

Joint Meeting of the CTF and SCF Trust Fund Committees

CEO's Program Update

June 28, 2023



CIF at a Glance

Portfolio (USD Billion)



Impact



FY 2023

20	Approved
04	Completed

Clean Technology Fund

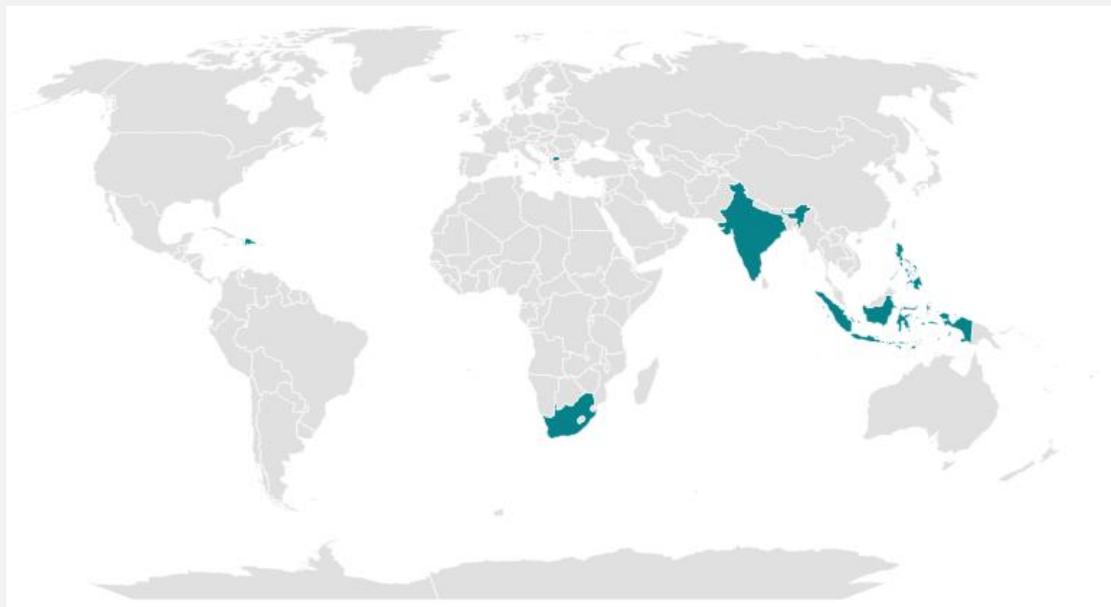
- ✔ USD 5.24 billion for 161 TFC **approved projects and programs** from 17 endorsed IPs (including ACT) and five phases of DPSP.
- ✔ Anticipated **co-financing**: USD 57.44 billion.
- ✔ **Five new projects approved in FY23**: One in Indonesia, one in Egypt, two regional Africa programs, one in Maldives.
- ✔ Analysis of **FY23 Grant Use** paper reviewed and approved.



CCMM Update

- ✔ Continued progress in finalizing structure and preparing package for Credit Rating Agency review
- ✔ All MDBs have provided indicative endorsement of enhanced liquidity
- ✔ All but one contributor have provided indicative endorsement of structure with pari passu
- ✔ Despite progress, **process is behind schedule to issue CCMM bond in 2023**
- ✔ Data for CRAs from all MDBs has been received
- ✔ KPMG retained as accounting advisory

ACT Investment Program



- ▶ **New countries:** North Macedonia and Dominican Republic ACT-IP preparation process kicks off with *scoping missions*; submission by early 2024
- ▶ **Non-IP countries:** Potential modalities to support (8) non-IP countries under development, for late 2023
- ▶ **Extensions:** India and The Philippines IP deadline *extended* until November 2023
- ▶ **JETP:** Use of remaining funds for designing the Monitoring & Evaluation system for the implementation of the JETP-IP approved
- ▶ **Learning:** “*ReACT: A simplified guide to repurpose coal assets*” launched in April 2023
- ▶ **Learning:** “*CIF ReACT Tool*”, an online resource to identify eligible coal plants for early retirement and potential repurposing solutions launched (June 2023)

	South Africa			The Philippines	Nov 2023
	Indonesia			North Macedonia	Aug 2024
	India			Dominican Rep.	Aug 2024

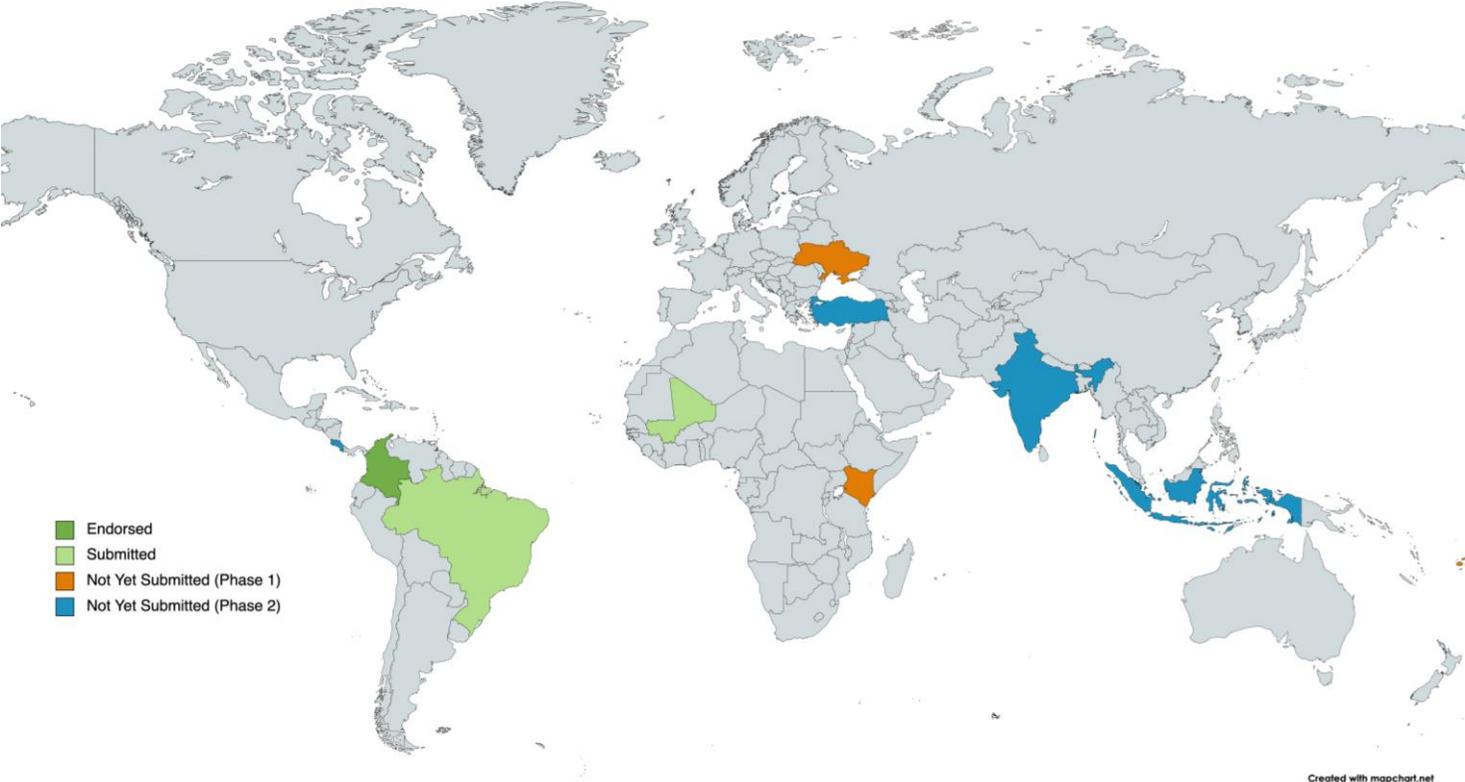
Renewable Energy Integration Program

Investment Plans Submitted:

- ▶ Brazil REI IP
- ▶ Mali REI IP

▶ Initial right-sizing analysis conducted

▶ Learning Platform



Nature, People and Climate Program

- ✔ Guidance on Right-sizing of Allocations approved early June
- ✔ 8 out of 10 Programs to receive IP design and implementation funds
 - Brazil, Dominican Republic, Egypt, Ethiopia, Fiji, Kenya Rwanda, Zambezi River Basin Regional
- ✔ All 10 Programs have selected lead MDBs
- ✔ Six programs have undertaken Initial IP Scoping Missions with others being planned
- ✔ CIF Nature Series of Webinars launched with good uptake



Industry Decarbonization Program

- ✔ **Consultations** on program design completed (December – April)
- ✔ **Capitalized** at USD 80 million (UK and Sweden the first two contributors)
 - ✔ Goal: USD 500 million
 - ✔ Anticipated co-financing: USD 2-3 billion
- ✔ Planning underway for the **EOI process** to be launched at COP28



Forest Investment Program

- ❖ **Africa Knowledge Exchange** learning event held in Abidjan in February with participation from 16 African countries
- ❖ **Mid-term Evaluation** of FIP and Dedicated DGM launched in January 2023
- ❖ **Initial Lessons** from the FIP DGM shared through a virtual event in May
- ❖ **FIP M&R Capacity-Building Workshop** for Francophone African countries held in Brazzaville, Republic of Congo in January 2023 facilitating South-South Learning
- ❖ Virtual FIP M&R **training webinar** for Guatemala



Proposed New Climate Resilience Program

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- ✔ Builds from MDB and PPCR experience and lessons
- ✔ Addresses adaptation financing gap
- ✔ Transformational approaches for building resilience through interventions that invest in climate adaptation
- ✔ Reduce risk and that build systems for managing residual risk.
- ✔ MDBs presented an initial concept on the program last TFC meetings in January
- ✔ MDBs and CIF AU developed a full proposal and was presented to donors, recipient countries and CIF Observers
- ✔ To be presented at the Joint CTF-SCF meeting today



Gender Mainstreaming

Update

- Gender **portofolio review** of 44 completed projects – 39% fully integrated gender, but reporting on results needs strengthening.
- Gender mainstreaming:** sessions at M&R and E&L events in Congo, Manila and Abidjan, support with IP process; inputs to M&R toolkits, upstream feedback.
- Contract with **disability inclusion** CSO "CBM Global" to develop sector-specific recommendations on inclusion through participatory consultation.
- WOLCOT:** 6 proposals for "preparatory" grants (900K total) under WOLCOT for AfDB, ADB, WB and IFC activities in Indonesia and South Africa finalised and approved; stakeholder enegagement missions carried out to SA and Indonesia; side consultations at ADB's Asian Clean Energy Forum in Manilla.



HARNESSING CLIMATE FINANCE TO ADVANCE WOMEN'S CLIMATE LEADERSHIP

Background paper introducing a conceptual framework and a diagnostic questionnaire

// June 2023

WOMEN CLIMATE LEADERSHIP INITIATIVE// REPORT

TOPICS

- Women Climate Leadership
- Gender-Transformative Climate Finance
- Women-Led Initiatives

- Conceptual framework and diagnostic tool on Women Climate Leadership published, following series of consultations.

Stakeholder Engagement Program



Observer Capacity, SAN and Youth Inclusion

Engage National Level Stakeholders

- ✦ March 2023: Jointly with Cordaid, held a virtual national policy dialogue in the Netherlands reaching 25 Dutch civil society, impact investment agency representatives and Govt.

Strengthen CIF Observer Capacity

- ✦ June 2023: Two-day workshop provided 32 observers from over 20 countries updates on CIF programs, training on climate evaluation and peer-to-peer learning.

Support the Stakeholder Advisory Network

- ✦ To complete a comparative analysis of stakeholder engagement policies and practices across the five climate funds.

Launch CIF Youth Fellowship jointly with MDBs

- January 2023: Announced at the ADSW, call for applications opened in June to select 6 youth fellows. Over 6400 interested candidates so far. Applications to close in July 2023

Collaborate with UN Sec Gen Envoy on Youth

- ✦ Co-designed a program on Financing a Green, Inclusive, and Sustainable Recovery to empower young people as drivers of accountability and positive change for sustainable COVID-19 recovery.

Monitoring and Reporting

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M&R Update

- ✔ **New M&R Toolkits just launched for ACT and REI** programs – NPC and Industry Decarbonization next
- ✔ **New Results Deep Dives Series just launched** for: CTF x 2, SREP, FIP x 2 and PPCR – 6 in total
- ✔ **Climate Delivery Initiative – New Case Studies** analysed challenges and solutions: in Dominica & Bangladesh (PPCR), Ghana (FIP) and Rwanda (SREP) - 4 in total
- ✔ **New CIF-DIME Collaboration Partnership** through CIF ACT program
- ✔ **New FIP and PPCR M&R Capacity-Building Workshops** in Africa and Asia
- ✔ CIF-led Joint Impact Model (JIM) workstream enhancing the model's energy impact approach
- ✔ Climate Funds Collaboration Platform: CIF-led workshop on "*Results Management in the Renewable Energy Sector*"

Latest Achieved Results

- ✔ **32.5 million tons** of greenhouse gas emissions (tCO₂ eq.) reduced or avoided annually
- ✔ **15.1 million people** to cope with the effects of climate change
- ✔ **6.3 million people** with enhanced livelihood co-benefits
- ✔ **12.8 gigawatts (GW)** of installed renewable energy capacity
- ✔ **1.8 million people** with improved energy access
- ✔ **\$26.3 billion** in co-financing*
- ✔ **372.3 million hectares (ha)** of land under sustainable management practices

Evaluation and Learning Initiative: 6 month highlights

Generate New Evidence

- ✔ New Evaluation of the **Development Impacts** from CIF's Investments
- ✔ New Case Study on Supporting **Just Transitions to a Sustainable Water Sector** in Bolivia
- ✔ New working paper on **Transformational Climate Finance**
- ✔ Launched **new mid-term evaluation** of the Forest Investment Program and Dedicated Grant Mechanism
- ✔ Launched **new study with BNEF** to analyze effectiveness of concessionality

Apply Learning

- ✔ **Just Transition Toolbox** launched, along with 6 just transition activities selected to be implemented by MDB partners
- ✔ **Just Transition and the Transformational Change knowledge used** to support **JET-IP** (South Africa) and several other **investments plans** across programs
- ✔ Multiple **virtual and/or in-person** events; participation in external events
- ✔ **South-South learning events** - Côte d'Ivoire and Mozambique

Foster Partnerships

- ✔ GCF joined E&L Advisory Group; E&L joined GCF evaluation expert group
- ✔ **Transformational Change Learning Partnership** held an in-person workshops
- ✔ New **KMEL coordination calls with MDBs**
- ✔ New partnership with World Bank's Independent Evaluation Group and **Global Evaluation Initiative** for evaluation capacity development of CIF Observers

Events and Publications



EVALUATION OF THE DEVELOPMENT IMPACTS FROM CIF'S INVESTMENTS

// March 2023

EVALUATION AND LEARNING INITIATIVE//

Summary Brief
CIF Programs: All

TOPICS

- Social Inclusion
- Economic Benefits
- Climate Finance



ReACT

A SIMPLIFIED GUIDE TO REPURPOSE COAL ASSETS

// March 2023

CLEAN TECHNOLOGY FUND //

TOPICS

- Coal Transition
- Climate Finance
- Technical Assistance



SUPPORTING JUST TRANSITIONS TO A SUSTAINABLE WATER SECTOR IN BOLIVIA

JUST TRANSITION CASE STUDY - MARCH 2023



SREP CO-FINANCING RATIO BY GRID CONNECTION TYPE

An in-depth analysis of co-financing mobilized for the different grid connection types in the SREP portfolio

// June 2023

RESULTS DEEP DIVE SERIES//

CIF Program: Scaling Up Renewable Energy Program in Low Income Countries (SREP)

TOPICS

- Results and Impact
- Energy Access
- Climate Finance



STRENGTHENING DISASTER RISK MANAGEMENT IN CLIMATE RESILIENCE ACTION:

A Learning Review of CIF-Supported Projects

// June 2023

KNOWLEDGE FOR RESILIENCE SERIES//

Case Study
CIF Programs: PFCL, TAF

TOPICS

- Disaster Risk Management
- Climate Resilience Action
- Nature-based Solutions
- Integrated Solutions

Communications Update

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- ❖ **Communications Strategy** developed and issued to the MDB's for consultation 2023 – 2026 Comms Strategy. Some feedback received and follow up consultation meetings to be scheduled over the summer.

- ❖ **CIF Yesterday, Today, Tomorrow** – led delivery of two days of events to celebrate 15 years of climate finance.



Governance Review

The image shows a Microsoft Teams meeting interface. At the top, a navigation bar includes icons for Chat, People, Raise, React, View, Rooms, Apps, More, Camera, Mic, and Share, along with a red 'Leave' button. The main area is a grid of video thumbnails for participants: Sophie (Guest), charles (Guest), Abby Demopulos (USA) (Guest), Mafalda Duarte, Webber, Edward (NZSI - International Net Zero), Chitembo - Zambia (Guest), and Adalberto Jose Ferreira de Sousa Alencar. On the right, a sidebar shows a list of participants with profile icons and names: Davinia Lev..., Daisy Nich..., Cotta, Sher..., and +1 202-81... Below this is a chat window for 'CIF Governance Review...' with a 'Reply' button. The bottom status bar shows '9:04 AM'.

Recent Approvals by Mail

Approval	Committee	Approved
FY23 Supplemental Budget Request for the CIF Capital Markets Mechanism (CCMM)	Joint	4/13/2023
Analysis, Summary, and Additional Justifications for the Use of Grant Resources in CTF in FY23	CTF	6/8/2023
CIF CEO Recruitment and Terms of Reference	Joint	6/14/2023
NPC: Recommended Approach to Right-Sizing CIF Nature, People and Climate Program Funding Allocations	GCAP	6/16/2023
Revised Indonesia Accelerating Coal Transition (ACT) Investment Plan	CTF	6/16/2023
CTF and SCF- Just Energy Transition Partnership (JETP) in South Africa - Proposal on use of remaining funds	CTF and Joint	6/20/2023
ACT Women-Led Coal Transitions (WOLCOT) Mechanism - Grant Proposals	CTF	6/26/2023



Next Trust Fund Committee Meetings

November 6-10, 2023

Washington, DC

June 10-14, 2024

Washington, DC

CIF CLIMATE INVESTMENT FUNDS

