities through the CIF Evaluation and Learning (E&L) Initiative, no increase in budget is envisaged in this target area.
 - e. Monitoring and reporting (M&R) activities are projected to increase in FY21 due to expanded work in portfolio M&R analytics. Giving due consideration to the ongoing SCF efficiency efforts, a marginal four percent increase in the budget has been proposed for M&R activities in FY21.
 - f. Gender mainstreaming continues to be an area of importance for CIF. Following guidance from the Trust Fund Committees (TFC), CIF gender activities in knowledge, capacity building, and upstream technical support to MDBs and countries will be enhanced in FY21. There is a marginal seven percent reduction in the proposed core budget for FY21 over the approved FY20 budget due to expectation of support through the multi-year country engagement budget, which will target gender capacity building efforts in CIF countries.

- g. Costs related to managing resources and risk are expected to increase by around 10 percent over the approved FY20 budget primarily due to an increase in the Trustee’s investment management fees.

2.1 Multi-Year Budget and Special Initiatives

7. In FY21, the proposed multi-year budget will have two categories: 1) Country Engagement for USD 0.6 million and 2) Special Initiatives for USD 2.3 million. Details of FY20 accomplishments and FY21 proposed activities in the multi-year categories are available in Annexes 2 and 3.

Table 3: Proposed FY21 Budget for Multi-Year Activities (USD '000)

	Total	CTF	SCF	SCF Programs		
				FIP	PPCR	SREP
Multi-Year Proposed Total Budget	2,866.0	1,150.0	1,716.0	464.0	642.0	444.0
Country Engagement	566.0	50.0	516.0	200.0	150.0	-
<i>MDB coordinated country engagement activities</i>	350.0	-	350.0	200.0	150.0	-
<i>CIF coordinated Women’s Climate Leadership</i>	216.0	50.0	166.0	-	-	-
Special Initiatives	2,300.0	1,100.0	1,200.0	264.0	492.0	444.0
<i>Enhanced M&R activities under CTF</i>	300.0	300.0	-	-	-	-
<i>E&L Initiative Extension: Proposed Budget - Year 2 (FY21)</i>	2,000.0	800.0	1,200.0	264.0	492.0	444.0

2.2 Proposed Multi-Year Activities

8. **Country Engagement (USD 566,000):** The FY21 Country Engagement budget will respond to country demand for support in the areas of gender mainstreaming, South-South learning, enhancing country systems for results reporting, and stakeholder reviews of implementation of investment plans and strategic programs for climate resilience (SPCR). A supplemental budget of USD 0.35 million will cover MDB-coordinated activities in the targeted categories and USD 0.22 million will be dedicated to country-focused gender capacity building activities to be coordinated by the CIF Administrative Unit. Details of these activities are provided in Annex2.⁷

2.3 FY21 special initiatives

9. **Enhanced M&R activities under CTF (USD 300,000):** The objective of the CIF’s new Global Energy Storage Program (GESP) is to ensure the accelerated deployment of energy storage systems and to contribute to CTF’s country objectives. A budget of USD 0.3 million is being proposed to develop M&R system for GESP to measure progress and to determine whether, and to what extent, the GESP interventions achieve the energy storage specific objective of ‘accelerated deployment of

⁷This request is in line with the figures projected for country engagement activities in the document entitled [Long-term SCF Administrative Costs and Funding Options \(SCF/TFC.IS.1/2\)](#)

energy storage systems.’ GESP projects/programs are expected to contribute to CTF’s country objectives, and the M&R system will also assess progress against the expected outcomes. The dedicated budget to support GESP will be used over a three-year period, with specific tasks and activities and deliverables developed for each year. Additional details are provided in Annex 3.

10. **E&L Initiative extension (USD 2,000,000):** A budget of USD 2.0 million is proposed for the FY21 (year 2) activities of the E&L Initiative.⁸ Funding in FY21 will be dedicated to deepening the application of learning from recent E&L studies in CIF countries and other institutions and completion of several new studies. Table 4 provides a summary of funding allocation to the E&L initiative. Additional details are provided in Annex 3 and in the E&L FY20 Annual Report and FY21 Business Plan.⁹ A detailed Work Plan will be discussed at the Joint Meeting of the CTF and SCF Trust Fund Committees in March 2020.

Table 4: Funding allocation to E&L extension by year (USD '000)

	Total	CTF	SCF	SCF by Program ¹⁰		
				FIP	PPCR	SREP
E&L Initiative Extension	6,000.0	4,800.0	1,200.0	264.0	492.0	444.0
Year 1 - FY2020	2,500.0	2,500.0	-	-	-	-
Year 2 - FY2021	2,000.0	800.0	1,200.0	264.0	492.0	444.0
Year 3 - FY2022	1,500.0	1,500.0	-	-	-	-

3. Overview of Activities Delivered in FY20 and Workplan and FY21

11. Over the course of FY20, CIF engaged in several activities including the development of new CIF Program proposals, exploring new opportunities for private sector capital mobilization, dissemination and application of CIF learning and evaluation outputs, establishment of new strategic partnerships, expanded outreach around fund-raising efforts, implementation of the Technical Assistance Facility for Clean Energy Investments (CIF-TAF), exploring options to utilize available funding in the Pilot Program for Climate Resilience (PPCR) and streamlining of the SCF governance. In FY21, concerted effort will be made to crystalize implementation of these initiatives, while operationalizing the new CIF programs. To follow is an overview of these activities.
12. **Identifying and developing new CIF programs:** Concerted effort by the CIF Administrative Unit and MDBs in FY20 led to the development of four new program proposals focused on integration of renewable energy into power systems, climate-smart urbanization, accelerated low-carbon climate-resilient transition in industry, and nature, people and climate investments. These programs and their proposed governance and operating modalities were discussed at several consultations with donors and recipient countries during the course of FY20.

⁸ In FY20, USD 3.0 million in CTF funding was approved for the E&L FY 20-22 Business Plan out of which USD 2.5 million was allocated for FY20 activities, the balance of USD 0.5 million in CTF funding is for FY21 activities and part of the FY21 budget request.

⁹ See [FY20-FY22 E&L Business Plan](#)

¹⁰ Allocation of proposed costs to the SCF for this special initiative is consistent with the methodology for apportioning costs to the SCF Programs, as approved in the document entitled [Long-term SCF Administrative Costs and Funding Options](#) [SCF/TFC.IS.1/2](#)

13. **Exploring new mechanisms to mobilize private sector capital at scale:** The CIF Administrative Unit has begun to explore innovative and potentially catalytic ways to engage with the private sector, including looking at ways for private sector capital, such as institutional investors, to contribute to CIF at the fund level.
14. **CIF evaluation and learning:** In line with the approved FY20-22 E&L Business Plan and FY20 Work Plan, a focus on dissemination and application of learning included a country-level workshop on transformational change in Zambia, COP25, the UN Climate Action Summit, and other global or regional events, including virtual events of the Transformational Change Learning Partnership (TCLP) and related analytical work. Other activities included collaboration with other climate funds including GCF and GEF, UN agencies, evaluation networks, and others. ITAD's report, Evaluation of Transformational Change in the CIF, was formally recognized in October 2019 with an award for influence at the International Development Evaluation Association general assembly for "outstanding evaluations of development interventions that promote or result in transformational change and are explicitly linked to the Sustainable Development Goals."
15. **Strategic partnerships:** CIF deepened existing strategic partnerships and established new collaborations with key stakeholders:
 - a. In October 2019, CIF signed a Memorandum of Understanding with the International Solar Alliance (ISA) to promote solar energy deployment across 121 developing countries and to harness the comparative advantages of each organization to mobilize additional financing for critical solar initiatives within ISA member countries.
 - b. In September 2019, CIF lent its support to a number of initiatives launched at the UN Climate Action Summit, including a Partnership for a Just Rural Transition, which aligns governments, companies and organizations around a shared vision to mobilize solutions and investment for sustainable food production, stewardship of land, forests, natural resources and ecosystems. A few outcomes were: (i) an Ambitious SIDS Climate Action Summit Package aimed at accelerating sustainable energy in SIDS to achieve enhanced and ambitious energy transition targets by 2030; (ii) the Leadership for Urban Climate Investment (LUCI) initiative which brings together key partners to help link 1,000 climate smart urban infrastructure projects to finance by 2025; and (iii) CIF induction into the Cities Climate Finance Leadership Alliance (CCFLA), a coalition of more than 40 organizations actively working to catalyze investment into low-carbon and climate-resilient infrastructure in urban areas.
 - c. On the sidelines of COP25 in December 2019, CIF initiated discussions with the World Meteorological Organization to explore becoming a member of the Alliance for Hydromet Development, which seeks to ramp up action that strengthens the capacity of developing countries to deliver high-quality weather forecasts, early warning systems, water, hydrological and climate services.
16. **Expanding outreach:** CIF continued its strategic outreach in Brussels throughout FY20. In addition to holding a number of working meetings with officials in the European Commission, CIF sponsored an event at the European Parliament which brought together 40 representatives from the European Commission, European Parliament, including Members of Parliament, civil society, and the international development finance community, to reflect on the status and direction of international climate finance, and opportunities for greater collaboration between development finance institutions including the European Commission, European Investment Bank and CIF.

17. **Receiving new contributions:** In FY20, two new contributions were made to CIF. The United Kingdom announced a contribution of USD 250 million to GESP and Switzerland announced a new contribution of USD 16 million to SREP.
18. **Implementation phase of the CIF-TAF:** In FY20, major strides were taken to move the CIF-TAF into its implementation phase. Following the establishment of the Advisory Group in June 2019, an implementation plan outlined in the document entitled *CIF TA Facility for Clean Energy Investment Implementation Report*, for the Trust Fund Committees' consideration and was approved in October 2019. This approval enabled the launch of the first TAF Partner Network in London in November 2019. The 12 partners of this network¹¹ were joined by CIF's six implementing MDBs, donors, and the private sector at a day-long event focused on knowledge sharing and brainstorming around the operationalization of the CIF-TAF. The first call-for-proposals under CIF-TAF, with a USD 3 million in funding envelope, was issued in December 2019 with a focus on energy efficiency and renewable energy. As of mid-February 2020, six proposals were received against this call. The CIF Administrative Unit has concluded a preliminary review of the proposals and provided feedback to the respective MDBs with the goal of finalizing the proposals before they are submitted to the Advisory Group for formal review and recommendation. Additional information can be found in Annex 3.
19. **Utilizing available PPCR funding:** In FY20, the PPCR Sub-Committee approved a paper outlining options to utilize available grant resources in the PPCR.¹² The Sub-Committee approved a combination of options aimed at utilizing these resources for business development in the form of project preparation and/or implementation of technical assistance to: (i) develop innovative private sector initiatives with a climate resilience focus; (ii) support technical assistance for Ministries of Finance, Planning, and other key line ministries to mainstream climate risk management and resilience into economic planning and development; and (iii) provide project preparation grants for projects identified in SPCRs that remain unfunded.
20. **Streamlining SCF governance:** Strategic work in FY20 led to the approval of additional cost-saving measures for the SCF,¹³ and to streamlining the governance of the SCF, including reducing meeting frequency to once a year and converting the Sub-Committees into Technical Committees that would no longer meet in person.¹⁴ With this approval, operational functions of the SCF Sub-Committees will be absorbed by the SCF Trust Fund Committee and the current 18-month membership term for all SCF Committees was adjusted to three years.
21. **Strategic discussions on CTF reflows:** CTF is expected to generate a significant amount of reflows over the next few decades. Principal repayments on CTF loans commenced in 2017 (USD 80 million) and will continue to accumulate for another 40+ years. As reflows grow slowly over time, the net available proceeds will be on average USD 135 million per year over the next decade. The CIF

¹¹ CIF-TAF Partner Network comprises: BloombergNEF, Clean Energy Ministerial (CEM-IF), Climate Policy Initiative, Green Climate Fund, IRENA, IEA, India Energy Storage Alliance, International Solar Alliance, NAMA Facility, OECD, TERI-India, and WRI-CONCITO

¹² [Options for the use of Available PPCR Resources](#), February 2020

¹³ [Co-chair summary, SCF Intersessional meeting](#), November 2019

¹⁴ [Options to improve the efficiency of SCF governance](#). SCF Trust Fund Committee intersessional meeting (November 2019).

Administrative Unit is undertaking the necessary consultations to explore the possibility of using CTF reflows to support new investments as they return to CTF's account.

3.1 Strategic Focus for FY21

22. **Operationalizing new CIF programs:** A key strategic objective for FY21 is to operationalize the new CIF programs. Related activities in FY21 would include establishment of the new program account(s), changes to existing governing and legal documents, preparation of new legal documents including program design documents, operational assessments of the new action areas, establishment of a process for eligible recipient countries to submit expressions of interest and formulation of an expert group to review expressions of interest, implementation of the modalities to operationalize the new programs including associated documentation, and establishment of a governance structure for the new programs. Subject to strategic decisions taken in March 2020, a supplemental budget would be requested to cover expenses related to operationalizing the proposed new programs and for setting up its governance structure. Subsequently, the CIF Administrative Unit would work with its primary donor base to replenish core funding to the CIF based on alignment of interests with the new programming streams. In addition, the CIF Administrative Unit will explore and seek to develop new and additional funding partnerships including with the private sector and non-traditional donors.
23. **Implementing Year-2 E&L Initiative activities:** In FY21, the E&L Initiative will deliver pioneering new studies on critically important topics while continuing to focus on the application of learning to new programs and in CIF countries and institutions. Some of its forthcoming research will include an evaluation of the social and economic development contributions of CIF climate finance investments and deeper analyses on the best use of concessional climate finance. It will also produce an analysis of just transition concepts and experiences in select CIF countries, which will draw on examples and lessons from CIF's current project portfolio with a view to ensuring that future CIF investments are developed and implemented in an inclusive, equitable and transformational manner.
24. **Formalizing governance changes in the CIF:** The approved streamlining changes to SCF governance will take effect in FY21 when the current committee membership terms end in December 2020 and the new Committee membership term begins. The CIF Administrative Unit, MDBs, and the Trustee will work on updating the CTF and SCF Governance Frameworks to reflect these and other approved changes. It is proposed that the Joint Meeting approve the same adjustments to the membership term of the CTF Trust Fund Committee to ensure consistency in CIF governance arrangements.¹⁵
25. **CIF's strategic engagement and outreach in FY21** will be focused on further deepening partnerships, leveraging opportunities for complementarity with key partners, and building on CIF's contribution to achieving the internationally agreed climate goals and sustainable development objectives.
26. **Innovative approaches to private sector engagement and climate finance:** CIF is well placed to support MDB's innovative approaches to private sector engagement and climate finance through

¹⁵To ensure consistency in CIF governance, the term of CTF Trust Fund Committee members would also be adjusted to 3-years.

large funding envelopes, a multi-MDB deployment model, and appetite for risk. In FY21, the CIF Administrative Unit will continue to support these approaches through the following activities:

- a. **Mainstreaming innovative financing through new CIF programs:** It is envisaged that the simultaneous deployment of a range of financial instruments would be required to tackle the multiple risks and barriers to investment identified under each strategic program. CIF will continue its engagements with partner MDBs and other relevant stakeholders to identify, develop, and test innovative instruments and business models, including the ones identified through dedicated work the CIF Administrative Unit undertook in 2019 in partnership with Climate Policy Initiative.
 - b. **Creating CIF Climate Ventures windows:** The creation of CIF Climate Ventures (CCV) windows has been identified as a mechanism that could work particularly well within CIF's programmatic approach to give MDBs the flexibility and incentive to support particularly high-risk but high-impact technologies, models, and approaches, such as i) equity and mezzanine investments for innovative clean tech companies focused on emerging technologies and sectors in developing countries, ii) direct investments into venture funds focused on climate action, and iii) technical assistance to develop climate-focused venture ecosystems in developing countries. CCV windows would be supported through a small allocation (5-10 percent of total program funds) under the relevant new strategic programs, under which specific programming principles would be developed.
 - c. **New structures for private sector mobilization:** The CIF Administrative Unit will work with partner MDBs and other key stakeholders to advance potentially transformative structures to engage the private sector, including institutional investors, at the CIF fund level, with an aim to bring a proposal to the TFCs by the end of FY21.
27. **Advancing on CIF-TAF activities:** During FY21, the CIF Administrative Unit will dive deeper into the implementation of the CIF-TAF with the hiring of dedicated personnel to oversee its implementation. The key priorities for the year will include operationalizing the Partner Network in order to gain from the combined experience of the partners, learning from the lessons acquired during the first round of call for proposals, and leveraging both of these to feed into the second call for proposals planned for the end of the calendar year. Focus will also be on identifying new opportunities for engagement and knowledge sharing in line with the key objectives of the CIF-TAF.
28. **Strategic allocation of available resources:** MDBs will work with CIF countries to strategically allocate available resources in PPCR in FY21 and submit proposals for review of the PPCR Technical Committees.

3.2 Target Area 1: Policy development, working with the Trust Fund Committees, Sub-Committees, and managing relations

29. This target area supports all strategic work defined for FY20 and continuing in FY21.
30. In addition, support to committee relations continued in FY20 with the convening of the SCF Intersessional Meeting in November 2019 and the Joint CTF-SCF Committee Meetings in March 2020, as well as managing the submission and approval of project funding requests and policy documents. In FY21, activities to support the governance and engagement with CIF stakeholders will continue and will include implementation of decisions taken during the March 2020 Joint Committee Meetings and coordinating the self-selection process for electing new committee

members for the membership term beginning in December 2020.

31. In line with the implementation of recommendations of the review of portfolio, risk management, and financial reporting requirements and its resulting action plan, in FY20, CIF supported Phase 2 development and enhancement of the CIF Collaboration Hub (CCH). With Phase 2 completed and launch expected in March 2020, sub-project information, disbursement data, and real-time results information are now available on the CCH. In addition, MDBs now fulfill their reporting obligations under the Financial Procedures Agreement (FPA) annexes, to the Trustee, through the CCH. Details of the new enhancements are available in Annex 3.

3.3 Target Area 2: Investment plan development, update and revision

32. The CIF investment plan preparation process was completed in FY19. However, MDBs supported Armenia in reviewing and updating their investment plans. In line with the CIF programmatic approach, these updates were helpful to respond to changing government priorities and evolving policy environment in CIF countries. They also helped in allocating unused funding remaining from completed projects, where applicable. MDBs supported countries in reviewing results and lessons from investment plan and SPCR implementation.
33. In FY20, MDBs also supported some PPCR countries in monitoring the implementation and completion of the remaining tasks under the technical assistance resources provided for SPCR development.¹⁶
34. Considering the level of maturity in current CIF programming, MDBs expect in FY21 to support countries in updating investment plans, if requested. For example, in FY21, the MDBs expect to support Maldives, Nepal, Solomon Islands, and Vanuatu to conduct investment plan reviews, which may lead to updates.

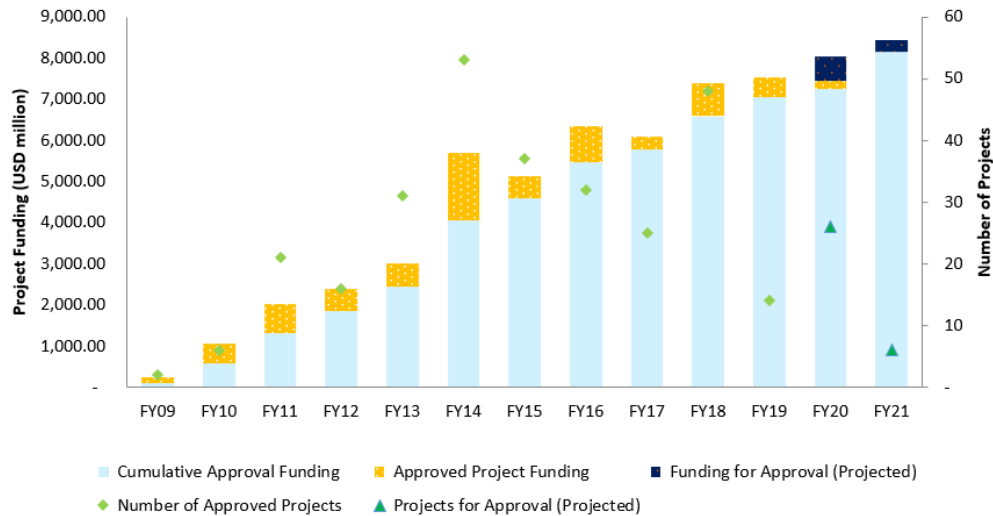
3.4 Target Area 3: Approval of CIF projects and programs

35. CIF is supporting 72 countries to achieve climate-smart sustainable development through the delivery of a portfolio of 317 projects in FY20. It is projected that by June 30, 2020, CTF will be supporting 156 projects¹⁷ in 14 countries, including one regional program in the Middle East and North Africa (MENA), leveraging over USD 56.1 billion in co-financing from private and public sectors, MDBs, bilateral, and other sources.
36. The three SCF programs—PPCR, Forest Investment Program (FIP), and Scaling Up Renewable Energy Program in Low Income Countries (SREP)—show continued progress, with resources for 161 projects in 44 countries expected to be approved by June 30, 2020, leveraging USD 6 billion in co-financing. Details on the progress of the CIF portfolio are available in Annex 4.

¹⁶ In 2015, 10 new PPCR recipient countries were provided USD 1.5 million to prepare their SPCRs and to seek funding from other sources for their implementation.

¹⁷ Projections are based on updates to the pipeline as of February 2020.

Figure 1: Trends in project approvals: CIF Inception to FY21



3.5 Target Area 4: Knowledge management and communications

37. Since its 10th anniversary, CIF adopted a narrative-driven communication strategy to ensure greater understanding of its work and impacts, as well as a greater proximity to the audience by setting up, for example, exhibitions in public spaces. Pedestrian areas, museums, or other locations attracting people, such as the UN Headquarters in New York, are providing a free space for CIF’s ‘Changemakers’ campaign, which engages audiences to learn more about the transformative power of climate finance and its impact on communities. Besides three different shows that already happened in Washington, D.C. (World Bank 2019 Annual Meetings, Embassy of Mexico, and IDB’s event *Raising Ambitions Together*), CIF’s ‘Changemakers’ campaign was in Mexico City and will be in New York (May-June 2019), and in Milan during the pre-COP25 youth meeting.
38. CIF aims to continue showcasing concrete examples of the impact of CIF work to ensure the immediate understanding of the scope and scale of the transformation that CIF, through its implementing partners, brings to partner countries and their communities. Examples of the close relationships between climate finance and social development were documented in the recent South Africa and Burkina Faso missions, which showed how sparse local communities are linked to state-of-the-art solar technologies and how sustainable forest management is critically important in Sahel countries as well both from a climate and development point of view. An additional mission to Peru is expected before the end of FY20 to highlight efforts around recognition of Indigenous People’s land rights and how critical those are to secure the future of ancient forests.
39. FY21 will continue to see CIF communication aggressively targeting outreach at different levels, engaging audiences in a variety of settings and platforms and making sure CIF’s role in the concessional finance architecture is widely understood and appreciated. Social media channels have been increasingly used to reach audiences, and a steady climb in the number of followers has been reached. The digital space, as a whole, shows important signs of growth. In 2019 unique visitors to the CIF website increased by nearly 200 percent, and document downloads by 38 percent. In FY21 the digital user experience will be further improved with a targeted end-of-year launch of a deeply updated CIF website. A new set of outreach products is also under development, with updated

branding, reinforcing messaging, and identity. Extra attention is given to CIF knowledge products, which will be heavily showcased in the revised website to support dissemination and promotion of CIF knowledge and experiences.

40. **Knowledge management:** Linked to its communication goal is the CIF knowledge agenda, which remains a driving force for the fulfillment of CIF mandate as a learning and knowledge laboratory while increasing the focus on generation and sharing of results. CIF knowledge effort in FY20 aimed to showcase the impact of the CIF globally and encourage action through dialogue and knowledge sharing. Facilitated e-platform courses on Climate Services for Resilient Development in collaboration with WMO, USAID and Climate Services Partnership continued in FY20. IBRD-PPCR incorporated latest resources to keep the e-platform relevant and functional. Building on previous work, MDBs supported outreach and uptake of Earth Observation data in PPCR countries, in partnership with the European Space Agency. The CIF Global Energy Conference held in London in FY20 helped to establish connections between a wide audience of stakeholders to elevate the climate dialogue. In FY21, MDBs and the CIF Administrative Unit will continue support to initiatives such as the E&L Initiative and the partnership with the Global Delivery Initiative (GDI) to ensure wider dissemination of CIF lessons from its diverse portfolio. Links to completed knowledge products in FY20 and analytical work proposed for FY21 are provided in Annex 5.

3.6 Target Area 5: Monitoring and evaluation; stakeholder engagement in review of investment plan implementation

41. With over 80 percent of the CIF portfolio approved and under implementation, activities related to results reporting, evaluative learning, and engagement of key stakeholders in this process become increasingly important.
42. **Leading on M&R to demonstrate CIF portfolio impacts:** FY20 saw CIF striding to deliver pivotal operations-specific lessons on project performance in pioneering contexts, including GDI studies focusing on kickstarting circular economies in industry (Turkey), rural renewable-electrification in SIDS (Maldives), private sector participation in rural agriculture resilience (Niger), national-level paradigm shifts in clean energy generation (Cambodia), in-depth impact evaluations looking at the maximization of social protection impacts in reforestation (Burkina Faso), and agriculture resilience (Mozambique). CIF M&R also embarked on new, groundbreaking data analytics at the portfolio level, to shed new light on how climate programming identifies, recognizes, and measures its non- climate impacts, including economic modeling to understand social and economic outcomes and scientific methodologies for estimating health costs and benefits. Alongside deepening the annual data-driven portfolio performance analyses for CIF programs, the year has seen the following M&R actions:
- Executing a new cohort of project-specific case-study research in partnership with GDI, dissecting challenges and solutions in delivering frontier climate strategies in complex development contexts. Eight new case studies were launched or are under implementation, covering Bangladesh (PPCR), Brazil (FIP), Cambodia (SREP), Lao (FIP), Maldives (SREP), Niger (PPCR), Samoa (PPCR), and Turkey (CTF).
 - Leveraging ground-breaking findings from evaluations conducted in partnership with the Development Impact Evaluation (DIME) group. They uncover and explain previously untested linkages between climate actions and social protection, including effects on food security, agricultural yields, and livelihood for rural communities.
 - Initiating a first-of-its-kind portfolio wide assessment of the economic and social impacts of

climate investments, beginning with the CTF portfolio and a plan to expand to the entire CIF portfolio within the year. The research collaborates with a broad range of thought-leaders and data scientists to map, dissect, and quantify the non-climate development pathways of climate finance, including assessments of their determinants and final outcomes. Impacts are measured via economic modeling, currently in testing and anticipated to produce early results for the CTF portfolio.

- Continuing and deepening analytics on the CIF portfolio's performance vis-à-vis the United Nations' Sustainable Development Goals (SDGs). This includes tracking contributions against universal targets in supporting poverty alleviation, reductions in hunger, gender equality, the provision of clean water and sanitation, the provision of affordable and clean energy, terrestrial ecosystems, aquatic ecosystems, sustainable cities, industry and infrastructure development, and climate change.
 - Providing foundational thought-leadership in designing results frameworks for the new CIF programs, ensuring coherence and congruency within elaborated theories of change that are firmly rooted in the core development objectives of CIF.
 - Implementing targeted capacity building efforts at the country level for results measurements and M&R, focusing in FY20 on the Cote d'Ivoire, Haiti, Nepal and Peru.
 - Ensuring data automation for the MDB results reporting processes through the development of the CCH.
43. Building on this, in FY21, CIF will provide technical guidance on new project proposals for CIF's new GESP and CIF-TAF in particular on assessing the robustness of theoretical foundations against results measurement frameworks and their indicators and targets. CIF will further develop the SDG work vis-à-vis global climate change goals, such as SDG13¹⁸, and expand its non-climate development impact analysis to the entire CIF portfolio. CIF M&R will also expand and deepen its collaboration with other climate funds and implementing agencies (including the GCF, the Adaptation Fund, MDBs, research organizations, and others) with the intention to improve and harmonize meaningful results measurement methodologies. MDBs and the CIF Administrative Unit will continue to provide demand-driven support to CIF country focal points through country-level scoring workshops and CIF technical trainings for results reporting.
44. **Stakeholder engagement:** The CIF's stakeholder engagement portfolio has helped cultivate an enabling ecosystem for the CIF's business, providing a trusted platform for meaningful communication and increased participation among non-state actors and in the process strengthened partnerships and working relations with key civil society and private sector interlocutors. Activities have included working closely with the civil society and private sector through CIF's Observer network to enable opportunities to build capacity; hosting national and regional consultation and dialogue meetings, and policy dialogues involving other climate/environment funds; commissioning sector studies, and communicating actively with these sectors disseminating study findings; conducting opinion surveys to further inform CIF stakeholder engagement approaches; and bilateral networking meetings.
45. Regional workshops in Europe, Asia, Africa, Latin America and national meetings in the United States, Cambodia, and United Kingdom, contributed to strengthening partnerships with a wide range of leading civil society and private sector actors. Networking meetings with 16 key policy advocacy CSOs based in the Washington and London helped to enlist their support for, and inform

¹⁸ [UN Sustainable Development Goal 13](#): Take urgent action to combat climate change and its impacts

them of, CIF's new program. Policy sessions during the WBG Annual Meetings in Washington enabled frank and open discussions with CIF management on key thematic issues around private sector and indigenous people and local communities' role in climate action. The CIF has continued to strategically support the institutional strengthening and fundraising efforts of the SAN, an innovative multi-stakeholder partnership, comprised primarily of past and current observers from the GEF, GCF, Adaptation Fund, FCPF and the CIF.

46. The study on "[Contribution of Traditional Knowledge and Technology to Climate Solutions](#)" was delivered in FY20 and its findings presented at the Forest Carbon Partnership Facility Latin America and Caribbean Regional Capacity Building Workshop for Indigenous Peoples in Panama in September 2019 and at the 19th Global Landscape Forum in Accra, Ghana in October 2019.
47. In FY20, an independent evaluation of local stakeholder engagement in CIF concluded that CIF has provided substantial and innovative opportunities for representatives of local stakeholders to participate in CIF's governance and investment planning, and it has strengthened these opportunities through organizational learning. The [report](#) offers recommendations on enhancing observer selection, onboarding, and constituent representation; increasing the effective engagement of local stakeholders in investment planning; and improving local stakeholder involvement in program and project implementation and monitoring and reporting.
48. Building on these recommendations, in FY21 the CIF Administrative Unit will seek to improve the CIF observer onboarding process. As part of initiating selection of its fifth cohort of Observers (since 2010) complementing the findings from the local stakeholder evaluation report, two targeted surveys have subsequently been launched to collate feedback, recommendations and best practices from current CIF observers, SAN members and more broadly from other stakeholders to improve the selection process and the onboarding of new observers.
49. With the underlying objective to harness support for the new CIF programs, further showcase the CIF as a global lead in stakeholder engagement, expand and improve coordination with MDBs, climate funds and leading civil society and private sector actors involved in climate action worldwide, the CIF will also continue to carry out targeted analytical studies including mainstreaming gender dimensions and carry out targeted policy dialogues, outreach, and communications activities in vantage regions and current and new CIF client countries. A strategic results framework for monitoring and assessing the effectiveness of CIF stakeholder engagement efforts will be developed. Support to the SAN will be geared towards consolidating and expanding its capacity as a fledgling autonomous entity. Plans for FY21 include upgrades to communication channels with CIF non-state actor stakeholders through the CIF website and a newsletter.

3.7 Target Area 6: Gender mainstreaming

50. Implementation of the CIF Gender Action Plan Phase 2 and CIF Gender Policy continued in FY20 by MDBs and the CIF Administrative Unit, together with countries and observers. In response to Trust Fund Committee member requests for enhanced orientation and activity directed toward MDB and country-level support on gender, the CIF Gender Program deepened its knowledge, learning, dissemination, and monitoring efforts in FY20, and responded to requests for technical support, strategy input, and training on gender and climate, both from MDBs and countries. MDBs supported gender portfolio quality and implementation by countries through coordination and tracking of their CIF-financed portfolios, and through development of key knowledge products and guidance notes. These included: EBRD's study on gender-responsive financing for climate resilience

in Tajikistan, and an accompanying Guidance Note on best practice; two case studies by AfDB on gender good practice in FIP Ghana private sector plantation investments and in CTF Morocco large-scale Concentrated Solar Power operations (both of which were disseminated through an internal staff training at AfDB on gender and climate, supported by the CIF Administrative Unit), as well as at an AfDB COP25 side event.

51. The World Bank's E&L study on behavioral norms around women's participation in forest programs is now being replicated by the World Bank across countries in Africa and East Asia and has informed development of new project design in the Mozambique landscapes portfolio of the World Bank, with a focus on gender norms and women's economic outcomes from forest investments. Further South-South learning and exchange on gender and forest-based value chains is planned with CIF support in FY21, following significant demand from both countries and MDBs. In the remainder of FY20, technical review input to EBRD's new gender strategy is being provided by the CIF Administrative Unit and trainings for EBRD staff on gender and climate are planned, along with growing collaboration on gender and just transition.
52. The country engagement budget of the CIF Administrative Unit in FY20 greatly facilitated MDB support to countries and their larger MDB-wide CIF portfolio, through preparation in FY20 of: i) country gender and energy profiles on Kenya, Tanzania, Rwanda, and Uganda (AfDB); ii) gender review of ADB's CIF portfolio; iii) preparation of a Gender Action Plan focused on gender assessment and institutional support on gender and climate investments to Kyrgyz Republic (EBRD); iv) Gender and Water Resource Management Assessment in Honduras (World Bank); v) a gender assessment on opportunities for gender integration in the Uganda SPCR; and vi) World Bank support to Niger PPCR on "Gender and Strategic Planning in Adaptive Social Protection," which integrates gender support activities and services in the country (e.g., on climate-smart agriculture extension for women) and expands use of gender-responsive community engagement plans that forge connections across administrative scales.
53. The CIF Administrative Unit undertook dissemination of key CIF program experience on gender and climate programming and lessons learned, through sessions organized together with MDBs at a Global Gender Summit in Kigali, Rwanda in November 2019, as well as at other venues such as the September 2019 UN Climate Action Summit in New York. The new CIF Gender Action Plan Phase 3 was developed during the year, building on lessons from Phase 2 implementation, including undertaking a Gender Portfolio Review,¹⁹ and consultative input from the CIF Gender Working Group Second Global Meet in London in February 2020, and through additional CIF partnership discussions for Joint Trust Fund Committee consideration in March 2020.
54. In FY21, CIF gender activities will focus on rolling out the CIF Gender Action Plan Phase 3 and capacity-building around the CIF Gender Policy and new program requirements on gender, including through guidance notes, as well as deepening upstream gender support to pipeline operations under new CIF programs and facilities, with an enhanced role for CIF Administrative Unit's technical input and review. FY21 will also feature a strengthening of technical communities of practice at inter-MDB, country, and external levels, and stronger gender monitoring and reporting, including through inclusion of key gender indicators in the CCH system, strengthened requirements on results chain on gender outcomes within projects, and expanded reporting by

¹⁹ Four case studies based on in-country fieldwork will also be prepared in the remainder of FY20.

MDBs on gender portfolio performance under their own MDB “gender tag/ gender marker” systems for use in CIF-wide monitoring. Details of the gender FY20 activities and FY21 work program plan can be found in Annex 6.

3.8 Target Area 7: Managing resources and risk

55. CIF Administrative Unit and MDB activities have been significantly automated through the CCH. Starting in FY20, MDBs will meet their reporting obligations as defined in the Financial Procedures Agreements through automated modules in the CCH. MDBs will continue to adjust their internal systems to respond to CIF reporting requirements and provide significant support to the preparation of audits.
56. The range of services provided by the Trustee is a significant portion of activities under this target area. This includes financial management of contributions and other resources, execution of transactions, such as commitment and transfer of resources following decisions of the Trust Fund Committees, investment management of trust fund balances, accounting and financial reporting on CIF activities, and legal services. Details of Trustee services and activities in FY20 and proposals for FY21 are included in Annex 7.
57. Risk management will continue support to the CIF programs and Trust Fund Committees by obtaining information from a variety of sources, formulating risk assessments, and reporting via each CIF program’s risk dashboard. This will be supported by the semi-annual risk report, pertaining to each program’s strategic, operational, financial, legal and compliance, and reputational risks. MDBs will continue to monitor their CIF portfolio, including underperforming projects, to minimize risk and in some cases in liaison with the CIF Administrative Unit Risk Management team as part of its oversight role over this process. Risk Management now assesses and monitors credit risk for the SCF programs, which had previously only focused on CTF. In FY21 strong emphasis will be directed to implementation risk, resource availability risk, currency risk, fraud, sexual exploitation and abuse. Efforts to identify and assess new risks will be ongoing, with immediate focus on interest rate risk for CTF/SCF programs and its potential impacts on reflows for each program.
58. Additionally, Risk Management will continue to enhance the validity and accuracy of the CIF Administrative Unit’s disbursement forecasts and report, attributing progress to weighted average age of projects, as well as the differences in public vs. private sector disbursement rates.

ANNEX 1: Additional Information Supporting the FY21 Budget Proposal

Table 1: FY20 Projected Budget Outcome and FY21 Proposed Budget (USD '000)

Target Area	FY20 Approved Budget					FY20 Projected Utilization					FY21 Proposed Budget				
	Admin Unit	MDBs	Trustee	External Audit Fee	FY20 Approved Budget	Admin Unit	MDBs	Trustee	External Audit Fee	FY20 Projected Utilization	Admin Unit	MDBs	Trustee	External Audit Fee	FY21 Proposed Budget
Total	11,180.2	7,046.4	2,457.0	800.0	21,483.6	10,885.5	6,825.9	2,751.0	800.0	21,262.4	10,263.6	6,720.0	2,846.0	800.0	20,629.7
1. Policy development, etc.	5,653.4	1,618.6	687.0	-	7,959.1	5,503.7	1,582.5	680.0	-	7,766.2	4,699.0	1,587.9	717.0	-	7,003.9
2. Inv. plan development, etc.	-	293.1	-	-	293.1	-	291.1	-	-	291.1	-	145.7	-	-	145.7
3. Dev./approval of CIF funding	43.3	810.8	-	-	854.0	42.2	762.5	-	-	804.6	16.0	686.1	-	-	702.1
4. Knowledge and Comms.	2,264.7	1,740.0	-	-	4,004.7	2,204.0	1,718.5	-	-	3,922.5	2,156.9	1,776.3	-	-	3,933.2
5. M&E; SE in IP implementation	1,993.9	1,184.3	-	-	3,178.2	1,942.6	1,120.4	-	-	3,063.0	2,226.2	1,083.3	-	-	3,309.5
6. Gender mainstreaming	691.2	410.4	-	-	1,101.6	672.9	389.7	-	-	1,062.7	625.6	400.6	-	-	1,026.2
7. Managing resources and risk	533.7	989.2	1,770.0	800.0	4,092.9	520.1	961.3	2,071.0	800.0	4,352.4	539.9	1,040.2	2,129.0	800.0	4,509.0

Table 2: Administrative Services - FY20 Projected Budget Outcome by Fund Program (USD '000)

	CTF		SCF		Total	
	FY20 Approved Budget	FY20 Projected Utilization	FY20 Approved Budget	FY20 Projected Utilization	FY20 Approved Budget	FY20 Projected Utilization
Total	8,538.8	8,516.8	12,944.8	12,745.6	21,483.6	21,262.4
Admin Unit	4,622.3	4,500.7	6,557.9	6,384.9	11,180.2	10,885.5
MDBs	1,960.5	1,877.2	5,085.9	4,948.7	7,046.4	6,825.9
Trustee	1,556.0	1,739.0	901.0	1,012.0	2,457.0	2,751.0
External Audit of MDBs and Trust Funds	400.0	400.0	400.0	400.0	800.0	800.0

Table 3: Administrative Services - FY20 Approved Budget and Projected Utilization for Trustee by Fund Program and Target Area (USD '000)

Trustee Services	CTF		SCF		TOTAL	
	FY20 Approved Budget	FY20 Projected Utilization	FY20 Approved Budget	FY20 Projected Utilization	FY20 Approved Budget	FY20 Projected Utilization
Total Trustee Costs	1,556.0	1,739.0	901.0	1,012.0	2,457.0	2,751.0
1. Policy development, etc.	379.0	370.0	308.0	310.0	687.0	680.0
7. Managing resources and risk	1,177.0	1,369.0	593.0	702.0	1,770.0	2,071.0
Additionally, External Audit of MDBs and Trust Funds	400.0	400.0	400.0	400.0	800.0	800.0

Table 4: Administrative Services - FY20 Approved Budget and Projected Utilization for Administrative Unit by Fund and Target Area (USD '000)

	CTF		SCF		TOTAL	
	FY20 Approved Budget	FY20 Projected Utilization	FY20 Approved Budget	FY20 Projected Utilization	FY20 Approved Budget	FY20 Projected Utilization
Total Administrative Services	4,622.3	4,500.7	6,557.9	6,384.9	11,180.2	10,885.5
1. Policy development, etc.	2,421.1	2,357.2	3,232.3	3,146.5	5,653.4	5,503.7
2. Inv. plan development, etc.	-	-	-	-	-	-
3. Dev./approval of CIF funding	21.4	20.9	21.8	21.3	43.3	42.2
4. Knowledge and Comms.	881.9	858.1	1,382.8	1,345.9	2,264.7	2,204.0
5. M&E; SE in IP implementation	653.0	636.2	1,340.9	1,306.4	1,993.9	1,942.6
6. Gender mainstreaming	315.6	307.4	375.6	365.6	691.2	672.9
7. Managing resources and risk	329.2	320.9	204.4	199.2	533.7	520.1

Table 5: Administrative Services - FY20 Approved Budget and Projected Utilization for MDB by Target Area (USD '000)

	ADB		AFDB		EBRD		IDB		IBRD		IFC	
	FY20 Approved Budget	FY20 Projected Utilization	FY20 Approved Budget	FY20 Projected Utilization	FY20 Approved Budget	FY20 Projected Utilization	FY20 Approved Budget	FY20 Projected Utilization	FY20 Approved Budget	FY20 Projected Utilization	FY20 Approved Budget	FY20 Projected Utilization
TOTAL MDB Administrative Services	1,081.6	1,007.0	1,004.3	977.7	384.0	384.0	934.3	934.3	2,625.7	2,600.1	1,016.5	922.8
1. Policy development, etc.	174.9	139.2	217.8	217.8	132.5	132.5	181.5	183.5	602.8	609.0	309.0	300.6
2. Inv. plan development, etc.	98.1	95.7	42.5	42.5	15.5	15.5	45.0	40.1	91.9	97.3	-	-
3. Dev./approval of CIF funding	113.9	105.3	69.6	69.6	31.5	31.5	138.0	143.7	301.3	289.6	156.5	122.8
4. Knowledge & Comms.	349.7	336.9	181.4	181.4	49.5	49.5	162.2	159.0	829.0	807.0	168.2	184.5
5. M&E; SE in IP implementation	199.6	197.4	229.2	215.0	59.0	59.0	128.6	125.3	386.2	389.6	181.7	134.0
6. Gender mainstreaming	60.8	56.7	61.1	58.8	18.5	18.5	115.8	115.5	121.0	121.1	33.3	19.1
7. Managing resources & risk	84.4	75.7	202.7	192.5	77.5	77.5	163.1	167.2	293.6	286.5	167.9	161.8

Table 6: FY21 Proposed Budget by Fund Program and Budget Category (USD '000)

	CTF	SCF	TOTAL
Total Proposed Budget	10,546.9	12,948.7	23,495.7
Administrative Services			
Sub-total	9,396.9	11,232.7	20,629.7
Trustee	1,774.0	1,072.0	2,846.0
External Audit of MDBs and Trust Funds	400.0	400.0	800.0
Admin Unit	5,269.5	4,994.2	10,263.6
MDBs	1,953.5	4,766.6	6,720.0
Multi-Year Activities			
Sub-total	1,150.0	1,716.0	2,866.0
Country Engagement	50.0	516.0	566.0
Special Initiatives	1,100.0	1,200.0	2,300.0
<i>Enhanced M&R activities under CTF</i>	<i>300.0</i>	<i>-</i>	<i>300.0</i>
<i>E&L Initiative Extension Budget: Year 2 (FY21)</i>	<i>800.0</i>	<i>1,200.0</i>	<i>2,000.0</i>

Table 7: Administrative Services - FY21 Proposed Budget for Trustee and Audit Fee by Fund Program and Target Area (USD '000)

Trustee Services	CTF		SCF		TOTAL	
	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget
Total Trustee Costs	1,739.0	1,774.0	1,012.0	1,072.0	2,751.0	2,846.0
1. Policy development, etc.	370.0	390.0	310.0	327.0	680.0	717.0
7. Managing resources and risk	1,369.0	1,384.0	702.0	745.0	2,071.0	2,129.0

Trustee Service Components	CTF		SCF		TOTAL	
	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget
Total Trustee Costs	1,739.0	1,774.0	1,012.0	1,072.0	2,751.0	2,846.0
Financial and Program Management	465.0	500.0	432.0	453.0	897.0	953.0
Investment Management	1,004.0	984.0	370.0	392.0	1,374.0	1,376.0
Accounting and Reporting	180.0	192.0	180.0	192.0	360.0	384.0
Legal Services	90.0	98.0	30.0	35.0	120.0	133.0

External Audit of MDBs and Trust Funds	400.0	400.0	400.0	400.0	800.0	800.0
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Table 8: Administrative Services - FY21 Proposed Budget for CIF Administrative Unit by Fund Program and Target Area (USD '000)

	CTF		SCF		TOTAL	
	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget
Total Admin Unit for Administrative Services	4,500.7	5,269.5	6,384.9	4,994.2	10,885.5	10,263.6
1. Policy development, etc.	2,357.2	2,437.8	3,146.5	2,261.3	5,503.7	4,699.0
2. Inv. plan development, etc.	-	-	-	-	-	-
3. Dev./approval of CIF funding	20.9	4.1	21.3	11.9	42.2	16.0
4. Knowledge and Comms.	858.1	1,020.5	1,345.9	1,136.5	2,204.0	2,156.9
5. M&E; SE in IP implementation	636.2	1,098.8	1,306.4	1,127.5	1,942.6	2,226.2
6. Gender mainstreaming	307.4	333.4	365.6	292.3	672.9	625.6
7. Managing resources and risk	320.9	375.0	199.2	164.9	520.1	539.9

Table 9: Administrative Services - FY21 Proposed Budget for MDB by Fund Program (USD '000)

	CTF		PPCR		FIP		SREP	
	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget
Total	1,877.2	1,953.5	1,809.6	1,782.8	1,464.1	1,504.0	1,675.0	1,479.8
ADB	268.3	323.0	284.7	252.8	142.8	134.4	311.2	272.9
AfDB	150.1	151.9	226.7	249.9	225.7	300.2	375.2	303.6
EBRD	251.0	285.5	91.5	86.5	-	-	41.5	36.5
IDB	248.0	251.3	224.4	227.7	233.7	230.6	228.2	231.5
IBRD	517.5	526.2	807.0	760.0	783.4	736.0	492.1	429.6
IFC	442.3	415.6	175.3	205.8	78.5	102.8	226.8	205.8

Table 10: Administrative Services - FY21 Proposed Budget for MDB by Target Area (USD '000)

	ADB		AFDB		EBRD		IDB		IBRD		IFC	
	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget	FY20 Projected Utilization	FY21 Proposed Budget
TOTAL MDB for Administrative Services	1,007.0	983.0	977.7	1,005.7	384.0	408.5	934.3	941.1	2,600.1	2,451.8	922.8	930.0
1. Policy development, etc.	139.2	184.0	217.8	239.9	132.5	139.8	183.5	183.5	609.0	542.9	300.6	297.8
2. Inv. Plan development, etc.	95.7	95.2	42.5	10.5	15.5	-	40.1	40.1	97.3	-	-	-
3. Dev./approval of CIF funding	105.3	101.8	69.6	41.1	31.5	49.5	143.7	143.7	289.6	290.4	122.8	59.6
4. Knowledge & Comms.	336.9	299.5	181.4	201.1	49.5	59.5	159.0	165.8	807.0	849.7	184.5	200.6
5. M&E; SE in IP implementation	197.4	169.8	215.0	248.8	59.0	58.0	125.3	125.3	389.6	331.1	134.0	150.3
6. Gender mainstreaming	56.7	55.1	58.8	64.2	18.5	33.5	115.5	115.5	121.1	98.4	19.1	33.9
7. Managing resources & risk	75.7	77.5	192.5	200.1	77.5	68.3	167.2	167.2	286.5	339.3	161.8	187.8

Table 11: Details of FY21 costs by Entity by Fixed and Variable Costs (USD '000)

	Fixed Cost		Variable Cost		Total
	CTF	SCF	CTF	SCF	
Total	6,529.4	7,017.3	2,867.5	4,215.4	20,629.7
CIF Admin Unit	3,644.3	3,558.8	1,625.2	1,435.3	10,263.6
MDBs	1,111.1	2,386.5	842.4	2,380.1	6,720.0
<i>ADB</i>	9.8	12.9	313.2	647.1	983.0
<i>AfDB</i>	29.1	138.8	122.8	714.9	1,005.7
<i>EBRD</i>	165.0	38.0	120.5	85.0	408.5
<i>IDB</i>	79.0	230.9	172.2	458.9	941.1
<i>IBRD</i>	452.3	1,509.2	73.9	416.4	2,451.8
<i>IFC</i>	375.9	456.6	39.7	57.8	930.0
Trustee	1,774.0	1,072.0	-	-	2,846.0
External Audit Fee	-	-	400.0	400.0	800.0

Table 12: Breakdown of FY21 MDB Costs by Target Area (USD '000)

MDBs	1. Policy dev., working w. TFCs/SCs, & managing relations		2. IP development, update and revision.		3. Development and approval of CIF funding of programs and projects		4. Knowledge management and Communications		5. M&E, stakeholder engagement in review of IP implementation		6. Gender mainstreaming		7. Managing resources and risk	
	Fixed Cost	Variable Cost	Fixed Cost	Variable Cost	Fixed Cost	Variable Cost	Fixed Cost	Variable Cost	Fixed Cost	Variable Cost	Fixed Cost	Variable Cost	Fixed Cost	Variable Cost
Total	876.8	693.7	37.9	125.2	423.3	262.8	819.7	956.6	519.3	564.0	146.5	254.1	674.2	366.0
ADB	-	184.0	-	95.2	-	101.8	-	299.5	-	169.8	-	55.1	22.7	54.8
AfDB	40.0	199.9	1.7	8.8	7.9	33.1	33.3	167.7	41.7	207.2	10.0	54.2	33.3	166.7
EBRD	63.8	76.0	-	-	49.5	-	15.5	44.0	18.0	40.0	9.5	24.0	46.8	21.5
IDB	57.7	125.8	18.8	21.2	40.3	103.5	41.9	123.9	38.7	86.6	14.7	100.8	97.9	69.3
IBRD	452.6	73.0	17.3	-	266.0	24.4	580.4	269.4	281.1	50.0	78.4	20.0	285.7	53.6
IFC	262.8	35.0	-	-	59.6	-	148.6	52.0	139.8	10.5	33.9	-	187.8	-

ANNEX 2: Update on Multi-Year Activities – Country Engagement and Learning and Knowledge Exchange

1. This annex includes a report on ongoing and proposed CIF country engagement activities. It also provides an updated on ongoing activities under the previous budget category for Learning and Knowledge Exchange which were approved in previous years and completed in FY20.

CIF COUNTRY ENGAGEMENT

A. Update on FY20 Country Engagement Activities

2. In FY20, two multi-year budget windows, the learning and knowledge exchange and the country programming budget, were successfully combined to one category, Country Engagement, and a budget of USD 1.64 million was approved in June 2019 and allocated from projected reserves.²⁰ Some activities in this new funding window are implemented by the CIF Administrative Unit and others are coordinated by the MDBs working closely with CIF pilot countries.
3. Country Engagement activities supported by the MDBs were proposed in response to country demand for support in the areas of country systems for results reporting, south-south learning, or gender mainstreaming. They were reviewed by the CIF Administrative Unit and approved by the respective MDB Committees. A list of approved activities in FY20 is provided in Table 1.
4. Approved activities in FY20 supported gender assessments, enhancements to investment plan-level monitoring and reporting systems, and integrated systems for climate resilience. Additional FY20 activities expected for approval by June 2020 include support to South-South learning in renewable energy between SREP countries in Asia, regional learning for PPCR Caribbean countries, and support to engage stakeholders during implementation and completion of investment plan.

Table 1: Approved FY20 Country Engagement Activities

Activity Description	Supporting MDB	Program	Category	USD
East Africa Gender and Energy Briefs (SREP)	AfDB	SREP	Gender	50,000
Kyrgyz Gender Assessment and gender mainstreaming in climate change (PPCR)	EBRD	PPCR	Gender	50,000
Assessment of transformative gender equality results in ADB supported CIF projects (Regional)	ADB	FIP, PPCR, SREP, CTF	Gender	50,000
Stakeholder Review on the implementation of the New Forestry Law and Decree 247 on Promotion of Commercial Tree Plantations for FIP Lao PDR	World Bank	FIP	Stakeholder Review	50,000

²⁰ Based on analysis of long-term costs for the CIF presented in March 2018, reserves for country programming budget and learning and knowledge exchange were set aside by CIF program until FY28.

Activity Description	Supporting MDB	Program	Category	USD
Monitoring and Reporting and stakeholder engagement activities in Niger (PPCR)	World Bank	PPCR	Monitoring & Reporting and Stakeholder Review	65,000
Strengthening women's livelihood capacity in Niger (PPCR)	World Bank	PPCR	Gender	30,000
Enhancement of Monitoring and Reporting systems for climate and DRM activities in Bhutan (PPCR)	World Bank	PPCR	Monitoring and Reporting	40,000
Integrating climate resilience in infrastructure development in Bhutan (PPCR)	World Bank	PPCR	Country and Regional Knowledge	50,000
Gender-aware technical assessment of opportunities to improve the implementation of the Uganda PPCR SPCR	World Bank	PPCR	Gender	30,000
Total				415,000

B. Proposed Funding for FY21 Country Engagement Activities

5. A budget of USD 0.566 million is proposed for activities to be implemented by the CIF Administrative Unit and the MDBs in FY21 and beyond (see Table 2). Of this amount, USD 0.350 million will support MDB coordinated country engagement support in FIP and PPCR and USD 0.216 million is proposed for specific support to women's climate leadership initiative in CIF countries, to be implemented by the CIF Administrative Unit. These funds will be allocated from projected reserves²¹ for the following activities.

Table 2: Proposed FY21 Country Engagement Budget

Country Engagement	Total	CTF	SCF	SCF by Program		
				FIP	PPCR	SREP
Total	566.0	36.0	530.0	200.0	150.0	-
MDB coordinated country engagement activities	350.0	-	350.0	200.0	150.0	-
CIF coordinated Women's Climate Leadership	216.0	36.0	180.0			

6. **MDB-coordinated country engagement activities for FIP and PPCR (USD 0.350 million):** Activities under this sub-category will be implemented by the MDB focal point teams, in response to demand from CIF countries in the areas of country systems for results reporting, south-south learning, or gender mainstreaming. At the beginning of FY21, MDBs will propose activities to be supported under this category through an expression of interest to be reviewed by the CIF Administrative Unit. Activities in this category will be closely supported by the CIF Administrative Unit, MDB teams, and the CIF gender working group. Stakeholder reviews of investment plan/SPCR

²¹ Based on analysis of long-term costs for the CIF presented in March 2018, reserves for country programming budget and learning and knowledge exchange were set aside by CIF program until FY28.

implementation will support countries that are at investment plan midterm or completion stages and will involve a broad range of stakeholders including non-state actors. South-south learning and exchanges in this category will be modeled after the CIF art of knowledge exchange approach to knowledge sharing, learning, and enhanced cooperation among recipient countries through virtual means and cross-visits. The proposed funding of USD 0.350 million will be used to supplement remaining resources under this category for FIP and PPCR. Resources for SREP and CTF remain sufficient to cover eligible activities to be proposed in FY21.

7. **CIF Administrative Unit Coordinated Women’s Climate Leadership (USD 0.216 million):** A multi-year initiative in FY21 around women’s climate leadership is also planned in order to help embed the lessons from the i) Women’s Environment and Development Organization (WEDO) study, which included consultations with country focal points and in-country workshops in Jamaica and Bangladesh, and ii) CIF investment plan and operational experience on the need for more sustained and systemic support to gender and climate integration through multi-stakeholder processes. This would include a particular focus on supporting participation and leadership of women in local and national climate action planning, including through liaison with such formal mechanisms and ‘gender machinery’ as the UNFCCC gender focal points in-country, and countries’ own Ministries of Women Affairs and gender focal points within line ministries, in line with national strategies and Investment Plans

ONGOING ACTIVITIES UNDER THE PREVIOUS LEARNING & KNOWLEDGE EXCHANGE BUDGET

C. DIME engagement

8. In 2015, the Joint CTF and SCF Trust Fund Committees allocated funding of USD 1.8 million to projects in Mozambique and Burkina Faso with the objective of promoting evidence-based learning in CIF, resulting in project-focused impact evaluations conducted with support from the World Bank’s Development Impact Evaluation Initiative (DIME).
9. The impact evaluation in Burkina Faso has now completed data collection for Phase 1 of research, measuring the effectiveness of different forms of contract design in deploying Payments for Ecosystem Services (PES), including understanding the incentives that drive effectiveness, the most effective methods for measuring changes in tree cover, and the effects of PES on food insecurity in target populations. A World Bank working paper titled [Reducing Hunger with Payments for Ecosystem Services](#) (PES) was published in August 2019, showing reductions in both food insecurity and severe food insecurity within the target populations—a pivotal result for the use of PES as conditional cash transfers for social protection. Based on these findings, CIF published eight updated briefs in English and French. The evaluation now advances to Phase 2, looking at the effects of leveraging social capital for the effectiveness of PES and contract design therein. CIF is currently in process of publishing a new round of related briefs in FY20. Final findings are expected in FY21, with a full array of research results made available over the same year.
10. The impact evaluation in Mozambique completed its end line data collection in January of 2020, reinforcing results of mid-line research questions: What is the most effective strategy for targeting lower-income beneficiaries? Are there efficiency trade-offs when targeting smallholders vs. large landholders? and What was the effect of irrigation technology on yield? Midline results have shown that, over a 3-year period, households’ average production value rose from ~USD 29 (1,836 meticaïs) to ~USD 369 (23,655 meticaïs), a 1,188 percent increase; the share of households using

irrigation rose from 10 percent to 86 percent; and the average area irrigated per household rose from 0.20 ha to 0.45 ha. CIF published three updated briefs providing detailed findings. The impact evaluation's end-line data is currently being processed and feeding a new cohort of briefs under development in FY20. Working papers and final results will be produced soon after.

11. CIF, in partnership with DIME, will host a high-level policy dialogue on March 17, 2020 on "Payments for Environmental Services (PES): Bridging the Gap between Social Protection and Environmental / Climate Change Policies." It will convene policy makers from across the MDBs and the forestry sector. The M&R team will also present key findings from the impact evaluations at several dissemination events this spring, including a "smack-down" session for the Burkina Faso evaluation and a BBL for the Mozambique evaluation.

D. Collaboration with PROFOR team

12. FY20 saw the successful culmination of the collaboration work between FIP and the WB Program on Forests (PROFOR) on the use of their Forest Governance assessment tool. This tool helps countries diagnose strengths and weaknesses in forest governance, serving as a self-assessment to identify areas deserving improvement. With support from the FIP, this assessment was conducted in two countries: Ivory Coast and Guatemala. Improving forest governance for the forest sector presents significant challenges and requires continuous efforts and long-term engagement. Main challenges identified in these studies will be directly tackled through specific actions to be funded by FIP projects in these two countries.
13. In Ivory Coast, the final report "[Participatory forest governance assessment for Côte d'Ivoire](#)," was presented in early October 2019 in Abidjan. The assessment concluded that the policy, legal, institutional, and regulatory frameworks for the forest sector are generally robust, although there is room for improvement. In addition, it called for significant efforts to reform and strengthen national planning and decision-making processes as well as improve implementation, enforcement, and compliance with forest policy laws and regulations. In Guatemala, the evaluation identified four main work areas to improve: i) mechanisms to streamline and increase management efficiency of the sector considering the rigidity of the regulatory and budgetary frameworks; ii) quality and scope of the mechanisms of participation and forestry consultation, iii) low capacities related to justice, complaints and redress mechanisms and accountability, and iv) participation and representation of women and indigenous peoples as stakeholders. The final report of the governance assessment in Guatemala is finalized and will be officially launched before the end of FY20.

ANNEX 3: Update on Multi-Year Activities- Special Initiatives

UPDATE ON ONGOING CIF SPECIAL ACTIVITIES

A. *The Evaluation & Learning Initiative (Year 1, FY20)*

1. In FY20, the E&L Initiative carried out activities in line with the recently approved FY20-22 E&L Business Plan, and the subsequent FY20 E&L Work Plan circulated to Trust Fund Committee members in October 2019.
2. The E&L Initiative launched or initiated several new studies and activities in FY20. These include a recently completed evaluation of local stakeholder engagement in the CIF; a toolkit on designing for transformation led by IDB and ADB; and studies on scaling private sector investment in grid-connected solar projects (World Bank), private sector sustainable forestry in Africa (AfDB), and implementing gender considerations in private sector resilience investments (EBRD). Other recently-completed work includes country case studies on transformational change, a video on the TCLP experience, a book chapter on transformational change in climate finance written in collaboration with GCF and GEF, and a knowledge note on signals of transformational change. Studies were also initiated on new priority topics, including a follow-on analysis of concessional finance tools and approaches in CTF and SREP markets; case studies on just transition issues and experiences in select CIF countries; and analyses of the social and economic development contributions of CIF climate finance investments. This work is ongoing and will be completed in FY21.
3. **Just transition:** CIF launched a flagship analytical initiative that will contribute to the emerging global discourse on the need to ensure a transition to a low-carbon and climate resilient economy that is inclusive and equitable. Building on CIF's core mandate as a learning laboratory for climate finance, CIF will leverage its unique multi-stakeholder partnership to map existing and ongoing studies of just transition in academia and public policy and generate new tools, strategies and case studies that will help countries, investors, international development institutions, and civil society better integrate considerations of just transition into national development plans. The initiative will draw on examples and lessons from CIF's current project portfolio with a view to ensuring that future CIF investments are developed and implemented in an inclusive, equitable and transformational manner.

B. **Technical Assistance Facility for Clean Energy Investment (CIF-TAF)**

4. Since its launch in January 2019, the CIF-TAF has been moving along swiftly in the implementation phase. Key milestones during the year include the following:
 - Advisory Group established (June 2019): A key component of the CIF-TAF is the Advisory Group, comprising representatives from recipient and donor countries along with MDBs, to provide guidance and strategic direction to the operations of the facility. The call for nomination resulted in the selection of the following members:
 - o *Recipient countries:* Brazil, Kenya
 - o *Contributor countries:* Denmark, United Kingdom
 - o *MDB:* IDB, the World Bank
 - Implementation Plan approved (October 2019): The CTF and SCF Trust Fund Committees, at the time of approval, had requested the CIF Administrative Unit to submit for the

Committees' approval, further elaboration of the implementation framework for the Facility, including a workplan. Adhering to this guidance, the CIF Administrative Unit submitted the document entitled, *CIF TA Facility for Clean Energy Investment Implementation Report*, for the Committees' consideration, which was subsequently approved kicking off the next phase of the implementation phase.

- Partner Network launched (November 2019): A key constituents of the CIF-TAF is a *Partner Network* that includes key institutions operating in the clean energy space to ensure a coherent and aligned response on the ground with the goal of accelerating clean energy investments. CIF-TAF launched its first Partner Network, joined by partners, six implementing MDBs, donors (Denmark and the UK), with a day-long event focused on knowledge sharing and brainstorming around its operationalization. The 12 partners of the network include the following: *BloombergNEF, Clean Energy Ministerial (CEM-IF), Climate Policy Initiative, Green Climate Fund, IRENA, IEA, India Energy Storage Alliance, International Solar Alliance, NAMA Facility, OECD, TERI-India, and WRI-CONCITO.*
- First call-for-proposals issued (December 2019): The first call-for-proposals under CIF-TAF, with a USD 3 million in funding envelope, was issued with a focus on energy efficiency, along with renewable energy. As of mid-February, six proposals were received against this call covering a wide range of activities from supporting green buildings rating system in Bangladesh, to design of new energy efficiency models and a digital energy management platform in Thailand, among others. The CIF Administrative Unit has concluded a preliminary review of the proposals and provided feedback to the respective MDBs with the goal of finalizing the proposals before they are submitted to the Advisory Group for formal review and recommendation. Upon review, the AG will recommend the proposals to the CTF and SCF Trust Fund Committees for approval. Given the early stage of review, the CIF Administrative Unit will share more details on the proposals as they take further shape and are presented to the Committees for approval.

C. Update on development of the CIF Collaboration Hub (CCH) (Phase 2)

5. In response to the recommendations of the *Review of portfolio, financial and risk management, and reporting practices of the CIF*, and working in close collaboration with the MDBs and Trustee, FY20 saw significant enhancement to the system including the launch expected in March, of the CIF Results Platform, the Sub-Projects module, along with integration and automation of the annexes under the Financial Procedures Agreements allowing the MDBs to submit all their reporting obligations to the Trustee through one portal resulting in simplified processes and ensuring data integrity. In addition, the CCH enhancements have facilitated an integration of both portfolio and results data which will provide access to more detailed portfolio information on CIF projects and programs.

PROPOSED FY21 SPECIAL INITIATIVES

6. In FY21, a budget of USD 2.3 million is proposed for special initiatives to continue implementation of the Evaluation and Learning Special Initiative activities as proposed in the FY20 – 22 Business Plan and for a new initiative to enhance results reporting in the CTF through the Global Energy Storage Program (GESP). Details of these activities are provided below.

D. CIF Evaluation & Learning Special Initiative (USD 2.0 million)

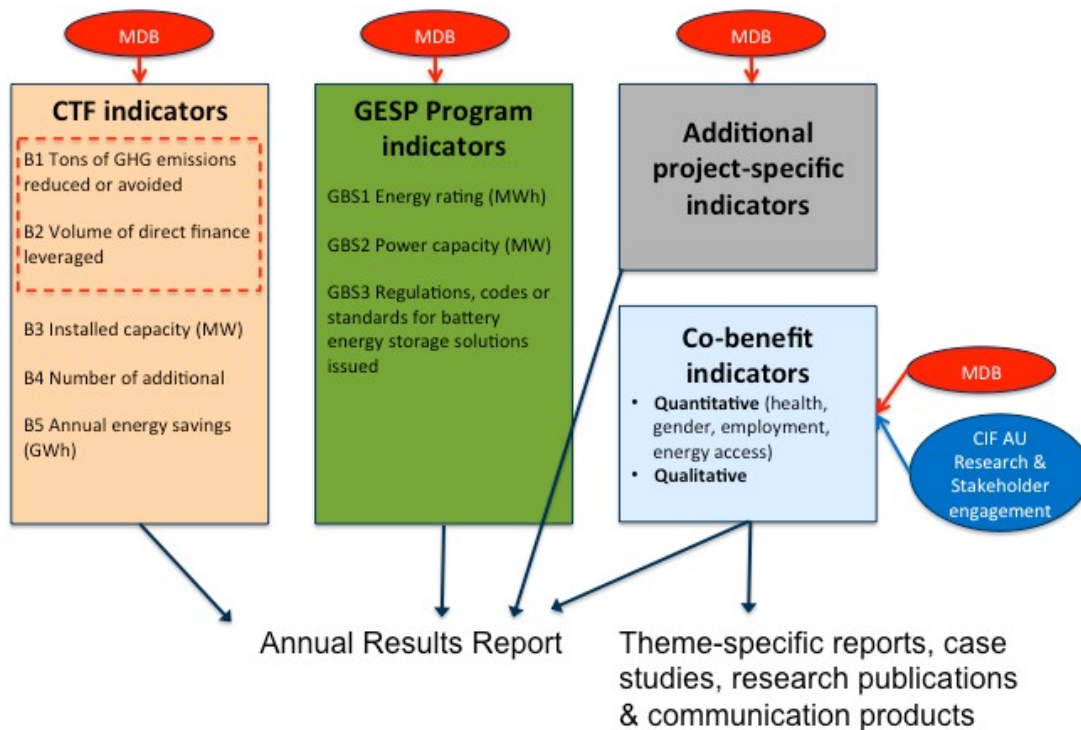
7. In FY21, the E&L Initiative will deliver pioneering new studies on critically important topics while continuing to focus on the application of learning to new programs and in CIF countries and institutions. These include an analysis of just transition concepts and experiences in select CIF countries; an evaluation of the social and economic development contributions of CIF climate finance investments; deeper analyses on the best use of concessional climate finance; a learning-oriented evaluation of early implementation experience in SREP; and country or thematic case studies as well as conceptual and other analytical work on transformational change. Additional resources are requested to fully implement these and other activities in FY21, as envisioned in the FY20-22 E&L Business Plan.
8. Other FY21 E&L activities include synthesis of key lessons in PPCR relevant to new programs and research, case studies, and other activities. Please see the [E&L FY20 Annual Report and FY21 Work Plan](#) for full details on the E&L Special Initiative.

E. Enhanced M&R activities under CTF (USD 0.3 million)

9. The Global Energy Storage Program (GESP) was approved in June 2019 to provide concessional climate finance through its partner MDBs to support CIF countries in accelerating the deployment of energy storage solutions to scale up renewable energy development. GESP was established as a separate thematic window under the CTF, along the lines of the Dedicated Program Sector Program (DPSP). GESP focuses on energy storage, which plays a significant role integrating renewable energy into grids and therefore accelerating the decarbonization efforts in developing countries where other low-carbon flexible resources are unavailable.
10. A M&R system for GESP is developed to measure progress and to determine whether, and to what extent, the GESP interventions achieve the energy storage specific objective of *'accelerated deployment of energy storage systems.'* GESP projects/programs are expected to contribute to CTF's country objectives, and the M&R system will also assess progress against the expected outcomes (see Figure 1). The dedicated budget to support GESP will be used over a three-year period, with specific tasks and activities and deliverables developed for each year. At the two-year mark, a stocktaking will take place to ensure that learning and uptake is progressing as planned as well as to assess the quality of the M&R framework in implementation. Dedicated CIF Administrative Unit staff and consultants will focus on M&R results aggregation and quantitative and qualitative research, maximizing the use of CIF's position in thought leadership and investment catalysis in energy storage project. The CIF Administrative Unit will pay particular focus to leveraging its experience in producing learning in real-time, informing course correction and/or impact maximization during the life of the project.
11. **Monitoring:** M&R will ensure tracking of CTF and GESP's contributions to the expected results, as outlined in the program's Theory of Change, starting from project inception, wherein the team will review project proposals from MDBs ensuring quality of M&R system put in place. At implementation, the team will liaise with MDBs to collect, aggregate, and report data on these indicators for all approved projects. Over time, actual results—annual and cumulative—will be used to monitor GESP's true impact on the ground.

12. **Research:** The CIF Administrative Unit will also conduct targeted desk and field research (primary data collection), case studies, reviews and/or stakeholder engagements to assess progress on qualitative climate, economic and social indicators at the project or portfolio level in real time.
13. **Reporting and dissemination:** the CIF Administrative Unit will produce a dedicated annual report on GESP program progress and lessons learnt, with an intent to disseminate key findings to program implementors, and to decision makers within emerging policy and investment dialogues. Building on the body of evidence collected, the CIF Administrative Unit team will prepare one or two case studies per year, reviews or assessments, and communication products, such as blog posts and other digital communication materials. The team will also deploy a series of learning events, including brown bag lunches, to share lessons learned with industry and MDB counterparts.
14. Figure 1 summarizes the four groups of indicators required for GESP reporting, the party responsible for providing the data input for each indicator group (MDBs through their annual reports, the CIF Administrative Unit through desktop and field research, and stakeholder engagement), and the results products and deliverables and communications that will be prepared with the collected data (annual results reports, thematic reports, case studies, reviews or assessments).

Figure 1: GESP Reporting Indicators



ANNEX 4: CIF Portfolio Review

1. As one of the world’s largest multilateral climate finance mechanisms, CIF is a key player in delivering climate finance at scale. Through support to 72 countries, 74 investment plans and strategic programs for climate resilience (SPCRs) have been endorsed, and it is expected that by the end of FY20, a total of USD 7.9 billion²² corresponding to 94 percent of CIF contributions will be committed to 317 projects and program.

PROGRESS OF THE CIF PORTFOLIO

2. CIF continues to support its 72 countries in achieving climate-smart sustainable development. The entire CTF portfolio is expected to be fully approved by the CTF Trust Fund Committee, including DPSPIII, by end FY20, and the FIP, PPCR, and SREP programs entirely Sub-Committee approved by mid-FY21.
3. It is projected that by June 30, 2020, CTF will be supporting 156 projects²³ in 14 countries, including one regional program in MENA, leveraging over USD 57 billion in co-financing from private and public sectors, MDBs, bilateral, and other sources. The three SCF programs—FIP, PPCR, and SREP—show continued progress, with resources for 170 projects in 44 countries expected to be approved by June 30, 2021, leveraging USD 6.5 billion in co-financing. By the end of FY21, it is expected that the remaining seven projects in FIP and five projects in SREP will be approved by the Sub-Committees and that the SCF will be at 96 percent of project implementation. Meanwhile, disbursements show significant improvement with 52 percent of USD 3.4 billion in MDB-approved CIF resources disbursed as of June 2019. Figure 1 illustrates trends in project approvals from CIF inception to FY21.

Figure 1: Trends in project approvals: CIF Inception to FY20



²² Out of USD 8.3 billion in contributions, excluding costs. See the [CIF website](#).

²³ Projections are based on updates to the pipeline as of February 2020.

4. CIF continues to progress towards full commitment of its resources with approximately USD 8.1 billion expected to be programmed by end FY21, corresponding to 94 percent of the current CIF pipeline. In FY21, it is projected that the SCF program will be fully committed and the CTF DPSP IV program will continue to develop with the anticipation of additional contributions.
5. Figure 2 presents the status and projection of the CIF portfolio from FY09 to FY21 and shows the progression towards full commitment of CIF resources by FY21.

Figure 2: CIF portfolio overview FY09–FY21



CLEAN TECHNOLOGY FUND (CTF)

6. By the end of FY20, the CTF program will be supporting 156 projects²⁴ in 14 countries with expected co-financing of over USD 57 billion, of which USD 19 billion is leveraging in private sector financing. Disbursement is at 55 percent of the projects already under implementation. Renewable energy accounts for about two-thirds, while energy efficiency, including investments in smart grids, make up for 15 percent, and sustainable transport around 10 percent of the portfolio. Of the renewable technologies, solar accounts for over half of the portfolio, followed by geothermal (19 percent), mixed renewables, and wind.
7. Progress is also evident in terms of results on the ground. 88 projects, with a total of USD 4.3 billion in CTF funding, reported results in the current reporting year. These projects are resulting in GHG emissions reductions of 13.5 MtCO₂ annually, installing 5.7 GW in new renewable capacity, saving over 4,500 GWh in energy, while mobilizing close to USD 20 billion in co-financing from a range of sources, including private sector.

²⁴ Projections are based on updates to the pipeline as of February 2020.

8. FY20 saw significant progress in implementing the Dedicated Private Sector Programs (DPSP) III. Originally endorsed in December of 2017 DPSP III was created to finance innovative projects in energy efficiency, renewable energy plus, sustainable transport, as well as a Business Development Facility (BDF). DPSP III projects and programs focus on new frontiers, such as battery storage and floating solar, to test new business and financial models for scaling up clean energy investments. The BDF provides funding to support MDBs and countries to develop project pipelines which will be financed by multiple sources of climate finance. This facility targets sectors and innovative projects that may take an extended time to develop thus initiating broader innovation within CTF through proposals in off-shore wind, electric mobility, climate auctions, smart cities and infrastructure, and others. By end FY20, DPSP III will be fully committed with USD 1.2 billion in CTF Trust Fund Committee approvals and over USD 6 billion in additional leveraging.

STRATEGIC CLIMATE FUND (SCF)

9. The investment planning phase of all SCF programs is now complete although support continues to be provided by MDBs to make changes to approved investment plans as relevant.

Forest Investment Program (FIP)

10. FIP is now in its final phase of achieving project approvals. 43 projects are already approved, and an additional seven projects are projected to be approved by end FY21 totaling USD 687 million. FY21 will see the work of the FIP program focus more towards supporting the MDBs in accomplishing 100 percent project implementation and providing FIP countries with opportunities to better learn from each other and share experiences and best practices resulting from implementing their projects. As in the previous years, depending on country demand, the CIF Administrative Unit will seek to organize specific thematic sessions that are common among different FIP countries at a regional level (e.g., land tenure, forest governance, or payment for environmental services). This could include a joint event that will involve PPCR and FIP countries to promote learning and knowledge exchange on how sustainable natural resource management can enhance resilience and promote low carbon development which can be useful in the implementation of the proposed program on sustainable landscapes. In addition, the CIF Administrative Unit will continue to collaborate with FCPF and other forestry funds and actively participate in relevant global events to share lessons learned.

Pilot Program for Climate Resilience (PPCR)

11. PPCR has now achieved approval of the entire portfolio with 65 projects all now under advanced stage of implementation for PPCR funding of USD 992.7 million, with more than 50 percent in disbursements. While the program is now fully under implementation, USD 28 million in resources available remains unprogrammed. Some of the efforts on PPCR will focus on building an additional pipeline of projects that can be implemented with the limited funding available under the program.
12. Completed and more mature PPCR projects are providing opportunities to collect knowledge and lessons that are useful for cross-learning among PPCR pilot countries and the broader adaptation community. For FY21, PPCR will continue to focus on building the knowledge base on effective adaptation solutions and resilience building approaches particularly those that will be useful for the CIF new action areas. This will be operationalized by organizing knowledge-sharing events and developing thematic knowledge products in collaboration with the MDBs and PPCR countries.

Scaling-up Renewable Energy Program (SREP)

13. SREP is in the final phase of achieving project approvals with 50 projects already approved, and an additional five projects planned for approval by the end of FY21 totaling USD 690 million. Disbursement is now at more than 44 percent of projects under implementation. With the SREP portfolio maturing in its implementation, the focus for SREP in FY21 will be on measuring results, sharing experiences and best practices and providing support to the MDBs during the project supervision and completion stages. The SREP program will also coordinate implementation, lessons and experiences with other CIF programs, in particular with CTF with the joint efforts in the GESP. The CIF Administrative Unit will also seek opportunities, upon demand, to organize thematic sessions on Renewable Energy issues.

PORTFOLIO MONITORING AND ANALYSIS

14. Continued focus will be placed on managing the CIF portfolio to deliver results and impact as well as glean lessons and knowledge that will serve the climate finance community at large. By mid FY21, the final 12 projects in the CIF program will be submitted to the respective committees for their approval (seven for FIP and five for SREP). While significant enhancements occurred in portfolio monitoring and analytics in the CIF Collaboration Hub (CCH), FY21 will continue to see additional benefits with the expected launch of the results-reporting dashboard, sub-project module and the Annexes of the MDBs Financial Procedures Agreements, as well as further development of online analytical processing through the CCH. These improved developments through the CCH will provide CIF committee members with enriched access to information and optimized portfolio data and results analytics.
15. Close collaboration with the MDBs continues and ongoing efforts are maintained to support thorough management of portfolio and results monitoring through active engagement in project supervision, participating in project mid-term reviews, offering guidance during project closure, and conducting reviews and analysis to inform MDB project and portfolio ratings.

ANNEX 5: CIF Gender program in FY20 and Planned Activities in FY21

FY20 ACHIEVEMENTS

1. Implementation of the *CIF Gender Action Plan Phase 2* and *CIF Gender Policy* continued in FY20 by the CIF Administrative Unit and MDBs, together with countries and observers. In response to Trust Fund Committee member requests for enhanced orientation and activity directed towards MDB and country-level support on gender, the CIF Gender Program deepened its knowledge, learning, dissemination, and monitoring efforts in FY20, and responded to requests for technical support, strategy input, and training on gender and climate, both from MDBs and countries.
2. **Learning and capacity-building activities:** Direct support to capacity-building of MDB staff on gender and climate continued upon request in FY20, with CIF Gender supporting capacity-building of 35 AfDB staff and managers in a dedicated learning event in October 2019 at AfDB headquarters in Abidjan, Côte d'Ivoire. The applied workshop both strengthened staff skills on gender and helped disseminate gender lessons from CIF. Two case studies on AfDB projects financed by CIF under the '*AfDB/ CIF Inclusive Climate Action Initiative*' were launched during the training: one on Morocco (focused on social co-benefits of the Concentrated Solar Power project at Ouarzazate), and the other on Ghana (featuring gender integration in forest restoration through commercial forest plantation investment). See brief [article](#) on the training here.
3. **Analytical work and knowledge generation** on gender in CIF continued in FY20 through several gender studies of the CIF E&L Initiative, as well as studies funded through the country engagement budget. These included finalization of the EBRD study on gender-responsive financing for climate resilience in Tajikistan and preparation of an accompanying Guidance Note titled "[How Private Sector Investment Can Support Gender-Responsive Climate-Resilient Development in Tajikistan](#)". Also developed was the FIP Mexico study which examined behavioral norms around women's participation in forest programs and is now being replicated in East Asia and Sub-Saharan African countries through MDB financing. In addition, AfDB's studies on gender good practice in FIP Ghana private sector plantations and in a large-scale CSP operation in Morocco under CTF were developed and disseminated through a series of events, as above.
4. The country engagement budget of the CIF Administrative Unit in FY20 greatly facilitated MDB support to countries and their larger MDB-wide CIF portfolio, through preparation in FY20 of: i) country gender and energy profiles on Kenya, Tanzania, Rwanda and Uganda (AfDB); ii) gender portfolio review of ADB's CIF portfolio; iii) preparation of a Gender Action Plan focused on gender assessment and institutional support on gender and climate investments to Kyrgyz Republic (EBRD); iv) Gender and Water Resource Management Assessment in Honduras (World Bank); v) a gender assessment on opportunities for gender integration in the Uganda SPCR; and vi) World Bank support to Niger PPCR on "*Gender and Strategic Planning in Adaptive Social Protection*" which integrates gender support activities and services (e.g., on climate-smart agriculture extension for women) in *15 Maison du Paysan* (i.e., decentralized rural development platforms at local level). This is paired in Niger with support to gender integration across ministries and at local level through use of gender-responsive community engagement plans that forge connections across administrative scales.

5. **Lessons sharing:** Dissemination of gender lessons took place through various means, including the Global Gender Summit at Kigali, Rwanda organized by AfDB with Government of Rwanda and other MDBs in November 2019. Together with AfDB, World Bank and EBRD, CIF Administrative Unit organized two separate panels at the inter-MDB Global Gender Summit: one focused solely on CIF, and the other including a CIF-financed project as part of a larger discussion on gender and sustainable landscapes. Total conference participants numbered more than 1400. See [conference website](#) for more details.

6. In Kigali, the CIF-focused panel (*“Gender-Responsive Climate Action: Experience of the CIF”*) featured speakers from Ghana Ministry of Energy (SREP World Bank project), Zambian Ministry of National Development Planning (on World Bank PPCR project), a Tajikistan local intermediary bank (First MicroFinance Bank of Tajikistan working on resilience finance through EBRD’s PPCR investment in the ClimADAPT project), as well as an IUCN senior gender advisor, and high-level participation from the host country Rwanda from their Director General of the Ministry of Environment highlighting effective entry points and sticky areas in gender implementation. The second panel on sustainable landscapes (*“Strengthening Women’s Assets and Voice through Investments in Sustainable Landscapes”*) included a World Bank environmental specialist working on gender integration in the Mozambique FIP project, as well as representatives from ICRAF and the private sector. See [article](#) here and [photos](#) from the CIF panel.

7. The CIF Administrative Unit undertook dissemination of key program experience on gender and climate programming and lessons learned, through additional sessions organized together with MDBs and the UN, such as at the September 2019 UN Climate Action Summit in New York where the SREP Haiti Country Focal Point shared lessons on expanding women’s energy enterprises through private sector support from CIF, and the Director General of Conservation International shared DGM experience from diverse countries on expanding women’s leadership in forest governance. The CIF Administrative Unit facilitated the participation of these government and CSO representatives as speakers in a UN Secretary General Climate Action Summit side event, titled *“Solutions for Implementing Gender-Responsive Climate Action”*, by the World Bank, UN Women, and the Governments of Costa Rica, Peru, and Spain, UN Women to highlight women’s role as agents of change in climate action. During the session, Ministers of the Governments of Spain, Peru, Costa Rica, and Colombia highlighting gender commitments made at COP20 under the Lima Work Program on Gender and recognized the formal coalition of support for gender-responsive climate action announced on September 23 by Governments of Peru and Spain, with other signatories including UK, Netherlands, Sweden, France, and Finland together with 38 other governments, as part of the Climate Action Summit.

8. **Strategy development:** In the remainder of FY20, new studies are planned with CIF funding for country engagement, including preparation of gender and energy briefs for 4 countries (Kenya, Rwanda, Tanzania and Uganda) by AfDB, as well as an ADB-wide gender review of its CIF investments, for FY20 delivery. Another key study finalized during the year was that conducted by the Women’s Environment and Development Organization (WEDO), also a CIF observer, which examined the extent of the engagement with women and gender organizations in CIF programming design and implementation. The study’s investigative process included in-country workshops in Jamaica and Bangladesh organized together with CIF country focal points. This study is informing CIF’s deeper efforts on women’s climate leadership under the *CIF Gender Action Plan Phase 3*, as below.

9. Overall, informing the Phase 3 Plan are Phase 2 implementation lessons, and E&L evaluative work, as well as consultative input from the CIF Gender Working Group Second Global Meeting in London at EBRD HQ in February 2020, and additional CIF partnership discussions. In addition, the work undertaken on a CIF Gender Portfolio Review informs future planning and will be accompanied by 4 field-based case studies planned for delivery by end-FY20.
10. While many of the areas of focus carry over from Phase 2 (including the ultimate goal of gender-transformative change), the CIF Gender Program aims with Phase 3 to support systems change towards gender-transformative outcomes through work with formal and informal institutions including government and community organizations, rather than only outcomes in terms of individual livelihoods of women and men. The initiative on women's climate leadership is an important part of this. This notwithstanding, however, good practice approaches at the level of the latter will still be embedded and routinized through guidance, support, review and monitoring processes tied to closer application of the CIF Gender Policy as well as to expanded gender criteria and reporting under the new SCF programming in particular.
11. **Remainder of FY20:** In the remainder of FY20, technical review input to EBRD's new gender strategy is being provided by CIF Administrative Unit, and trainings for EBRD staff on gender and climate are planned, along with growing collaboration on Gender and Just Transition. Further, country capacity-building is being supported directly through planned gender sessions in PPCR country support by CIF AU (at the PPCR M&R workshop in Nepal in May 2020; and in a PPCR South-South exchange on resilience in SIDS between Pacific and Caribbean countries in Jamaica also later this spring).

ACTIVITIES PLANNED IN FY21

12. In FY21, CIF Gender activities will focus on rolling out the CIF Gender Action Plan Phase 3 and capacity-building around the CIF Gender Policy and new program requirements on gender, including through guidance notes, as well as deepening upstream gender support to pipeline operations under new CIF programs. FY21 will also feature a strengthening of technical communities of practice at inter-MDB, country and external levels, and support to capacity-development, particularly sector-specific training, in various delivery forms, from face-to-face and South-South exchanges, to web-based options.
13. FY21 will feature stronger gender monitoring and reporting at the levels of the CIF portfolio, specific programs, and on MDB-specific CIF portfolios, with the support of gender M&R tip sheets, and use of the following mechanisms: i) reporting on a streamlined results framework for the Phase 3 Gender Action Plan; ii) inclusion of key gender indicators in the CCH system; iii) strengthened requirements on new SCF programming results chains on gender outcomes within projects and on accompanying gender indicators; and iv) expanded reporting by MDBs on gender portfolio performance under their own MDB "gender tag/ gender marker" systems for use in CIF-wide monitoring to assess change over time in MDB gender performance in CIF-financed operations, including in relation to MDB operations not receiving CIF financing, as well as on reporting MDB's CIF-financed individual project results indicators on gender on an annual basis in order to allow for more granular reporting from the field.
14. **Women's Climate Leadership:** A multi-year initiative in FY21 around women's climate leadership is also planned in order to help embed the lessons from the i) Women's Environment and

Development Organization (WEDO) study which included consultations with country focal points and in-country workshops in Jamaica and Bangladesh, and concluded that more sustained engagement with women's organizations in-country on programming design and implementation was needed, as well as conclusions from the ii) Transformational Change study which to date saw signals of positive gender outcomes in terms of gender mainstreaming in the CIF and on women's livelihoods and voice at the individual level, but only interim signals at the systemic level of change within countries, as well as iii) CIF investment plan and operational experience itself, on the need for more sustained and systemic support to gender and climate integration through multi-scalar and multi-stakeholder processes. This would include a particular focus on supporting participation and leadership of women in local and national climate action planning, including through liaison with such formal mechanisms and 'gender machinery' as the UNFCCC gender focal points in-country, and countries' own Ministries of Women Affairs and gender focal points within line ministries, and as a supportive route to e.g., gender-responsive climate action in-country, in support of national strategies and Investment Plans.

15. This sort of institutional and regular capacity-building support also offers the possibility of diverse partnership opportunities in-country and CIF-wide, including with groups like the NDC Partnership; the UNFCCC Gender Coordinator unit and its Gender Action Plan implementation as approved at COP25; institutional efforts of other climate funds in-country where these exist; and organizations such as UNDP and UN Women that work on related initiatives on gender budgeting and the like. Policy developments in a number of CIF pilot countries promise fertile ground for such efforts including Mexico's Feminist Development Policy; Niger and Burkina Faso's decentralization efforts, particularly in relation to landscapes, and support for women's inclusion in related decision-making processes; Zambia's community-led adaptation investments and formal statutory commitments within local budgeting processes to dedicated percentage budget allocations for projects identified and led by women; and Nepal's requirements around upwards reporting on government operational impacts on those persons belonging to one or more disadvantaged categories such as gender, low socioeconomic status, ethnic minority and similar markers.
16. New knowledge efforts will also be undertaken in FY21 to inform implementation of new programming areas and larger gender and social elements of Just Transition efforts. Learning efforts will include both CIF-specific capacity-building around new program processes, as well as sector-specific learning particularly in the area of gender and forests (with a regional event on gender and forest-based value chains and forest governance planned for FY21, in response to country and MDB demand), as well as collaborative efforts with those MDBs and CSOs linking gender, area-based efforts and decentralized planning approaches to resilience. AfDB will prepare factsheets highlighting the results and progress on gender equality of CIF operations in Africa, and ADB's Bank-wide gender review of CIF investments will be published. Specific capacity-building support to MDBs will continue in the area of gender and climate, on an on-demand basis in order to deepen the lessons from CIF implementation in MDB programming and investment approaches. Initial discussions are underway for such training for EBRD staff at headquarters and a regional office.

ANNEX 6: Synopsis of CIF Knowledge Products Completed in FY20

PRODUCT	TITLE	ORGANIZATION
Evaluation and Learning, Reviews and Annual Reports		
Mid-year review	Towards a climate-smart Africa - The AfDB and CIF partnership	CIF & AfDB
Evaluation Report	Evaluation of Local Stakeholder Engagement in the CIF (see also summary brief)	CIF
Case Study	Local Stakeholder Engagement in the Programs of the CIF in Cambodia	CIF, WB & ADB
Annual Report	AfDB-CIF Annual Report 2018 - Financing Change	AfDB
Blog	What is transformational change and how can we design a way of achieving it? This new toolkit is a start	CIF, IDB & ADB
Toolkit	Designing for Transformation: A Practice-Oriented Toolkit for Mainstreaming Transformational Change in Program and Project Preparation Processes	CIF, IDB & ADB
Video	Transformational Change Learning Partnership (TCLP) Process and Results	CIF
Brief	Signals of Transformational Change: Insights from the Evaluation of Transformational Change in the CIF	CIF
Book chapter	Evaluation for Transformational Change: Opportunities and Challenges for the Sustainable Development Goals (See Chapter 7 - Evaluating transformational change: Lessons from international environmental funds)	CIF
Energy and Clean Technology		
GDI Case Study	Maldives SREP: Preparing Outer Island Sustainable Electricity Development Project (POISED) (See also 2-page summary)	CIF
GDI Case Study	Turkey CTF: Near Zero Waste in Turkey- Moving Toward A Circular Economy by Monetizing Waste (See also 2-page summary)	CIF
Report	Clean Energy to Power Africa Future	AfDB
Press release	African Development Bank welcomes \$20 million investment from the Clean Technology Fund for the Facility for Energy Inclusion	AfDB
Website	Renewable Energy Portal in Mali (FR)	AfDB
Report	The Role of the Public Sector in Mobilizing Commercial Finance for Grid-Connected Solar Projects: Lessons Learned and Case Studies. Full Report , 15-Page Summary , Summary Brief	CIF, WB, ESMAP, PPIAF
Forests		
Annual Report	2019 Annual Report – The Dedicated Grant Mechanism for Indigenous Peoples & Local Communities	CIF, DGM
DIME Evaluation Working Paper	Burkina Faso: Policy Research Working Paper: Reducing Hunger with Payments for Ecosystem Services (PES)	CIF, WB

Updated DIME Briefs	<p>Burkina Faso:</p> <ul style="list-style-type: none"> • Overview: Leveraging Innovation to Improve Forest Policy Interventions (also in French) • Coupling Forest Protection with Food Security (also in French) • Contract Design in Payments for Ecosystems Services (PES) (also in French) • Innovative Dry Forest Mapping (also in French) 	CIF
Blog	Alternative Commercial Investment Models for African Forestry	AfDB
Report	Towards Large-Scale Commercial Investment in African Forestry - Full Report, Summary Brief, Blog	CIF, AfDB & WWF
Video	FIP ABC Cerrado project in Brazil	WB
Blog	Together, One: Empowering Indigenous and Local Communities to Drive Climate Action	CIF
Press Release	Can PES pay off for the poor? (or, Does food [security] grow on trees?)	CIF
Press Release	Strengthening Forest Governance in Côte d'Ivoire	CIF
Case Study	A Case Study of the Lao PDR Forest Investment Program	CIF
Resilience		
Updated DIME Briefs	<p>Mozambique</p> <ul style="list-style-type: none"> • Overview: Leveraging Irrigation to Boost Agricultural Production and Improve Livelihoods • Monitoring irrigation in Mozambique • Beneficiary Targeting and Maximizing Outcomes 	CIF
Blog	Valuing Resilience - Why should the international community contribute towards the costs of adaptation to climate change and how can it be done?	AfDB
Press release	African Development Bank climate change initiative: Top experts form the Adaptation Benefits Mechanism board	AfDB
Video	Connect4Climate Interview with AfDB's Gareth Phillips: Engaging Private Sector in Financing Adaptation	AfDB
Report	Evaluation of Sustainable Land Management (SLM) and Innovative Financing to Enhance Climate Resilience and Food Security in Bhutan	CIF
Gender and Stakeholder Engagement		
Evaluation Report	Evaluation of Local Stakeholder Engagement in the Climate Investment Funds (See full evaluation and summary)	CIF
Report	Mainstreaming gender in our climate action for sustainable impact	AfDB
Case Study	Gender mainstreaming in climate change projects - The case of Noor Ouarzazate in Morocco	AfDB
Case Study	Gender mainstreaming in climate change projects - The case of FORM GHANA LTD. in Ghana	AfDB
Press release	Project successes in Morocco and Ghana offer lessons in gender and climate change	AfDB
Press release	Global Gender Summit 2019: Climate investment funds can cushion women from adverse effects of climate change	AfDB

Guidance Note	<u>How private sector investment can support gender-responsive, climate-resilient development in Tajikistan</u>	EBRD
Upcoming Publications		
GDI Case Studies	Niger PPCR (expected March 2020) Cambodia SREP (expected March 2020) Bangladesh PPCR Brazil FIP Lao FIP Samoa PPCR	CIF
Updated DIME Briefs	Findings, DIME Impact Evaluation, Mozambique PPCR (expected March 2020) Findings, DIME Impact Evaluation, Burkina Faso FIP (expected March 2020)	CIF
Report	Sub-national Climate Action and Readiness for Climate Finance (expected by April 2020)	ADB
Guideline	Green Roads for Water: Road Infrastructure in Support of Water Management and Climate Resilience (expected April 2020)	WB
Annual Report	AfDB CIF Annual report (expected by end of March 2020)	AfDB
Thematic Note	PPCR thematic notes on CIF investments in water, infrastructure and nature-based solutions (expected by May 2020)	WB
Portfolio Update	Climate Investment Funds ADB Portfolio Update (expected by May 2020)	ADB

ANNEX 7: Report on Trustee Activities in FY20 and FY21

1. The World Bank, in its capacity as Trustee of CIF, provides a range of services, including financial management of contributions and other resources, execution of transactions, such as commitment and transfer of resources following decisions of the CIF Committees, investment management of trust fund balances, accounting and financial reporting on CIF activities, and legal services.
2. Table 1 includes the FY20 estimated full-year costs²⁵ as compared to FY20 approved budget. It also includes the proposed budget for FY21. As part of the ongoing review of the methodology for the calculation of costs for Trustee services across all FIFs, there may be changes to the projected trustee costs for *financial and program management, accounting and reporting, and legal services* for FY21. Following the established practice, the FY21 end-of-year adjustments to Trustee costs will be presented for CIF Committee's consideration and will take into account the outcome of the review. The investment management fee is calculated as a flat fee of 4.5 basis points (i.e. 0.045 percent) of the average annual balance of the undisbursed cash in the CIF.

Table 1. FY20 and FY21 Budgets (USD)

Trustee Component Service	CTF			SCF			TOTAL	
	FY20 Approved Budget	FY20 Estimated Actuals	FY21 Budget	FY20 Approved Budget	FY20 Estimated Actuals	FY21 Budget	FY20 Estimated Actuals	FY21 Budget
Financial and Program Management	542,000	465,000	500,000	378,000	432,000	453,000	897,000	953,000
Investment Management	735,000	1,004,000	984,000	315,000	370,000	392,000	1,374,000	1,376,000
Accounting and Reporting	180,000	180,000	192,000	180,000	180,000	192,000	360,000	384,000
Legal Services	99,000	90,000	98,000	28,000	30,000	35,000	120,000	133,000
Total Costs	1,556,000	1,739,000	1,774,000	901,000	1,012,000	1,072,000	2,751,000	2,846,000

FY20 END OF YEAR ADJUSTMENT

3. The FY20 total actual costs incurred by the Trustee for its services to CIF are estimated to be USD 294,000 higher than the FY20 total approved budget. Table 2 below provides an overview of FY20 budget adjustments by service line.

Table 2. Approved vs. Estimated Actual for FY20 (USD)

Trustee Component Service	CTF		SCF		TOTAL		Difference
	FY20 Approved Budget	FY20 Estimated Actuals	FY20 Approved Budget	FY20 Estimated Actuals	FY20 Approved Budget	FY20 Estimated Actuals	
Financial and Program Management	542,000	465,000	378,000	432,000	920,000	897,000	(23,000)
Investment Management	735,000	1,004,000	315,000	370,000	1,050,000	1,374,000	324,000
Accounting and Reporting	180,000	180,000	180,000	180,000	360,000	360,000	-
Legal Services	99,000	90,000	28,000	30,000	127,000	120,000	(7,000)
Total Costs	1,556,000	1,739,000	901,000	1,012,000	2,457,000	2,751,000	294,000

²⁵ Reflects the Trustee's best estimate of the information available at the time of report preparation.

- (i) *Financial and Program Management*: the total actual costs are estimated to be lower by USD 23,000 compared to the approved total budget. While the CTF actuals are estimated to be lower than budgeted due to less work on advancing the use of CTF reflows, the SCF actual costs are projected to be higher on the account of the work related to the preparation of proposals for new action areas.
- (ii) *Investment Management*: the total investment management fees are projected to be USD 324,000 higher than initially estimated due to larger trust fund cash balances. The FY20 average balance for CTF is projected at USD 2.23 billion compared with the initial estimate of USD 1.63 billion. For SCF, the estimated average balances have increased from USD 0.7 billion to USD 0.82 billion.
- (iii) *Accounting and Reporting*: the total costs for this component are expected to stay within the approved budget.
- (iv) *Legal Services*: the total costs are estimated to be lower by USD 7,000 compared to the approved total budget on the account of lower CTF costs, off-set by a slight projected increase in actual costs for SCF.

FY21 PROPOSED BUDGET

4. The SCF and CTF proposed budget assumes that the FY20 activities will continue in FY21. The total FY21 budget is expected to be USD 95,000 higher than in FY20 mainly due to adjustments to staff costs and overhead rates at corporate level. It is assumed that the same set of activities implemented in FY20 will continue in FY21.
5. The total investment management fees are projected to be about the same as in FY20. The cash balances are expected to remain steady in FY21 mostly on the account of continuing reflows under CTF and encashment of the UK promissory notes under SCF.

Table 3. FY21 Proposed Budget vs. FY20 Estimated Actuals (USD)

Trustee Component Service	CTF		SCF		TOTAL		
	FY20 Estimated Actuals	FY21 Budget	FY20 Estimated Actuals	FY21 Budget	FY20 Estimated Actuals	FY21 Budget	Difference
Financial and Program Management	465,000	500,000	432,000	453,000	897,000	953,000	56,000
Investment Management	1,004,000	984,000	370,000	392,000	1,374,000	1,376,000	2,000
Accounting and Reporting	180,000	192,000	180,000	192,000	360,000	384,000	24,000
Legal Services	90,000	98,000	30,000	35,000	120,000	133,000	13,000
Total Costs	1,739,000	1,774,000	1,012,000	1,072,000	2,751,000	2,846,000	95,000

6. **External audit costs**: These amounts do not represent trustee staff time and expenses, but rather amounts transferred to MDBs and paid to external auditors. These flow-through costs are paid by the trustee from trust fund resources to: i) the MDBs in their role as implementing entities to cover their costs for external audit of their CIF trust funds, and ii) the external auditors of the World Bank for the audits of the financial statements of the CTF and SCF trust funds, prepared by the trustee. Actual costs in FY20 are expected to amount to just under USD 800,000, to be confirmed at the end of FY20 when all invoices have been received from MDBs (noting that some invoices are not received until well after the close of MDBs' respective fiscal years). These costs are estimated to remain constant in FY21, so an estimate of USD 800,000 in FY21 is retained.