



Joint Meeting of the CTF and SCF Trust Fund Committees

7th November 2023, Washington DC



CIF at a glance

CIF at a Glance

Portfolio (USD Billion)

Contributions

11.4

Committed

7.5

(66% of contributions)

Disbursed

4.4

Impact

78

Investment plans

74

Countries

407

Total projects

FY 2023

20

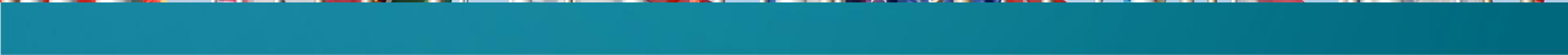
Approved

07

Completed



Governance Review



Governance Review

Hosting Arrangement Implementation

- Conflict of Interest (COI) and a COI Management Framework,
- Dispute Resolution Mechanism,
- MDB Committee ToRs,
- updates to the Governance Frameworks (GFs) to reflect the Hosting Arrangement (HA) and other post-2014 changes.

Phase 2

- Fund simplification
- Governance structure simplification



Energy Transition



Energy Transition

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HIGHLIGHTS

- ✔ **Strategic Modalities on Use of CTF Resources:** Options paper completed for TFC discussion
- ✔ **CTF Portfolio Update:**
 - USD 5.2 billion for 162 TFC approved projects from 16 country and regional IPs and five phases of DPSP
 - Anticipated co-financing: USD 56.1 billion
 - 3 new projects approved: 1 GESp in Maldives, 2 Futures Window in Africa
 - MDBs disbursed USD 2.9 billion for 117 projects
- ✔ **ACT:** The Phillipines IP submitted for TFC approval; IP process progresses further in North Macedonia and Dominican Republic.
- ✔ **Industry Decarbonization:**
 - Design Document circulated for feedback and finalization before COP
 - Integrated Results Framework to be completed in December 2023
- ✔ **Technical Assistance Facility:** Launched the 4th call-for-proposals for remaining funds available, to be concluded by end-2023



Energy Transition

UPCOMING

ACT IP and project development:

- North Macedonia IPs expected by end-2023
- India and Dominican Republic IPs expected during FY24
- South Africa and Indonesia expected to submit first projects in FY24
- ReACT Tool: Exploring real-world demonstration opportunities with partner MDBs and other stakeholders

Industry Decarbonization. Fundraising to continue through and beyond COP 28, design document to be reviewed and approved by TFC before end-2023, Integrated Results Framework to be completed by December 2023.

TAF: Upcoming studies on financial sector intermediation in Latin America; analysis of Covid19 green and resilient recovery projects, among others.



Energy Access & Integration



Energy Access & Integration

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Highlights

- ✔ New REI IPs proposed by Costa Rica, Fiji
- ✔ SREP: Continued interest from SREP countries (non-REI) Confirmed to utilize unused SREP funds

Upcoming

- ✔ REI IPs expected by end-November: Kenya, Ukraine, possibly Indonesia and Turkiye
- ✔ SREP: CIF and MDB Committee to discuss potential new projects for the SREP pipeline by end-November





Capital Markets

CIF Capital Markets Mechanism



HIGHLIGHTS

CCMM Structure

- Enhanced liquidity accepted by all stakeholders
- Pari passu accepted by some countries

Credit Rating Agency Engagement

- Consolidated data from six MDBs for three years, two scenarios (PP and non-PP)
- Submitted to Moody's and S&P in Oct, Fitch in Nov/Dec.
- Preliminary assessment expected during or after COP 28

UPCOMING

- COP 28** showcase and announcement
- Finalize CCMM structure** pending rating assessments
- Contributors to seek **internal approval of final documents**
- Incorporate CCMM Issuer and obtain final public credit rating**

Nature



HIGHLIGHTS

- Four additional **NPC Scoping Missions completed** (Brazil, Egypt, Fiji, Namibia)
- Selection by NPC MDB committee of World Bank to lead **Global Component of NPC DGM**
- NPC Learning Platform** Launched
- FIP Pipelining process** of >\$20m for 5 project concepts approved, including **2-year extension of FIP DGM Global project**

UPCOMING

- All 10 programs** in NPC portfolio now planning their Joint Missions with many programs on track for IP Submission during June TFCs
- New **M&R Toolkit roll out** for NPC
- FIP-DGM Mid-term evaluation report**



Resilience and Adaptation



Resilience and Adaptation

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HIGHLIGHTS

- ✔ Positive response to the Climate Resilience Program (CRP) proposal
- ✔ Climate Smart Cities Program capitalized at \$20million was profiled at MENA Climate Week, as a possible source of climate finance to cities.
- ✔ Building strategic partnerships with GCoM, C40 and CCFLA highlighting complementary strengths should lead to coherence/defragmentation.

UPCOMING

- ✔ Climate Smart Urbanization program, current focus is on awareness-raising, establishing strategic partnerships, and building momentum towards full-fledged fundraising in 2024.
- ✔ With sufficient capitalization, CIF is working toward the EoI process with independent experts' panel review by 2025.



Knowledge, Monitoring, Evaluation and Learning



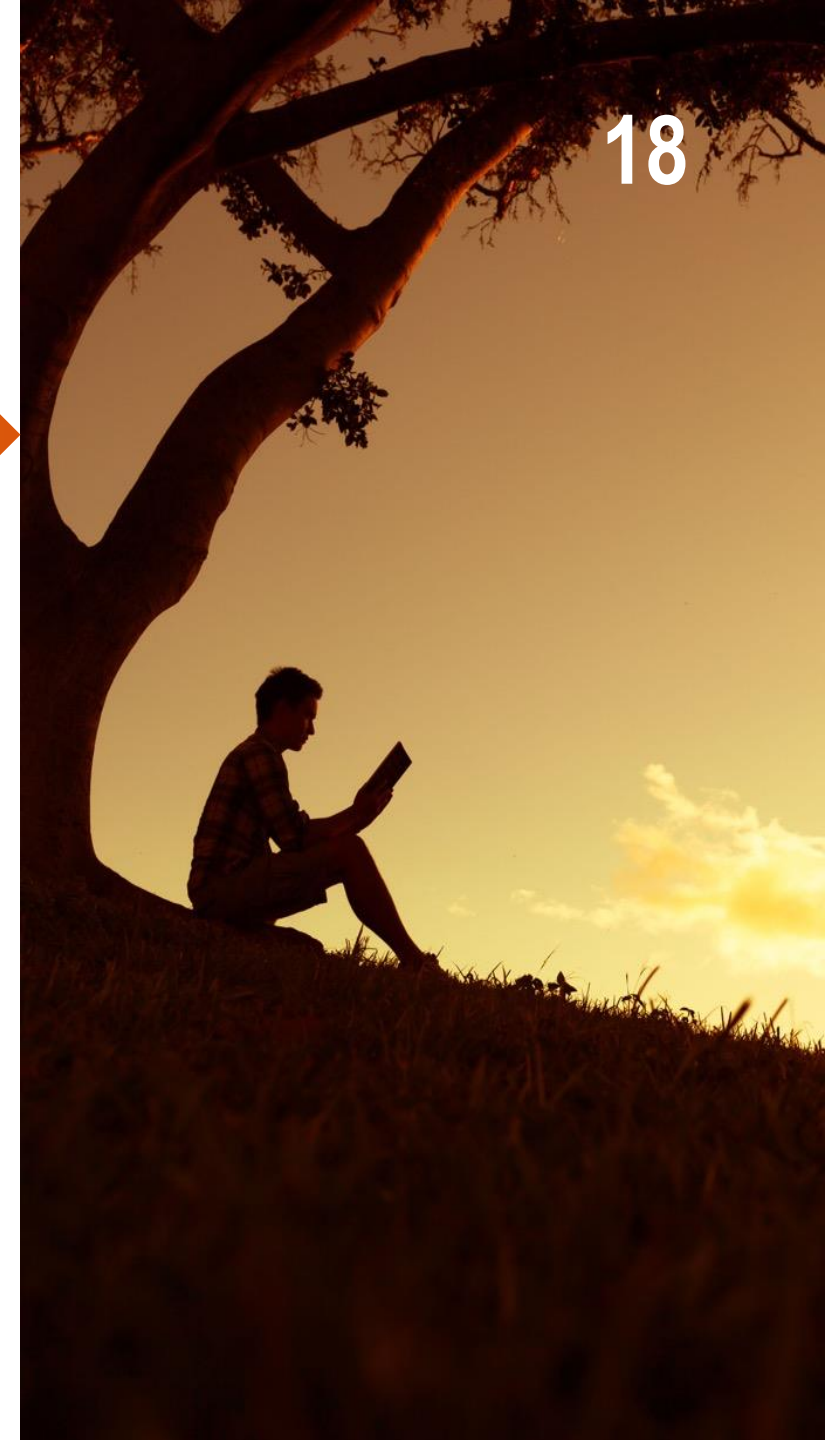
Knowledge, Monitoring, Evaluation and Learning

HIGHLIGHTS

- ✔ **CIF-MDB KMEL Coordination:** Ongoing; quarterly calls/updates
- ✔ **In-person workshops:** Transformational Change Learning Partnership; Evaluation Capacity Development for Observers; Investment plan transformational change
- ✔ **Results Deep Dives Series:** New insights into CIF Results, drivers and implications. 11 Deep Dives
- ✔ **DIME-ACT Research Program:** New modeling brief: Labor Fluidity and Transition Friction

UPCOMING

- ✔ **Asia Knowledge Exchange:** March 2024 (country TBC)
- ✔ **Independent evaluations:** Midterm evaluation of FIP and DGM (Feb 2024); PPCR evaluation process launched
- ✔ **Joint Impact Model:** Full summary paper: Energy workstream (end Nov)
- ✔ **IP Close-Out workshops:** Zambia (January, PPCR); Indonesia (March, FIP)
- ✔ **New study:** Concessional finance and scaling clean energy (BNEF)



A hand is holding a smartphone in the foreground, displaying a news article with a red header and a photo of a crowd. In the background, a laptop screen shows a blurred version of the same content. The scene is set in a dimly lit office or workspace with a lamp providing soft light.

Events and Publications

Events and Publications



IMPACT

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Publications

27

Events

21

In-person

6

Virtual

5

Newsletters

4

Monthly updates

1

Quarterly Knowledge Review

Upcoming Events

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Q4 2023 – Q1 2023

Energy Transition

- **RE Integration Learning Event** on November 10: *Unlocking Opportunities for Private Sector Participation in RE Integration*
- **TAF Study Launch Events**
 - *Role of Technical Assistance in Sustainable Finance in Latin America*
 - *Between Crises - Role of Climate Finance in Facilitating a Green & Resilient Recovery (UNFCCC APCW)*

Resilience

- 1st Resilience Series Webinar to disseminate Lessons Learned from the PPCR DRM Knowledge product on Nov 15th, 2023
- 2nd Resilience Series Webinar to Disseminate Lessons Learned from "PPCR Support for Advancing Women's Climate Leadership" (1st quarter of 2024)

Nature

- Learning event on: Womens Climate Leadership in Nature based Solutions



Priorities

- ✔ **Profiling and fundraising for** Climate Smart Cities, Industry Decarbonization and Nature, People, and Climate.
- ✔ Showcasing **CIF Capital Market Mechanism** (TBC)
- ✔ Sharing evidence of **climate fund complementarity, collaboration and coherence**
- ✔ Foster new and develop existing relations with **key stakeholders**

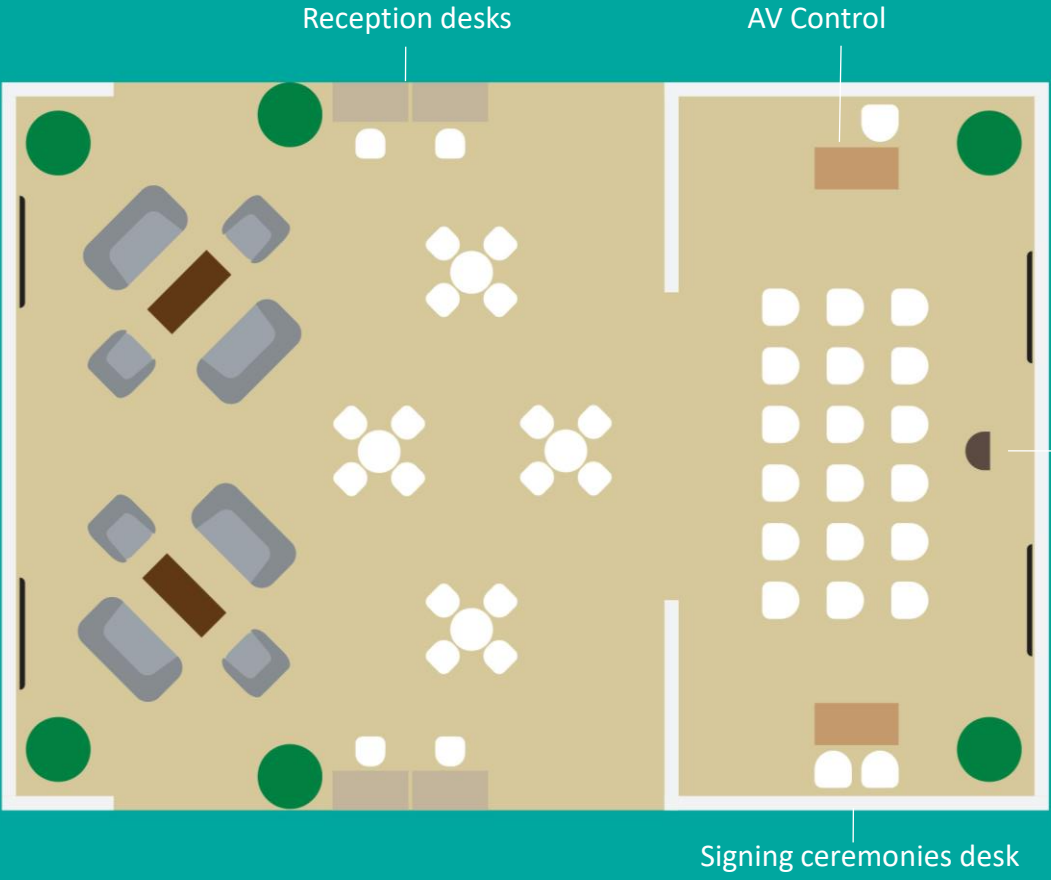
Deliverables

- ✔ First ever **Joint Climate Funds Pavilion**. Daily schedule of activities being developed.
- ✔ First ever **high level Joint Climate Funds event**, December 3rd, focus on complementarity, coherence and ambition.
- ✔ Anticipate approximately **30 events** and **20+ bilateral meetings**.
- ✔ **Delegation of 11**



COP28
UAE

COP28 Pavilion



Announcements

- ✔ **Joint Statement of the Climate Funds**, building on COP26 statement.
- ✔ **Joint Statement with CCFLA, C40 Cities and Global Covenant of Mayors.** to collaborate to support the sustainable growth of cities and shape CIF's CI.
- ✔ Funding for Nature, People and Climate and Industry Decarbonization investment programs (TBC).
- ✔ CIF Capital Market Mechanism (TBC).

Joint Climate Funds events

- **Five joint funds events will focus on**
 - ✔ Complementarity and coherence
 - ✔ Climate and Development
 - ✔ Social Inclusion and Just Transition
 - ✔ Climate finance scaling
 - ✔ Climate evidence on SIDS



COP28
UAE

A man in a dark suit and white shirt is seen from behind, holding a microphone and addressing a large, blurred audience in a conference room. The scene is brightly lit, suggesting a professional setting.

Communications & Partnerships

Communications & Partnerships

UPDATES

- Developed strategic partnerships with UNFCCC, CEM, UNIDO, Jane Goodall Institute in support of Programs.
- In FY24, expect to launch Industry Decarbonization EOI in alignment with G20 and Climate Club priorities. Fundraising for Cities Program and potentially CRP will commence, engaging new civil society actors.
- Communications Strategy 2023 – 2026 is being implemented.



IMPACT

65,888

Followers across all social media channels

↑ 6.5%

Growth Jul – Oct '23

56,000

Unique website visitors Jul-Oct '23

3,147

Subscribers to the newsletters

↑ 11%

Growth Jul – Oct '23

4,315

Positive Media mentions Jul-Oct '23

↑ 78%

From Jun 2023

UPDATES

Follow-up analysis on synergies between MCFs

Background:

- "Synergies analysis" in Mar 2020
- Joint Statement of MCFs in Nov 2021
- Joint TFC decision in Jun 2023

Next Step: From "Analysis" to "Action"

Interim report in Spring 2024; Final report in Fall 2024

- Case Studies
- Review of Operational Frameworks
- Coordination with funds & initiatives (G20-SFWG)

Knowledge, Results, Evaluation & Impact

- Long standing (3 years) collaboration platform on Results and Impact to promote consistency and harmonization of indicators, methods, and approaches
- Evaluation units holding quarterly collaboration workshops; GCF part of CIF Evaluation and Learning Advisory Group
- All funds part of Transformational Change Learning Partnership (TCLP)

Stakeholder Engagement

Strengthening Role of Observers

- ✔ **Joint initiatives** by Stakeholder Engagement Team and Evaluation & Learning Team in partnership with the **Global Evaluation Initiative**
- ✔ **Two training workshops for 40 Observers** (in Brasilia and Washington)
- ✔ Sept 2023, an Expression of Interest launched to provide up to 4 research grants for CIF Observers to undertake evaluative studies (\$50k each)
- ✔ **8 observers** joined the TCLP workshop on 16-18 October in Washington
- ✔ Rotation of CIF Observers to the Joint CTF-SCF TFC completed. Term extended to Dec 2024



Youth Engagement

- ✔ Launched the global **CIF Youth Fellowship Program** in partnership with six MDBs
- ✔ Seven young professionals (selected from over 3,000 applications) will work with the MDB's in **country offices** (India, Egypt, Kenya, Jamaica, Thailand, and Tunisia).
- ✔ **Onboarded the Fellows in a weeklong program** in Ghana from 16-22 October.





Inclusivity

Gender and Stakeholder Engagement

Inclusivity

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HIGHLIGHTS

- ✔ **Women Climate Leadership:** deeper collaboration with MDBs: capacity-building, MDB knowledge exchange, joint events
- ✔ **WOLCOT:** Creation of an Advisory group, technical support and coordination for allocated small grants in Indonesia/South Africa
- ✔ **Disability Inclusion:** Background paper on *Disability inclusion in Climate Finance* and in-country technical consultations

UPCOMING

- ✔ **Women Climate Leadership :** country application workshops (Dominican Republic, Indonesia, Congo Rep.), and dissemination events : ADB gender forum, internal events at WB and IDB
- ✔ **WOLCOT:** Technical consultations in Indonesia, Second call to support India, Philippines, Dominican Republic and North Macedonia
- ✔ **Disability Inclusion:** sectoral guidance notes, deep-dives in selected countries
- ✔ **GESIFY:** Knowledge collaboration on **gender in financial intermediaries**





HR Updates

All CIF teams

HR Updates

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HIGHLIGHTS

- ❖ Filled five vacancies, which were under recruitment since FY23, notably the lead position for CCMM, and vacancies in the Portfolio, E&L, and Gender teams.
- ❖ We also strengthened the governance, program, and portfolio teams by reassigning current staff, including the lead position for Governance.

UPCOMING

- ❖ Two-phased recruitment approach.
- ❖ Batch 1 (October-December 2023): We will fill 10 positions outlined in the budget to address the most pressing operational demands.
- ❖ Batch 2 (June – December 2024): the remaining 10 proposed positions for Batch 2 recruitment, some of which should require further assessment and judgment by the Incoming CEO.



Team Announcements

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**Alfredo Villavicencio
Vieira**

Evaluation Analyst



**Brittney Dana
Melloy**

Program Analyst



Farah Outeldait

Social Development
Specialist



**Irene Guadalupe
Rubio Gonzalez**

Program Assistant

Team Announcements

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Judith Munyurwa

Senior Finance Officer



Liliia Zhukovska (DAIS)

Gender Analyst



Michael Robert Ward

Sr. Evaluation Officer

Next Trust Fund Committee Meetings

Possible Intersessional Meeting

- March 2024 (TBC)
- Washington, DC and Virtual

Next Meetings

- June 10-14, 2024
- Washington, DC

CIF



CLIMATE INVESTMENT FUNDS

Investing in the future

