



Joint Meeting of the CTF and SCF Trust Fund Committees



Update on CIF activities

Joint Meeting of the CTF and SCF Trust Fund Committees

June 21, 2022

Schedule of events

Tuesday, June 21	Joint Meeting of the CTF and SCF Trust Fund Committees (Day 1) 8:30 AM – 3 PM Knowledge Café Session 12.00 – 1.30 PM Welcome Reception 3 PM – 5 PM	CIF Knowledge Cafe
Wednesday, June 22	Joint Meeting of the CTF and SCF Trust Fund Committees (Day 2) 8:30 AM – 12:30 PM	
Thursday, June 23	CTF Trust Fund Committee Meeting 9 AM – 3 PM	
Friday, June 24	SCF Trust Fund Committee Meeting 9 AM – 12:30 PM GCAP Sub-Committee Meeting 1:30 PM – 3:30 PM	

Knowledge Booths and Café

- 4 knowledge booths:
 - Transformational Change
 - Development Impacts and Just Transitions
 - Climate Delivery Initiative (CDI)
 - CIF Gender Work
- Booths available Tues to Thurs in Front Lobby

• Join for the dedicated knowledge café session today during lunch



Portfolio (USD billions)

Contributions

10.3

Committed (68% of contributions)

7.5

Disbursed

4.2

In numbers

74

INVESTMENT PLANS

72

COUNTRIES

405 TOTAL
PROJECTS

FY 2022:

59

APPROVED

9

COMPLETED

Recent CIF News



World Business Markets Breakingviews Video More

New global fund invests in nature to shore up climate change fight

by Michael Taylor | @MickSTaylor | Thomson Reuters Foundation
Wednesday, 1 June 2022 15:54 GMT



ABOUT OUR CLIMATE COVERAGE

We focus on the human and development impacts of climate change

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The Climate Investment Funds aim to raise at least \$500 million to protect ecosystems in developing countries, partnering with indigenous people and local communities

By Michael Taylor

KUALA LUMPUR, June 1 (Thomson Reuters Foundation) - A new international fund backed by wealthy nations aims to invest at least \$500 million in protecting nature in developing countries and giving indigenous people a bigger role in conserving their environment and tackling climate change.

The Climate Investment Funds (CIF), one of the world's largest multilateral climate financing instruments,



World

Africa

Americas

Asia

Australia

More

The Climate Investment Funds (CIF), one of the world's largest multilateral climate financing instruments, launched its "Nature, People, and Climate" (NPC) program at the Stockholm conference on Wednesday, Reuters reported.

The new program is expected to give indigenous people a bigger role in conserving local environment and tackling climate change.

"Nature-based solutions help reduce emissions, support communities adapting to a changing climate and protect biodiversity," Matilda Ernkrans, Sweden's international development minister, said in a statement.

Ramping up conservation and management efforts of natural parks, oceans and forests is pivotal to safeguarding biodiversity and maintaining balanced ecosystems which humans depend on and to limit the devastating effects of global warming.

But forests around the world are still being destroyed -- from expanding land for beef production in Brazil to setting [illegal forest fires to grow palm oil](#) in countries like Indonesia and Malaysia --



ABOUT OUR WORK COUNTRIES RESULTS KNOWLEDGE CENTER NEWS & VIEWS

PRESS RELEASE | Jun 01, 2022

New CIF Program Harnesses Nature to Scale Climate Action, Sustainable Food Supply in Developing Countries

CIF Action

STOCKHOLM, June 1, 2022—Today, the Climate Investment Funds (CIF) launched the CIF Nature, People, and Climate (NPC) investment platform to pilot and scale nature-based solutions in developing countries.

Announced during the UN's Stockholm+50 international meeting, the program will promote and protect natural environments known to be integral in addressing climate change by investing in sustainable agriculture and food supply, healthy forests, and resilient coastal systems. NPC will also mobilize finance to empower Indigenous peoples and local communities to lead climate action.

orts to expand approaches like carbon storage, in small island developing states, sub-Saharan e, according to Reuters.

Operationalization of new programs



Renewable Energy
Integration



Nature, People and
Climate



Accelerating Coal
Transition



ACT Investment Program

Investment Plan Progress

- South Africa, Indonesia, India, the Philippines
- *ACT IP Clinics and Workshops*

Options Paper

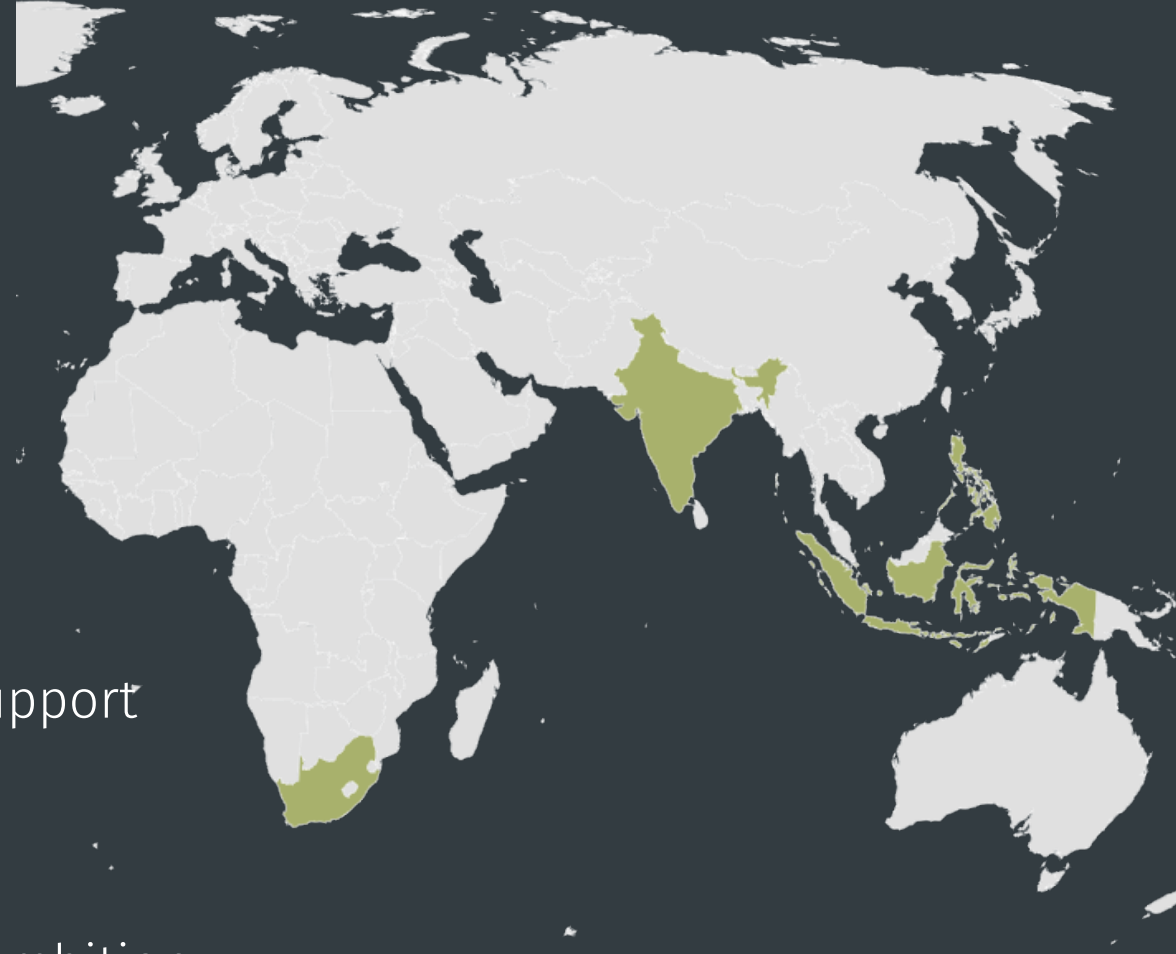
- Potential modalities to support remaining non-IP countries

WOLCOT Mechanism

- Technical assistance for relevant gender-based support

Just Energy Transition Partnership, South Africa

- CIF as convenor of JETP Secretariat to deliver an Investment Plan that supports its coal transition ambition



CIF Operational and Governance Review

- Objectives : Review the current CIF systems, governance, and operating functions to determine what enhancements, if any, and changes could be introduced to better meet the future needs of the CIF.
- Work being led by Joint meeting Ad-Hoc Committee, and undertaken by a group of three consultants
- The analysis is informed by extensive document review from CIF and relevant comparator funds, and over 50 consultations have been conducted

Draft Terms of Reference

Operational and Governance Review of the Climate Investment Funds

Background

The Climate Investment Funds (CIF) were established in 2008 to provide scaled-up climate financing to developing countries through six Multilateral Development Banks (MDBs)¹ to initiate transformational change towards low-carbon, climate-resilient development. The CIF has since built a portfolio of over 350 investments in 72 developing countries to scale up renewable energy and clean technologies, mainstream climate resilience in development plans and action, and support the sustainable management of forests.

The CIF represents an innovative partnership among national governments, its six MDB Implementing Partners (IP), international development organizations and agencies, civil society organizations, indigenous peoples, and the private sector. To achieve its climate and development objectives, the CIF relies on the active collaboration and constructive involvement of all these stakeholders.

Over its first 13 years, the CIF has been a frontrunner in testing new approaches to climate impact investment, supporting a wide spectrum of technologies, from green energy to transportation, agriculture, and others that can be brought to scale. CIF consistently delivers effectively, and at scale, as documented by several independent evaluations and studies. CIF has also pioneered new approaches and practices in areas such as metrics, accounting practices, and indicators for tracking impact of various actions for climate mitigation.

The Clean Technology Fund (CTF) and Strategic Climate Fund (SCF) Trust Fund Committees (TFC) recently endorsed a set of new Programs: Global Energy Storage (GESp) window and Accelerating Coal Transition (ACT) program under CTF, and four new Programs: Renewable Energy Integration, Climate-Smart Cities, Industrial Decarbonization, and Nature, People and Climate, under SCF; with innovative financial structures that can attract institutional and private sector investment at the CIF fund level under consideration.

CIF current governance structure

The CIF consists of two Trust Funds – the CTF, and the SCF, each of which are governed by separate Committees. The SCF further designated Technical Committees to govern its original targeted programs: the Forest Investment Program (FIP), Pilot Program for Climate Resilience (PPCR), Scaling Up Renewable Energy Program in Low Income Countries (SREP); and a Global Programs Sub-Committee to govern its new Programs (still to be constituted).

The CTF provides resources to scale up low carbon technologies with significant potential for long-term greenhouse gas emissions savings, and includes Dedicated Private Sector Programs (DPSP) which are dedicated funding windows of the CTF that provide risk-appropriate capital to finance high-impact, large-scale private sector projects in clean technology. The SCF serves as an overarching framework to support targeted programs with dedicated funding to pilot new approaches with potential for scaled-up,

¹ The MDBs that implement CIF projects/programs are: African Development Bank (AfDB), Asian Development Bank (ADB), European Bank for Reconstruction and Development (EBRD), Inter-American Development Bank Group (IDB Group), the International Bank for Reconstruction and Development (IBRD) and the International Finance Corporation (IFC).

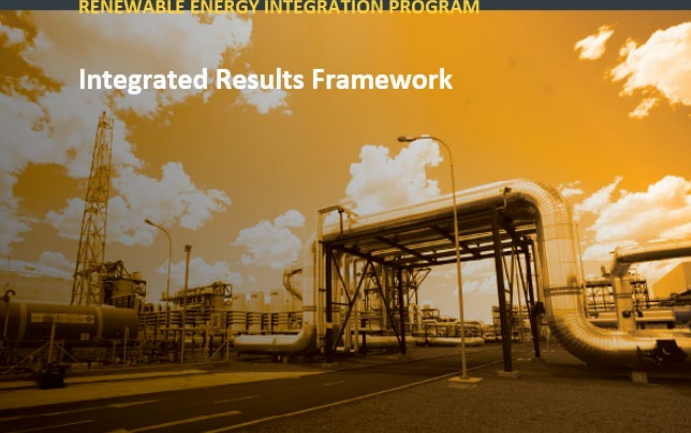
Monitoring and Reporting

- CIF's first **Theory of Change** approved June 7, 2022
- Re-engagement of country focal points for annual results reporting (FIP, PPCR)
- M&R launched for newer funding windows (GESP, BDRP)

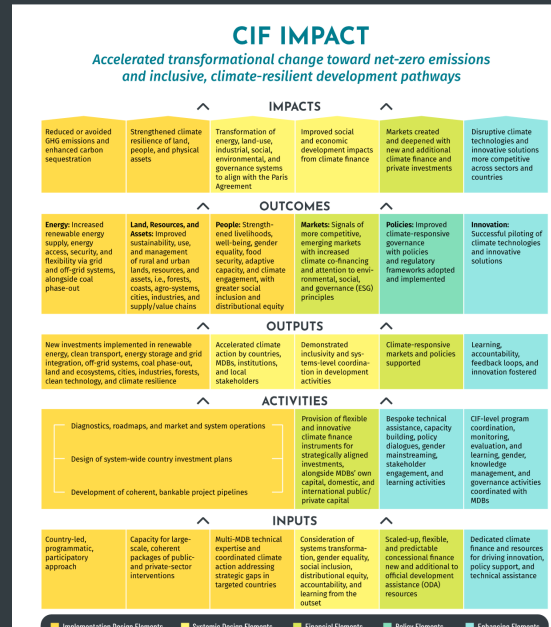


RENEWABLE ENERGY INTEGRATION PROGRAM

Integrated Results Framework



CIF THEORY OF CHANGE



Evaluation and Learning

- FY23-27 business plan developed, over 100 people consulted
- 4 new publications, advancing learning on key E&L themes
- Completion of SREP Evaluation, advanced stage of Development Impacts Evaluation
- Integration of transformational change and just transition concepts in new CIF programs
 - Held 8 virtual events, participated in 7 external events to disseminate learning

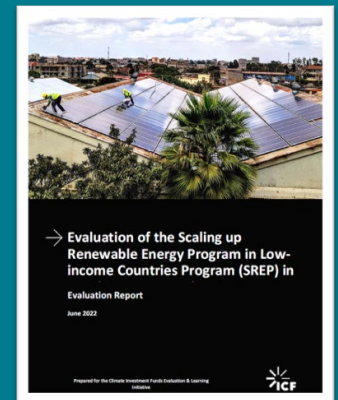
Transformational
Change

Just
Transitions

Social and Economic
Development Impacts

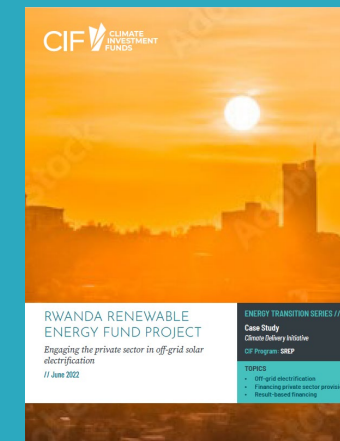
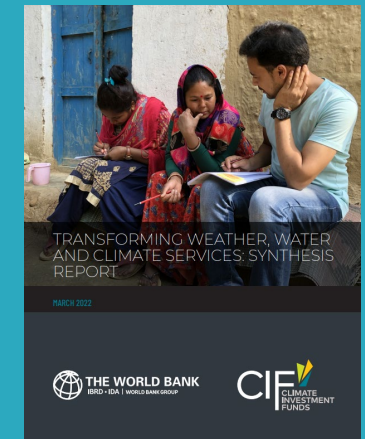
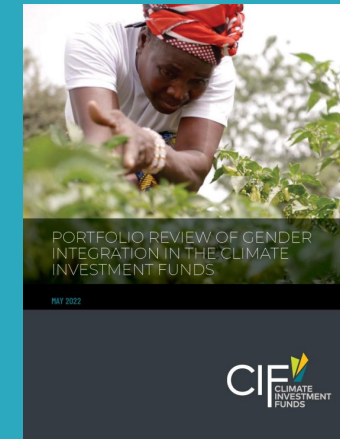
Scaling Climate
Finance

Program and
Sector Specific
Themes



Knowledge at CIF

- 11 online events organized, attended by 480+ participants
 - 4 ACT investment plan workshops
- 7 publications launched
- CIF Knowledge Review newsletter



Transformational Climate Finance: How Can Multi-Stakeholder Finance Models Drive Rapid and Just Responses to the Climate Crisis?

A Transformational Change Learning Partnership Webinar

Thursday, 12 May 2022



Knowledge Review

DEC 2021 - MAR 2022
SPOTLIGHT - STUDIES - EVENTS

SPOTLIGHT

New Case Study on Supporting Just Transitions to Sustainable Land Use

Broad, deep, and potentially disruptive changes are required in the sectors that drive deforestation. Such changes can be highly sensitive, especially in the global South, where large segments of the population work in agriculture, forestry, and mining. Drawing on examples of projects financed by CIF in Ghana, a new case study by the CIF's Just Transition Initiative explores what it means to pursue just transitions to sustainable land use.

[> Read more](#) [> Full study](#) [> Summary brief](#)

Collaboration with other Climate Funds



GREEN
CLIMATE
FUND



ADAPTATION FUND

- **Climate Funds Collaboration Platform:** developed a joint-agenda for the next 12 months to share knowledge and learning
- The E&L Initiative has **shared its approach, principles and applied learning strategy** to several funds, including the Adaptation Fund
- GCF and GEF are part of the **E&L Initiative Transformational Change learning partnership**, with GCF part of its steering committee
- CIF has jointly presented with GCF and GEF on several platforms such as **evaluation association conferences, TCLP workshops**
- A series of **information sharing meetings on new programming** commenced between CIF and GCF teams

CIF Financial Terms and Conditions Policy Update

- The CIF Financial Terms and Conditions Policy, which covers new operations under CTF and SCF, went into effect July 2021
- Each year, an annual update to the policy will be prepared to reflect changes in a number of areas, including pricing and country eligibility
- For this year's update, changes to the policy are generally minor
- The update has been posted and will go into effect from July 1, 2022 to June 30, 2023

Gender Mainstreaming

- ***Collaborative learning:*** Finalizing Portfolio Review, identifying gaps in results reporting, engagement with MDBs Gender focal points and external stakeholders, gender information campaign.
- ***Women Climate Leadership:*** Partnership with IIED/EnGen to map barriers and enables and provide operationally relevant and sector specific guidance for new programs. Designing Women Lead Coal Transitions (WOLCOT) grant mechanism for ACT-supported countries to foster women's climate leadership and effective participation in designing and informing coal-to-clean transition strategies and implementation.
- ***Gender analytics:*** 5 MDB-led knowledge products assessing gender results of on-going projects and/or producing analysis to inform design of new projects.

CCH Enhancements since January 2022

CIF Approvals Report

- To review and comment on projects/programs in one place that are pending as well as approved.

CIF Reporting Dashboard

- An illustrative, visual representation of portfolio data and reporting needs to track, analyze and display key portfolio data points.

Decision by Mail

- To review and approve non-project related decisions such as policy and strategy papers.

CIF



CLIMATE INVESTMENT FUNDS

Investing in the future

