

# CLIMATE INVESTMENT FUNDS

June 13, 2014

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## **REVIEW OF CIF REPORTING REQUIREMENTS: FINDINGS AND RECOMMENDATIONS**

## **I. INTRODUCTION**

1. At the May 2013 CIF Committee meetings, the CIF Administrative Unit was directed “to work in collaboration with the MDBs and prepare an analysis of reporting requirements and recommend steps as to how they can be improved and made more efficient...”
2. Throughout the structure of the Climate Investment Funds, a large amount of information is regularly gathered and presented to maintain accountability and to keep stakeholders informed. The MDBs play a central role in supplying information about investment plans and projects and providing inputs on policy matters. The CIF Administrative Unit functions as a coordination center, managing a continuous flow of information on policies, operations, thematic subjects and others. The Trustee manages the financial information.
3. During the CIF’s five years in operation, reporting requirements have proliferated, leading to the current efforts to analyze and rationalize the ongoing reporting requirements and processes.
4. Following the May 2013 Committee meetings, a CIF Administrative Unit task team was formed and began its extensive review and analysis, working in collaboration with the MDBs. The goal is to rationalize requirements, streamline reporting processes and improve efficiency.
5. This paper summarizes the findings from the review, analysis and consultations. It also sets out a series of recommended actions to simplify the reporting processes, strengthen the reporting framework and assure that the reporting requirements are properly addressed by reports and systematically reflected in the CIF guidance documents.

## **II. PROCESS**

6. To begin with, a thorough stock-taking of all CIF reporting requirements requested in previous CIF Committee meetings and various CIF guidance documents since the CIF’s inception was prepared.
7. A number of important attributes of the reporting requirements were identified, such as the source of the requirement, the date of the source document, the frequency of reporting, the associated funds or programs, the office responsible for fulfilling the requirement, and the intended audience. The collected information regarding these attributes contributed to assembling a full picture and forming the basis for subsequent analysis.
8. The task team conducted a number of interviews with individuals responsible for preparing reports and papers to fulfil the reporting requirements. The information gathered through the interviews played an important role in gaining broad perspectives and valuable insights.

### **III. FINDINGS**

9. A total of 125 individual reporting requirements were identified. These are discreet reporting needs for data, information, or status updates called for by the guidance documents or the CIF Committee decisions.

10. Within the 125 individual requirements, 55 are process-oriented information filings that support business processes and do not flow into formal published reports. These requirements include such items as notifications of planned joint missions.

11. There are 70 discreet reporting requirements that are recurring demands and are addressed by published reports or papers. This group of reporting requirements is the focus of the review exercise described in this paper.

12. Among the 70 discreet reporting requirements, 61% arise from the guidance documents and 39% have grown out of the CIF Committees' decisions. A list of the 70 reporting requirements is attached in Annex A.

13. The MDBs have responsibility for 49% of these reporting requirements, and the CIF Administrative Unit is responsible for 43%. The Trustee accounts for 4% and pilot countries and other stakeholders account for the remaining 4%. It is clearly noted that the MDBs and the CIF Administrative Unit share the majority of the reporting responsibilities. In many cases, the CIF Administrative Unit and MDBs jointly fulfilled the reporting requirements.

14. At the initial review stage, for a significant portion of the 70 reporting requirements, it was not sufficiently clear to the task team or to the interviewees which report was to capture information to satisfy the requirements. In some cases, multiple reports covered the same requirement but the relation among the reports was vague. In other cases, add-hoc reports were used to serve the purpose.

15. In an effort to streamline the reports and reporting process, six major reports were identified: the Semi-Annual Operational Report; the Business Plan & Budget Report; the Trustee Financial Report; the Disbursement Report; the Results Report; and the Risk Report (including the ERM dashboard). Taken together, six reports should include the information necessary to satisfy the majority of the reporting requirements and maintain clear accountability within the CIFs. A summary of the six major reports including their reporting frequency, time of issuance and functions is described in Annex B.

### **IV. RECOMMENDATIONS**

16. Following the review, analysis and consultation, the CIF Administrative Unit and the MDBs recommend the following for consideration by the CTF and SCF Trust Fund Committees.

### **Recommendation 1: “Less is more” - Channel reporting requirements through major reports**

17. The reporting requirements should be channeled and fulfilled through the identified six major reports, to the extent possible. By doing so, the report providers, primarily the CIF Administrative Unit, MDBs and Trustee, will be able to prioritize and focus on these major reports and strengthen the reports’ comprehensiveness and quality. The report recipients, mainly the CIF Committee members, will have fewer reports to concentrate on and will be provided with more structured and better information to make strategic decisions.

18. Furthermore, it is recommended that an outline and structure of each report should be developed to ensure consistency in reporting over time, facilitate retrieval of information and harmonize reporting among the reports.

19. As a whole, by focusing on fewer reports with better quality and structure, the CIF community can achieve more quality information, better efficiency and more strategic reporting and decision making.

### **Recommendation 2: Maintain a reporting requirement repository and reflect requirements in guidance documents**

20. Through this exercise, a comprehensive list of reporting requirements has been developed. The list includes important attributes of the reporting requirements such as the source of the requirement, the date of the source document, the frequency of reporting, the funds or programs that the requirements apply to, the office responsible for fulfilling the requirement, and the intended audience. It is advisable and recommended that the list should continue to be maintained and further developed into a repository of reporting requirements. The repository will be kept up to date and serve as a useful source of information on reporting requirements, thereby improving the effectiveness and efficiency of the reporting process.

21. Many reporting requirements requested in the Committee meetings complement or update the requirements laid out in agreed guidance documents. These guidance documents include operational guidelines, programming guidelines, financing modalities, and results frameworks.

22. It is recommended that the guidance documents should be updated periodically to reflect any new reporting requirements agreed after the approval of the guidance documents.

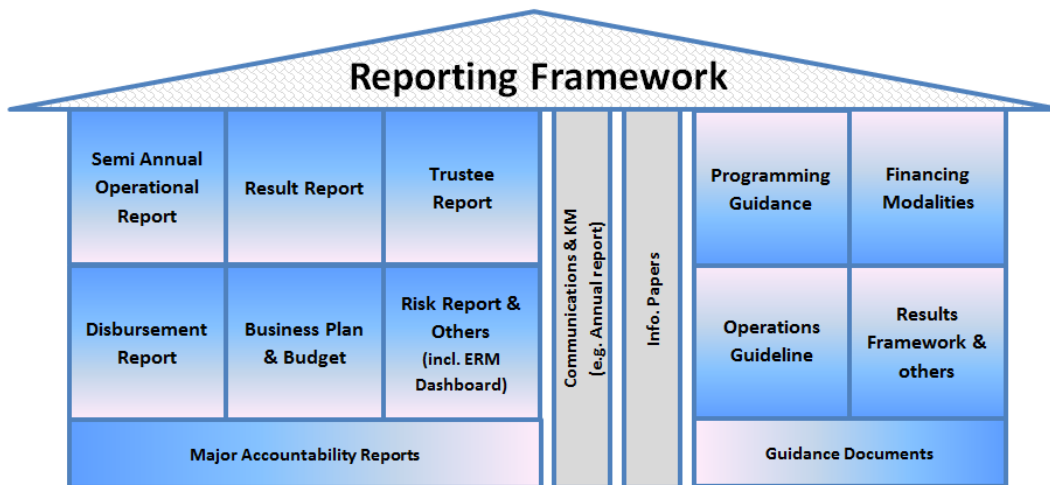
### **Recommendation 3: Establish a structured reporting framework**

23. It is recommended that a structured CIF reporting framework be agreed. Figure 1 shows the outline of the reporting framework. The major reports (accountability reports) and guidance documents form the two main pillars of the framework.

24. For completeness, two other categories of reports are also included in the CIF reporting framework: communications and knowledge management reports, such as the annual report and

knowledge products, and information papers, which are produced from time to time to provide information to assist the CIF Committees’ decision making.

**Figure 1: CIF Reporting Framework**



**Recommendation 4: Develop clear timelines for reporting**

25. To facilitate a more structured and efficient reporting process, it is advisable to develop a clear timeline for the submission of information by the MDBs, the CIF Administrative Unit and the Trustee each calendar year or throughout the operational cycle. This information can be presented in a graphic chart that overviews the main reporting activities and their respective timelines so that the responsible parties can properly plan their data collection, analysis and report preparation activities. Also, the reporting charts should help the parties which are involved in the same reporting process understand and appreciate each other’s needs and perspectives reflecting their roles in the process.

26. Annex C presents initial reporting charts which can be updated if new requirements are introduced.

**Recommendation 5: Keep reporting requirements under review**

27. There are reporting requirements that were requested under specific circumstances in previous years of the CIF’s operation. They served their purpose, but may lose relevance or be superseded by more recent requirements. Some can be considered to be ‘retired’ and others may warrant a fresh look with a view to be amended to suit the current situation.

28. The CIF Administrative Unit has worked with the MDBs and made the first attempt. Annex D presents an initial proposal of streamlining the existing reporting requirements for the CIF Committees’ consideration.

29. More efforts will be made by the CIF Administrative Unit and the MDBs in the next few months to conduct further reviews and analysis. A more comprehensive list of proposals will be presented to the CTF and SCF Trust Fund Committees at the joint meeting in November 2014.

## Annex A - List of Reporting Requirements<sup>1</sup>

Reporting Requirements	Source of Requirement (Document Name)	Document Date	Fund/ Program
Considering an increase in the requests from various stakeholders of disbursement data which is widely considered as one of the progress indicators for the CIF, the MDB Committee agreed that each MDB provides the Trustee with the disbursement information on a semi-annual basis. The Trustee then will prepare a consolidated disbursement report to be posted on the CIF website. It is proposed that the publication of this report coincides with the CIF Committee meetings which will be held twice a year.	MDB PROPOSAL FOR REPORTING ON PROGRAM/PROJECT DISBURSEMENT IN CIF OPERATIONS	11/1/2010	All
To report on disbursement information by CIF program	Summary of the Co-Chairs, Joint Committee Meeting	11/30/2010	All
Use of Fin Instruments in CIF public sector Investments: prepare an annual stock-taking of the financial instruments being employed in the CIF, as part of the CIF Annual Report, so as to keep the committees informed of the variety of instruments that are being used together with a brief analysis of lessons learned and the context in which they are used.	Summary of Co-Chairs	5/1/2012	All
Emerging Financial Architecture for Climate Change (paper): provide the joint meeting with updates relevant to this issue, and critically scrutinize the comparative advantage of the CIF to work on the proposals contained in the annex to the document, bearing in mind options for how they might be implemented.	Summary of Co-Chairs Joint Committee Meeting	11/2/2012	all
Gender Review: annual reports submitted to the joint meeting on action undertaken to mainstream gender into CIF activities.	Summary of Co-Chairs Joint Committee Meeting	4/29/2013	All
Trustee reports semi-annually on status of pledges.	ERM Paper (August 22, 2013) Para 15 (a)	8/22/2013	All
CIF Administrative Unit incorporates pledge status into semi-annual Operational Report and identifies any impacts to the pipeline.	ERM Paper (August 22, 2013) Para 15 (b)	8/22/2013	All
The lead MDB will consult with the country and other MDBs on an annual basis to monitor and report the progress at the program level based on the revised results framework.	ERM Paper (August 22, 2013) Para 19 (a)	8/22/2013	All
The lead MDB will actively collect information on progress at the program level, in consultation with other MDBs (as needed). Targets derived from results framework are to be monitored and evaluated annually. The lead MDB will report progress on the programs in each country on an annual basis to the CIF Administrative Unit.	ERM Paper (August 22, 2013) Para 19 (b,c)	8/22/2013	All
The CIF Administrative Unit will include information from the country program reports in the first semi-annual operational report of the calendar year.	ERM Paper (August 22, 2013) Para 19 (d)	8/22/2013	All

<sup>1</sup> This is the list of 70 discreet reporting requirements that are recurring demands and are addressed by published reports or papers. 55 process-oriented information filings are not included.

Reporting Requirements	Source of Requirement (Document Name)	Document Date	Fund/ Program
An enhanced operational reporting and pipeline analysis process will be developed by the CIF Administrative Unit and the MDB Committee (note that this process has already been initiated by the CIF Administrative Unit). Enhanced reporting in the semi-annual operational reports will be focused on the strategic outlook and analysis on a program level. Portfolio view will allow analysis of sector trends and information/lessons learned shared across portfolio.	ERM Paper (August 22, 2013) Para 21 (a)	8/22/2013	All
As agreed by MDB Vice Presidents in September 2013, each MDB will provide semi-annual reports to its senior management (VP level) to keep them informed of operational progress in CIF-funded projects.	ERM Paper (August 22, 2013) Para 23 (a)	8/22/2013	All
Each MDB will present projects to be included in the calendar of approvals based on project readiness. The CIF Administrative Unit and MDB Committee will update the calendar of approvals on a quarterly basis and monitor actual approvals.	ERM Paper (August 22, 2013) Para 23 (b)	8/22/2013	All
This will aid in informing decisions regarding appropriate allocation of funds to implementation ready projects/programs. Comparison of actual approvals vs. projections is reported in semi-annual operational reports by the CIF Administrative Unit.	ERM Paper (August 22, 2013) Para 23 (b)	8/22/2013	All
MDBs are required to report quarterly to the Trustee on the terms and amounts of on-lending and guarantees as well as actual repayments, defaults or non-payment of loans and calls on guarantees; information provided by the MDBs is included in the CTF Cash Flow model.	ERM Paper (August 22, 2013) Para 7 (a)	8/22/2013	All
It is proposed that bilateral projects and programs proposed for inclusion in the CTF annual report be submitted to the Trust Fund Committee jointly by the concerned recipient country and the bilateral donor. The Trust Fund Committee would be expected to review the request, and agree to the inclusion of the project or program in the CTF annual report, if the activity is supportive of the objectives and aims of the CTF.	REPORTING BY BILATERAL DEVELOPMENT AGENCIES/BANKS TO THE CLEAN TECHNOLOGY FUND TRUST FUND COMMITTEE	4/28/2009	CTF
Reporting to the Trust Fund Committee In proposing projects to be included in the CTF annual report, the proposal should report on how the project or program meets the six CTF investment criteria: (a) potential for long-term greenhouse gas emissions savings (b) cost effectiveness (c) demonstration potential (d) development impact (e) implementation potential (f) additional costs/risk premium. (for public sector)	REPORTING BY BILATERAL DEVELOPMENT AGENCIES/BANKS TO THE CLEAN TECHNOLOGY FUND TRUST FUND COMMITTEE	4/28/2009	CTF
CIF Administrative Unit convenes annual portfolio review meeting, prepares overview report on Fund operations, and forwards MDBs' annual portfolio reviews to TFC. (same as item 77 for SREP/SCF)	FINANCING PRODUCTS, TERMS, AND REVIEW PROCEDURES FOR PUBLIC SECTOR OPERATIONS	5/11/2009	CTF
The Committee requests the MDBs to explore providing more detailed information on disbursements, including disbursements by MDBs at the project and country level for public sector programs and projects and more qualitative information on the nature and progress of disbursing	Summary of the Co-Chairs Meeting of the CTF TFC Cape Town, South Africa	6/22/2011	CTF

Reporting Requirements	Source of Requirement (Document Name)	Document Date	Fund/ Program
funds under private sector programs when confidentiality requirements do not permit public release of quantitative information.			
The Trust Fund Committee requests the CIF Administrative Unit to agree with the MDB Committee on the reporting of payments for MDB project implementation support and supervision services for CTF-funded private sector projects, and to ensure that information on such payments is also included in the annual report to be submitted to the Trust Fund Committee in May 2012 (for private sector projects)	Summary of the Co-Chairs Meeting of the Trust Fund Committee for the Clean Technology Fund Washington, D.C.	11/4/2011	CTF
The Trust Fund Committee requests the MDBs to provide annual reporting, starting in May 2012, to the Trust Fund Committee on project implementation support and supervision services, including reporting on payments received for such services and how they have been internally allocated and managed. The information will be incorporated in the Annual Budget Paper. (for public sector projects)	Summary of the Co-Chairs Meeting of the Trust Fund Committee for the Clean Technology Fund Washington, D.C.	11/4/2011	CTF
It was agreed that the MDBs will provide annual (business plan and budget) reports, starting in May 2012, to the Trust Fund Committee on project implementation support and supervision services, including reporting on payments received for such services and how they have internally allocated and managed.	FINANCING PRODUCTS, TERMS, AND REVIEW PROCEDURES FOR PUBLIC SECTOR OPERATIONS	12/19/2011	CTF
In accordance with the Financial Procedures Agreement executed between each MDB and the Trustee, each MDB will provide the Trustee with certain confidential financial information on the projects within its portfolio. The confidential information will include (i) financial information on each project that is required to facilitate the financial management of the CTF account and is provided on a quarterly basis and (ii) final terms of each project (financial instrument (loan, guarantee, etc), interest rate, tenor, and security/ranking (secured/unsecured, senior/subordinated, etc)) to be provided within 30 days following the project's financial closing. In order to maintain the confidentiality of the information, the Trustee may provide project-specific information relating to the CTF private sector projects only with the prior approval of the relevant MDB concerned, such prior consent to be consistent with the MDB's policy on disclosure of information.	CTF FINANCING PRODUCTS, TERMS AND REVIEW PROCEDURES FOR PRIVATE SECTOR OPERATIONS	10/24/2012	CTF
c) preparing a synthesis report based on all investment plan implementation progress reports to be included in the CIF Annual report (by 30 January the following year.)	REVISED CTF RESULTS FRAMEWORK	12/6/2012	CTF
reporting on program outcomes (implementation of each of the investment plans) by means of the outcome level indicators of the results framework. Reports (M&R reports) will be submitted to the CIF Administrative Unit by 30 July each year. The CIF Administrative Unit will transmit the reports (M&R reports) to the CTF Trust Fund Committee.	REVISED CTF RESULTS FRAMEWORK	12/6/2012	CTF
The CIF Administrative Unit will be responsible for: a) providing clarification on how issues such as attribution, leverage and transformational impact should be understood and measured; b) undertaking a light touch quality review of all the investment plans implementation progress reports, checking them for completeness and consistency and submitting them to the CTF Trust Fund Committee prior to the second CTF Trust Fund Committee (i.e., in mid-October).	REVISED CTF RESULTS FRAMEWORK	12/6/2012	CTF



Reporting Requirements	Source of Requirement (Document Name)	Document Date	Fund/ Program
The Committee requests the CIF Administrative Unit and the MDB Committee, when providing information on the pipeline, to provide more information on the experience in developing projects and programs in both the public and private sectors and to draw lessons as to possible constraints in the project cycle.	Summary of the Co-Chairs Meeting of the CTF TFC South Africa June 22, 2011	12/6/2012	CTF
In order to track and accelerate delivery of projects and programs for funding approval by the Trust Fund Committee and for MDB approval, the CIF Administrative Unit will notify the Trust Fund Committee during the first week of each month of the projects and programs scheduled for submission in the upcoming three months.	PROPOSAL FOR FURTHER ENHANCEMENT OF CTF PIPELINEMANAGEMENT	4/10/2013	CTF
The Trust Fund Committee requests the CIF Administrative Unit, working in collaboration with the MDB Committee, to provide relevant information in the annual CTF monitoring reports, for projects/sub-projects that intend to seek carbon finance or have received carbon credits. (for private)	Summary of the Co-Chairs Meeting of the Clean Technology Fund Trust Fund Committee	5/2/2013	CTF
The Trustee reports the outcome to the loan contributors through the Available Assets Report.	ERM Paper (August 22, 2013) Para 13 (b)	8/22/2013	CTF
The MDBs notify the Trustee if any defaults or non-payments have occurred. The Trustee aggregates default or non-payment information provided by the MDBs, updates the CTF Cash Flow model and assesses the CTF's ability to absorb actual losses.	ERM Paper (August 22, 2013) Para 9 (c)	8/22/2013	CTF
and (ii) the relevant MDB will consult the Trust Fund Committee and all relevant contributors to the Trust Fund on the proposed course of action in respect of the CTF loan and seek agreement with the relevant contributors on the course of action to be taken.	ERM Paper (August 22, 2013) Para 9 (d)	8/22/2013	CTF
If any defaults or non-payments are reported, (i) the Trustee will promptly report to the Trust Fund Committee and include the assessment of the impact of such defaults on contributors' shares	ERM Paper (August 22, 2013) Para 9 (d)	8/22/2013	CTF
The Trust Fund Committee also requests the CIF Administrative Unit and the MDBs to ensure that a robust knowledge management platform is put in place to ensure that lessons from the Dedicated Private Sector Programs are captured and widely disseminated.	CTF Co-Chair Summary October 2013	10/1/2013	CTF
CIF Administrative Unit and the MDBs to report to the Committee on the progress being made in implementing the approved DPSP programs at the next meeting of the Trust Fund Committee, and thereafter, on a semi-annual basis.	CTF Co-Chair Summary October 2013	10/1/2013	CTF
compile, update, and report on the estimates of CTF investment per ton of CO2-equivalent reduction for all approved CTF projects as an annex in the semi-annual operational reports.	CTF Co-Chair Summary October 2013	10/1/2013	CTF
MDBs to report annually, in every other CTF semi-annual operational report, on the use of the tools for local currency options and their costs	CTF Co-Chair Summary October 2013	10/1/2013	CTF
The milestones will be monitored and reported to the Trust Fund Committee in the semi-annual reports on CTF operations. In light of the current CTF pipeline, pipeline management criteria, the traffic lights system, and experience under the CIF, the Trust Fund Committee approves the following targets and actions to further encourage expeditious delivery of CTF projects.	MILESTONES AND TARGETS TO MONITOR DELIVERY OF CTF PROJECTS	-	CTF

Reporting Requirements	Source of Requirement (Document Name)	Document Date	Fund/ Program
<p>In accordance with the Financial Procedures Agreement executed between each MDB and the Trustee, each MDB will provide the Trustee with certain confidential financial information on the projects within its portfolio. The confidential information will include (i) financial information on each project that is required to facilitate the financial management of the CTF account and is provided on a quarterly basis and (ii) final terms of each project (financial instrument (loan, guarantee, etc), interest rate, tenor, and security/ranking (secured/unsecured, senior/subordinated, etc)) to be provided within 30 days following the project's financial closing. In order to maintain the confidentiality of the information, the Trustee may provide project-specific information relating to the CTF private sector projects only with the prior approval of the relevant MDB concerned, such prior consent to be consistent with the MDB's policy on disclosure of information.</p>	<p>CTF FINANCING PRODUCTS, TERMS AND REVIEW PROCEDURES FOR PRIVATE SECTOR OPERATIONS</p>	<p>10/24/2012</p>	<p>CTF</p>
<p>MDBs will report to the Trust Fund Committee, at the financial closing of each project (when details of the project are available), on how each sub-project meets the 10 CTF investment criteria. (For private sector programs only)</p>	<p>CTF FINANCING PRODUCTS, TERMS AND REVIEW PROCEDURES FOR PRIVATE SECTOR OPERATIONS</p>	<p>10/24/2012, 3/3/2010</p>	<p>CTF</p>
<p>MDB using CTF funds in a subordinated position to their own funds must report to the Trust Fund Committee on an annual basis, i) how the additional risk assumed by the CTF investments is delivering additional impact, and ii) the MDB's preparedness to invest on similar terms to the CTF investments in similar future projects.</p>	<p>CTF FINANCING PRODUCTS, TERMS AND REVIEW PROCEDURES FOR PRIVATE SECTOR OPERATIONS</p>	<p>10/24/2012, 3/3/2010</p>	<p>CTF</p>
<p>SCF Results Framework: report back to the Trust Fund Committee once experience is gained in operationalizing the framework, including a better understanding of the costs, with a view to adapting the framework to reflect experience gained through field testing.</p>	<p>Summary of Co-Chairs</p>	<p>11/3/2010</p>	<p>SCF</p>
<p>Implementation (Investment ) completion report: Upon submission of such report to Board, MDB submits final completion report to CIF Administrative Unit</p>	<p>SREP/FIP/PPCR PROGRAMMING MODALITIES AND OPERATIONAL GUIDELINES</p>	<p>11/8/2010</p>	<p>SCF</p>
<p>The arrangements limit MDB reporting on MPIS costs for each individual projects to two occasions in the project life-cycle: once after Board/management approval, and once after the second year of project implementation.</p>	<p>MDB PROJECT IMPLEMENTATION SERVICES UNDER SCF'S TARGETED PROGRAMS</p>	<p>6/1/2011</p>	<p>SCF</p>
<p>The CIF Administrative Unit will maintain a data base covering the information received from the various MDBs. It will include relevant summaries of that information in its periodic reports to the SCF TFC on the implementation of the cost benchmark system.</p>	<p>MDB PROJECT IMPLEMENTATION SERVICES UNDER SCF'S TARGETED PROGRAMS</p>	<p>6/1/2011</p>	<p>SCF</p>
<p>The SCF paper addressing payments to MDBs for implementation services, approved in November 2010, requires the CIF Administrative Unit, working with the MDB Committee to periodically "report back to the SCF Trust Fund Committee on the implementation of the benchmark system and its associated administrative arrangements".</p>	<p>MDB PROJECT IMPLEMENTATION SERVICES UNDER SCF'S TARGETED PROGRAMS</p>	<p>6/1/2011</p>	<p>SCF</p>

Reporting Requirements	Source of Requirement (Document Name)	Document Date	Fund/ Program
The SCF Trust Fund Committee reviewed document SCF/TFC.10/4, Review of the SCF Technical Reviews of Investment Plans, and agrees with the overall assessment that the independent technical review process has provided high quality, effective inputs to the investment planning process under the SCF programs. The Committee underscores that the reviews have been invaluable in the preparation and endorsement of IPs	Summary of the Co-Chairs	7/29/2011	SCF
The Sub-Committee reviewed document SREP/SC.5/4, Proposal for the Preparation of Independent Technical Reviews of PPCR and SREP Investment Plans, and approves the proposed procedures as amended by the Sub-Committee. The Sub-Committee agrees that <u>at the first Sub-Committee meeting of each calendar year</u> , it will consider the content of quality reviews that have been submitted in the last 12-month period based on an overview prepared by the CIF Administrative Unit, in collaboration with the MDB Committee, and will review the agreed procedures with a view to determining the usefulness of the review process and whether it meets the expected objectives, and to revising the procedures, if necessary.	Summary of the Co-Chairs	7/29/2011	SCF
Internal country programing completion report: MDBs are jointly required to complete an internal post-programming report, once the last Joint Mission has been concluded, to be presented to the MDB Committee covering lessons learned and utilization of allocated budget resources. The template for the internal joint mission reporting is presented in Annex 4.	FIP/PPCR/SREP Pilot Programming Activities Guidance to MDB Teams	1/9/2013	SCF
co-financing could be included in the reporting on the implementation progress of the Investment Strategy to the FIP Sub- Committee.	FIP Operational Guidelines	6/29/2010	FIP
recipient country and relevant partners may collaborate on activities not directly related to the programmatic aims and objectives of the FIP IP but do contribute to the same national REDD+ objectives as the FIP Investment Strategy, and it is recommended that the concerned recipient country and the partner reporting to the Sub-Committee describe how it is working with a range of partners to reach the transformational goals of its national REDD+ strategy or action plan (or equivalent) or its national forest plan	FIP Operational Guidelines	6/29/2010	FIP
annual report to PPCR SC on their project processing and supervision costs	Pilot program on Climate Resilience (PPCR): Financing Modalities	6/15/2010	PPCR
Requested to provide monthly updates on progress leading to the approval of finalized SPCRs	Summary of the Co-Chairs, PPCR Sub-Committee Meeting, June 23, 2010	7/14/2010	PPCR
to be included in future Semi-Annual Operational Reports: (a) qualitative information on the implementation of the endorsed SPCRs and related projects, and (b) more detailed information on the projects being developed and implemented, including remarks as to progress and a breakdown of co-financing	Summary of the Co-Chairs, Meeting of the Pilot Program for Climate Resilience Sub-Committee, April 30, 2012	5/17/2012	PPCR
to be included in future Semi-Annual Operational Reports, more detailed information and comments on each project's development and implementation including information on: (a) progress, (b) expected results, (c) co-financing.	Summary of the Co-Chairs, Meeting of the Pilot Program for Climate Resilience Sub-	5/17/2012	PPCR

Reporting Requirements	Source of Requirement (Document Name)	Document Date	Fund/ Program
	Committee, November 1, 2012		
PPCR Results Framework: to report on the usefulness and feasibility of the results framework with respect to the following: a) align the previously endorsed SPCR results frameworks with the revised PPCR results framework; b) prepare a work plan for their monitoring against the core indicators and any other optional indicators using national systems as appropriate, by end March 2013 and to submit the work plan to the Sub-Committee for information at its meeting in May 2013. The work plan should identify any capacity building and financial support required to implement the results framework in the pilot country; c) establish baselines and targets for SPCR specific indicators by August 31, 2013, and communicate the baselines and targets to the CIF Administrative Unit for posting on the CIF website; and d) report on an annual basis on SPCR outcomes in accordance with the agreed outcome level indicators in the revised PPCR results framework. Pilot country reports should be submitted to the CIF Administrative Unit by July 30 each year, starting in 2014, and posted on the website.	Summary of the Co-Chairs, Meeting of the Pilot Program for Climate Resilience Sub-Committee, November 1, 2012	11/7/2012	PPCR
to be included in future Semi-Annual Operational Reports: more qualitative and analytical information on progress and results achieved, lessons learned, and barriers to the implementation of the program	Summary of the Co-Chairs, Meeting of the Pilot Program for Climate Resilience Sub-Committee, November 1, 2012	11/8/2012	PPCR
prepare further analysis of lessons and good practices to engage the private sector in strengthening climate resilience, and promote exchange of experiences on this issue among MDBs, bilateral, and other stakeholders	co-chair summary for PPCR Sub Comm. Meeting May 2013	5/1/2013	PPCR
include in the next semi-annual operational report a section on how gender considerations have been included in PPCR projects and programs. In addition, the Sub-Committee requests information on how the five PPCR core indicators are linked to the PPCR investment plans	PPCR Co-Chair Summary (November 2013)	11/1/2013	PPCR
Progress reports for activities funded by the advanced grant and under phase 1 should be submitted by the pilot country to the CIF Administrative Unit for review at each regular SREP Sub-Committee meetings.	PPCR and SREP PROGRAMMING MODALITIES AND OPERATIONAL GUIDELINES, Para. 33, 35	11/8/2010	PPCR, SREP
Administrative Unit convenes annual portfolio review meeting, prepares overview report on Fund operations, and forwards MDBs' annual portfolio reviews to SREP SC. (same as 51)	SREP PROGRAMMING MODALITIES AND OPERATIONAL GUIDELINES	5/11/2009	SREP
Independent evaluation of the operations of the Trust Fund, including the targeted programs and the impacts of program activities under the targeted programs, should be carried out jointly after three years of operations by the independent evaluation departments of the MDBs.	SREP Design Document	6/1/2009	SREP
MONITORING AND EVALUATION: The MDBs will report annually to the SREP Sub-Committee through the CIF Administrative Unit on the SREP financed activities - on results, outcomes and lessons learned	SREP PROGRAMMING MODALITIES AND OPERATIONAL GUIDELINES	11/8/2010	SREP
The SREP Sub-Committee will report to the CTF/SCF Joint Trust Fund	SREP PROGRAMMING	11/8/2010	SREP

Reporting Requirements	Source of Requirement (Document Name)	Document Date	Fund/Program
Committee on results, outcomes and lessons learned from the pilots at the programmatic, country and investment level, based on the monitoring results of the MDBs and the results of the SREP Sub-Committee's review of effectiveness and impact of SREP programs and activities.	MODALITIES AND OPERATIONAL GUIDELINES		
Once the Sub-Committee approves the proposed targets, the status of monitoring the milestones will be reported to the Sub-Committee in the semi-annual reports on SREP operations, and the SREP traffic light system will be updated to incorporate the agreed milestones and targets.	PROPOSAL FOR SREP PIPELINE MANAGEMENT	4/13/2012	SREP
The Sub-Committee requests that future operational reports include a traffic light system, a qualitative analysis of the progress being achieved, and more detailed information on the projects under development, including remarks on the progress being made in each project and information on co-financing	Summary of the Co-Chairs	5/1/2012	SREP
MDBs will need to report progress in field testing to the CIF Administrative Unit on an annual basis.	REVISED SREP RESULTS FRAMEWORK	6/1/2012	SREP
Recognizing the importance of a strengthened enabling environment for the overall success of the SREP pilot program, in terms of renewable energy policies, low carbon development plans, low emission development strategies, legal and regulatory frameworks, etc., the MDBs will provide every two years reports about progress in strengthening the institutional setting and enabling environment for renewable energy investments in the SREP pilot countries.	REVISED SREP RESULTS FRAMEWORK	6/1/2012	SREP
The Sub-Committee welcomes the use of the traffic light system as a tool to monitor the delivery of projects and requests the countries and the MDBs to provide, through future reports, more detailed information and comments on each project's development and implementation, including information on: (i) progress being made, (ii) expected results, and (iii) co-financing. The Sub-Committee also requests that the report include more information on the highlights of scoping missions as well as information from the Trustee on the status of funding for the SREP.	Summary of the Co-Chairs	10/1/2012	SREP
monitor the risk that that over-programming could disadvantage low-income countries, particularly least developed countries and fragile states and report on this issue in the semi-annual operational reports so that the Sub-Committee can take appropriate action to mitigate any such risk	SREP Co-Chair Summary October 2013	10/1/2013	SREP

## **Annex B - Summary of Major Reports: Frequency, Time of Issuance and Functions**

### **1. Semi-Annual Operational Report**

Frequency and Time of Issuance: twice a year in conjunction with Committee Meetings

A regular operational report, providing every six month a status update on operational progress and strategic outlook

The report provides:

- Status on investment programming and project development and implementation
- Strategic outlook of the fund or program
- Portfolio analysis and delivery tracking
- Results monitoring and reporting in summary and
- Status on program specific matters (dedicated private sector programs, local currency lending, etc.)

### **2. Business Plan and Budget Report**

Frequency and Time of Issuance: once a year in conjunction with the April-June joint meeting of CTF and SCF Trust Fund Committees

A reflective and forward-looking account of the CIF business work program and budgetary expenditure on an annual basis

This report provides

- Progress on investment programming and project proposal developments
- Progress on cross-cutting thematic programs
- Budget outcome in the current fiscal year and
- Proposed work program and budget plan for the next fiscal year

### **3. Trustee Financial Report**

Frequency and Time of Issuance: twice a year in conjunction with CIF Committee Meetings

A report from the Trustee on the financial situation, status of pledges, and financial activities of the two CIF funds (CTF and SCF)

This report provides

- A snapshot of the financial situation;
- Status of pledges and contributions, and
- Details of financial activities.

#### **4. Disbursement Report**

Frequency and Time of Issuance: twice a year in conjunction with CIF Committee Meetings

A report on the state of disbursements (actual vs. projected) by program

This report provides

- Actual and projected annual disbursements from inception to future years
- Actual and projected cumulative disbursements from inception to future years and
- Disbursements breakdown by MDB, by country, and by project (for public sector projects)

#### **5. Results Report**

Frequency and Time of Issuance: once a year in conjunction with the October-November CIF Committee Meetings

A report on progress of results, outcomes and lessons learned of the implementation of the CIF investment plans.

This report includes

- Compilation of country reporting at programmatic level against agreed core indicators (countries to report every year)
- Compilation and analysis of monitoring data at the project level (MDBs to report every year) and
- Reporting on the core result indicators at the fund or targeted program level

#### **6. Risk Reporting**

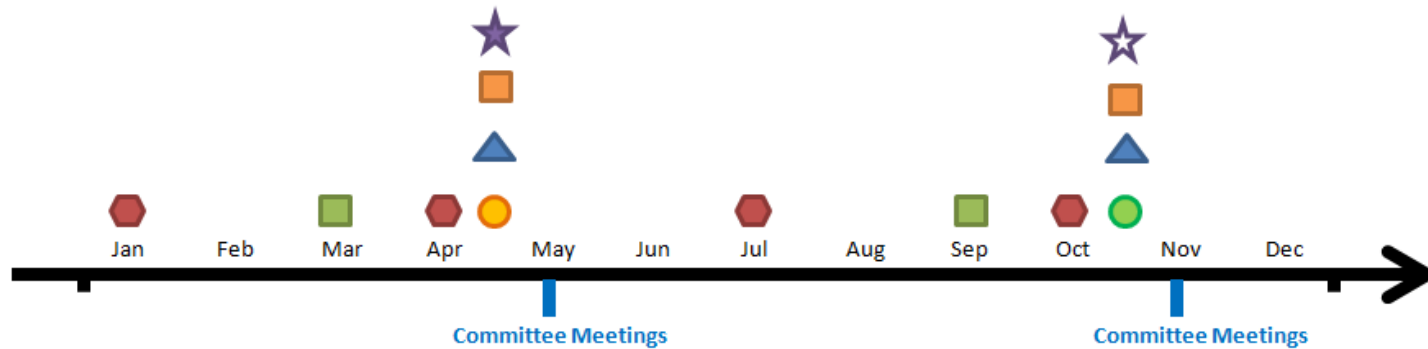
Frequency and Time of Issuance:









- Risk Report – once a year in conjunction with the April-June CIF Committee Meetings;
- Mid-term update of Risk Report – once a year in conjunction with the October-November CIF Committee Meetings;
- ERM Dashboard – update on a quarterly basis.

The Risk Report is a report documenting and presenting the progress on the implementation of the ERM framework, the risk management related issues and proposed action plans.

## Annex C - Reporting Charts

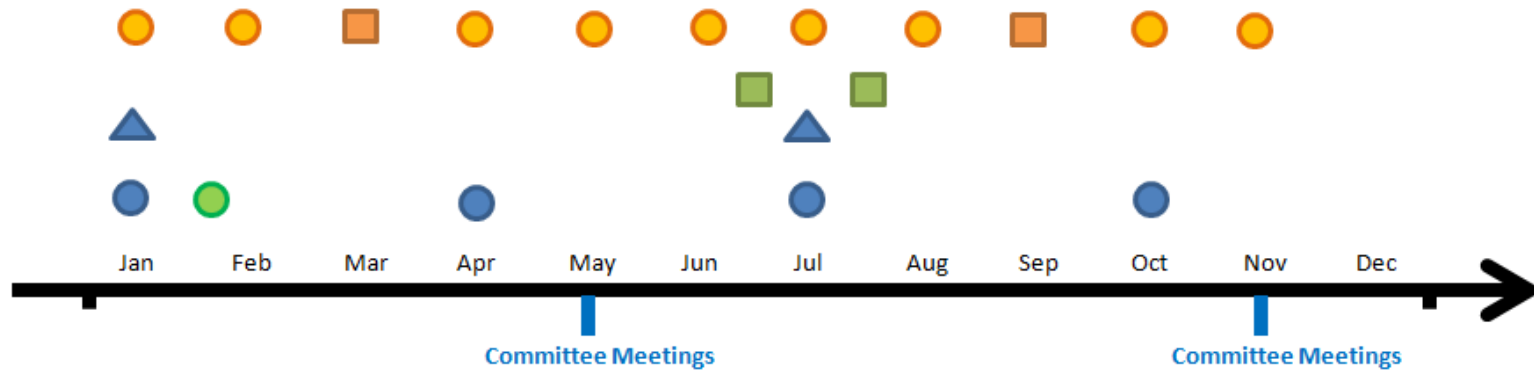
### 1. CIF Reporting Chart for Major Reports by Calendar Year



Legend	Report	Responsible	Frequency
	Semi-Annual Operational Report	CIF AU	Semi-Annual
	Business Plan and Budget Report	CIF AU	Annual
	Trustee Financial Report	Trustee	Semi-Annual
	Disbursement Report	CIF AU/Trustee	Semi-annual
	Results Report	CIF AU	Annual
	Risk Report	CIF AU	Annual
	Mid-term update of Risk Report	CIF AU	Annual
	ERM Dashboard <u>update</u>	Trustee/CIF AU	Quarterly

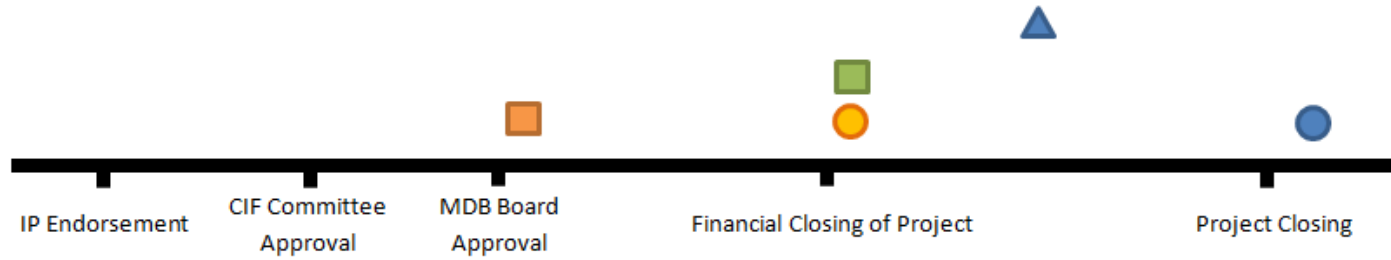


## 2. CIF Reporting Chart for MDBs by Calendar Year



Legend	Report	Receiver	Frequency
	Semi-Annual Pipeline/Portfolio Update	CIF AU	Semi-Annual
	Monthly Updating of Project Approval Schedule	CIF AU	Monthly
	Results Reporting (FIP/PPCR: by June, CTF/SREP: by July)	CIF AU	Annual
	Financial Information	Trustee	Quarterly/Annual
	Disbursement Information	Trustee	Semi-Annual
	Budget Information	CIF AU	Annual

### 3. CIF Reporting Chart for MDBs by Operational Cycle



Legend	Report	Receiver	Timing
	Project Documents Submitted to the Board	CIF AU	Board approval
	Term Sheet	Trustee	Project Financial Closure (Signing of financial agreement)
	Private Sector Sub-project Meeting CTF investment criteria	CIF AU	Sub-Project Financial Closure
	Investment Plan Update	CIF AU	Every 2 years after IP endorsement
	Implementation Completion Report	CIF AU	Upon submission to Board

### Annex D - Initial Proposal of Streamlining Reporting Requirements

Reporting Requirement	Source of Requirement	Document Date	Fund/Program	Proposed Action	Proposed Text or Approach	Reason
It is proposed that bilateral projects and programs proposed for inclusion in the CTF annual report be submitted to the Trust Fund Committee jointly by the concerned recipient country and the bilateral donor. The Trust Fund Committee would be expected to review the request, and agree to the inclusion of the project or program in the CTF annual report, if the activity is supportive of the objectives and aims of the CTF.	Reporting by bilateral development agencies/banks to the Clean Technology Fund Trust Fund Committee	4/28/2009	CTF	Retire	To retire this requirement	The reporting requirement was requested with an aim to learn and leverage the existing bilateral projects or programs at an early stage. It has served its purpose under the specific circumstance and is not very relevant anymore.
In proposing projects to be included in the CTF annual report, the proposal should report on how the project or program meets the six CTF investment criteria: (a) potential for long-term greenhouse gas emissions savings (b) cost effectiveness (c) demonstration potential (d) development impact (e) implementation potential (f) additional costs/risk premium.	Reporting by bilateral development agencies/banks to the Clean Technology Fund Trust Fund Committee	4/28/2009	CTF	Retire	To retire this requirement	The reporting requirement was requested with an aim to learn and leverage the existing bilateral projects or programs at an early stage. It has served its purpose under the specific circumstance and is not quite relevant anymore.  The CTF project proposals provide these information.

Reporting Requirement	Source of Requirement	Document Date	Fund/Program	Proposed Action	Proposed Text or Approach	Reason
The Trust Fund Committee requests the MDBs to provide annual reporting, starting in May 2012, to the Trust Fund Committee on project implementation support and supervision services, including reporting on payments received for such services and how they have been internally allocated and managed.	Summary of the Co-Chairs Meeting of the Trust Fund Committee for the Clean Technology Fund	11/4/2011	CTF	Amend	It is suggested to retire the requirement of reporting "how the MPIS have been internally allocated and managed", while keeping the annual reporting on MPIS.	1. A paper was developed and issued in April 2012 on how MDBs internally allocate and manage the MPIS fee. The way how MDBs do so has not changed and is not expected to change much. Link to the paper: <a href="https://climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/CTF_8_MDB_report_on_MPIS_rev1.pdf">https://climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/CTF_8_MDB_report_on_MPIS_rev1.pdf</a> 2. The annual business plan and budget report provides detailed MPIS information at the project level in an annex.
The arrangements limit MDB reporting on MPIS costs for each individual projects to two occasions in the project life-cycle: once after Board/management approval, and once after the second year of project implementation.	MDB PROJECT IMPLEMENTATION SERVICES UNDER SCF'S TARGETED PROGRAMS	6/1/2011	SCF	Amend	It is suggested to change the reporting on MPIS in the annual business plan and budget report, instead of on two occasions in the project cycle.	1. The annual business plan and budget report provides detailed MPIS information at the project level. 2. To report MPIS costs on the two occasions in the project cycle for each project is practically inefficient to implement and difficult to track. Each project has its own implementation timeline, so it will be costly and burdensome to manage the timing of such reporting. Thus it is suggested to use the annual business plan and budget report to provide MPIS information.
MDB using CTF funds in a subordinated position to their own funds must report to the Trust Fund Committee on an annual basis, i) how the additional risk assumed by the CTF investments is delivering additional impact, and ii) the MDB's preparedness to invest on similar terms to the CTF investments in similar future projects.	CTF FINANCING PRODUCTS, TERMS AND REVIEW PROCEDURES FOR PRIVATE SECTOR OPERATIONS	10/24/2012, 3/3/2010	CTF	Amend	"MDB using CTF funds in a subordinated position to their own funds must report to the Trust Fund Committee at project financial closing, mid-term, and final evaluation, if one is undertaken, how the additional risk assumed by the CTF investments is delivering additional impact."	1. While MDBs agree that it is relevant to provide information on how the subordinated CTF funds and the associated additional risks are delivering additional impacts, relevance of asking about MDBs' preparedness to invest on similar terms in future projects is questionable. The whole point of CTF was precisely to allow MDBs to do things that they wouldn't be doing by themselves. 2. It is proposed to report the information at project financial closing, mid-term and final evaluation instead of annually. The proposed timing is more appropriate.

Reporting Requirement	Source of Requirement	Document Date	Fund/Program	Proposed Action	Proposed Text or Approach	Reason
MDBs will report to the Trust Fund Committee, at the financial closing of each project (when details of the project are available), on how each sub-project meets the 10 CTF investment criteria. (For private sector programs only)	CTF FINANCING PRODUCTS, TERMS AND REVIEW PROCEDURES FOR PRIVATE SECTOR OPERATIONS	10/24/2012, 3/3/2010	CTF	Amend	“MDBs will report to the Trust Fund Committee, at the financial closing of each sub-project (when details of the project are available), on i) the nature of the project, ii) the contribution by the sub-project to the achievement of the numerical indicators for the programme, and iii) on whether the sub-project fails to meet any of the 10 CTF investment criteria. (For private sector programs only)”	<ol style="list-style-type: none"> <li>Under the terms of approval, sub-projects cannot diverge from achieving the overall criteria.</li> <li>It is proposed to report whether the sub-project fails to meet any of the 10 CTF investment criteria instead of how.</li> <li>In addition, it is proposed to report the nature of the project and the contribution by the sub-project to the achievement of the numerical indicators.</li> </ol>
The Sub-Committee reviewed document SREP/SC.5/4, Proposal for the Preparation of Independent Technical Reviews of PPCR and SREP Investment Plans, and approves the proposed procedures as amended by the Sub-Committee. The Sub-Committee agrees that <u>at the first Sub-Committee meeting of each calendar year</u> , it will consider the content of quality reviews that have been submitted in the last 12-month period based on an overview prepared by the CIF Administrative Unit, in collaboration with the MDB Committee, and will review the agreed procedures with a view to determining the usefulness of the review process and whether it meets the expected objectives, and to revising the procedures, if necessary.	Summary of the Co-Chairs	7/29/2011	SCF	Retire	To retire this requirement	<p>In the SCF/TFC.10/4 meeting, the SCF TFC agreed with the overall assessment that the independent technical review process has provided high quality, effective inputs to the investment planning process under the SCF programs. The Committee underscores that the reviews have been invaluable in the preparation and endorsement of IPs. Therefore, there is no need to review the usefulness of the review process each calendar year.</p> <p>Link to the paper:  <a href="https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/SCF_TFC.10_4_Technical_Review_of_Investment_Plans.pdf">https://www.climateinvestmentfunds.org/cif/sites/climateinvestmentfunds.org/files/SCF_TFC.10_4_Technical_Review_of_Investment_Plans.pdf</a></p>

Reporting Requirement	Source of Requirement	Document Date	Fund/Program	Proposed Action	Proposed Text or Approach	Reason
Internal country programing completion report: MDBs are jointly required to complete an internal post-programming report, once the last Joint Mission has been concluded, to be presented to the MDB Committee covering lessons learned and utilization of allocated budget resources. The template for the internal joint mission reporting is presented in Annex 4.	FIP/PPCR/SRE P Pilot Programming Activities Guidance to MDB Teams	1/9/2013	SCF	Retire	To retire this requirement	Each joint mission produces a joint mission report. Lessons learnt are captured in other products and forums.
Requested to provide monthly updates on progress leading to the approval of finalized SPCRs	Summary of the Co-Chairs, PPCR Sub-Committee Meeting	7/14/2010	PPCR	Retire	To retire this requirement for the time being and revisit the need if PPCR accepts new countries	The process of SPCR development has been completed as all SPCRs have been endorsed.
To provide more information on the status of programming activities in regional pilots, including anticipated costs associated with the development and implementation of the regional frameworks and identified activities, and on risks in implementation	Summary of the Co-Chairs, PPCR Sub-Committee Meeting	11/30/2010	PPCR	Retire	To retire this requirement for the time being and revisit the need if PPCR accepts new countries	The process of SPCR development has been completed as all SPCRs have been endorsed.