

**REVISED DECISION ON AGENDA ITEM 3B: ACTION PLAN IN RESPONSE TO RECOMMENDATIONS  
FROM THE INDEPENDENT EVALUATION OF THE CIF**

The joint meeting, having reviewed the *Action Plan in Response to the Independent Evaluation of the CIF* (document CTF-SCF/TFC.12/9), invites the CIF Administrative Unit and the MDBs to collaborate to implement the actions identified below:

- i. The meeting requests the CIF Administrative Unit, working in collaboration with the MDBs and the Trustee, to prepare a technical paper for consideration by the CIF Trust Fund Committees at their joint meeting in November 2014. The paper should explore issues, options and possible models for the future operations of the CIF, and should include in-depth consideration of the operational, financial and legal issues which may be associated with the CIF sunset clause. The joint meeting anticipates that the document will serve as a basis for a constructive discussion in November on a decision on the future of the CIF, taking into account the continued evolution of the Green Climate Fund.

In preparing the paper, consideration should be given to principles that could serve as a guiding framework for discussion of different approaches and modalities for CIF, recognizing the goal of maintaining an upward trajectory in the availability and delivery of climate finance and the positive momentum in delivering on-the-ground investment financing that the CIF has achieved.

Committee members and pilot countries are invited to submit to the CIF Administrative Unit their views and comments to guide the preparation of the paper by August 1, 2014. The CIF Administrative Unit is requested to post any comments received, including comments that may be received from CIF observers, on the CIF website.

- ii. To revise the paper CTF-SCF/TFC.11/7/Rev.1, Measures to Improve the Efficiency of CIF Committees for the consideration of the joint meeting in November 2014, recommending additional options to improve the efficiency of CIF committee meetings and decision making while ensuring effectiveness;
- iii. To update the documents Clean Technology Fund Investment Criteria for Public Sector Operations (dated February 9, 2009) and CTF Private Sector Operations Guidelines (revised October 24, 2012), taking into account the recommendations of the evaluation to reduce ambiguity and improve the consistency of application of investment criteria, for approval by the CTF Trust Fund Committee by the end of the calendar year;
- iv. To retire requirements for independent technical reviews of CTF projects. The joint meeting invites each SCF Sub-Committee to consider and decide on appropriate action with respect to investment plans under its targeted program in light of the independent evaluation's conclusions regarding the technical reviews of the SCF investment plans;

- v. To implement the approved CIF gender action plan;
- vi. To continue to provide accurate and clear reporting on other co-financing mobilized by CIF projects and to undertake work related to CIF's catalytic effect on investments;
- vii. Working with the Trustee, to promptly pursue proposals to better operationalize the CTF financing principles, as they relate to different contribution types, to enable the deployment of higher-risk financing instruments using CTF funds;
- viii. To continue to pursue innovative mechanisms for private sector engagement, including through the CTF DPSP and an assessment of the SCF set asides;
- ix. To prepare, in consultation with pilot countries, a paper for consideration at the joint meeting in November 2014 presenting options on how to enhance national-level stakeholder engagement in the planning and implementation of CIF investment plans and projects;
- x. To prepare a paper for the consideration of the joint meeting outlining options for the commissioning of future national, thematic or program-level evaluations and/or a summative evaluation of the CIF; and
- xi. To continue work on evidence-based approaches to learning in selected CIF projects, as agreed by the joint meeting.