



## Joint Meeting of the CTF and SCF Trust Fund Committees



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# Update on CIF activities

## Joint Meeting of the CTF and SCF Trust Fund Committees

January 31, 2023

# Portfolio (USD billions)

**Contributions**

**11.2**

**Committed** (69% of contributions)

**7.7**

**Disbursed**

**4.3**

# In Numbers

76

INVESTMENT PLANS

72

COUNTRIES

407 TOTAL  
PROJECTS

mid-FY 2023:

8

APPROVED

1

COMPLETED

# CIF Operational and Governance Review

- Objectives: Review the current CIF systems, governance, and operating functions to determine what enhancements and changes could be introduced to better meet the future needs of the CIF
- Independent report finalized: After several months of extensive research and consultations, the Independent Consultancy Team finalized their report titled *Operational and Governance Review of the Climate Investment Funds*
- Received inputs and feedback from MDBs on seeking an enhanced role for MDBs in CIF governance, as well as additional inputs from CIF Observers
- Endorsed a proposal to establish a team to negotiate an IBRD-CIF Hosting Arrangement
- Goal to finalize a draft Hosting Arrangement by June 2023

# CIF Capital Market Mechanism (CCMM) - Moving Forward



Phase 1: IBRD Due Diligence	Phase 2: Finalize the CCMM Structure	Phase 3: Implementation	Phase 4: Launch of bond process
	<u>Critical milestones</u>	<u>Critical milestones</u>	<u>Critical milestones</u>
IBRD agreed to become CCMM Trustee and Treasury Manager	<div>1) CTF Loan Contributors' indicative decision on pari passu</div> <div>2) MDB indicative confirmation of new liquidity policy and reporting requirements</div>	<div>1) Audited MDB financial statements</div> <div>2) TFC approval of final CCMM structure, including available draft documentation and new financial/risk management policy</div>	<div>1) Establish CCMM issuer</div> <div>2) Engage auditors and accountants</div> <div>3) Finalize bond documentation for listing</div> <div>4) Obtain final credit rating</div>

# Operationalization of New Programs



Renewable Energy  
Integration



Nature, People and  
Climate



Accelerating Coal  
Transition



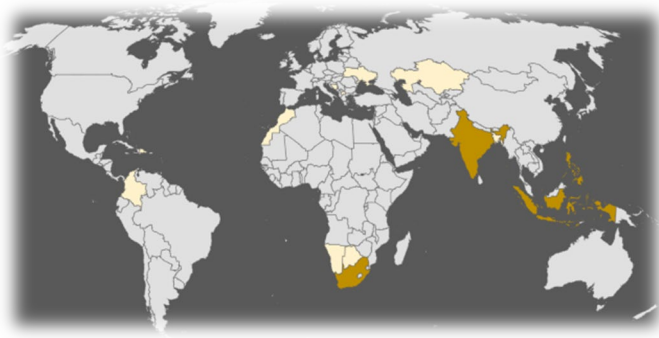
Industry  
Decarbonization



Smart Cities

# ACT Investment Program

## Investment Plan Update



South Africa



Indonesia\*



India

May 2023



The Philippines

May 2023

\*Endorsed in principle

## Options for non-IP countries

Expected funds remaining after initial funding allocations: **~USD 176m**

THREE options, based on expected funding availability and needs assessment of non-IP countries

- *Investment Plan Window*
- *Pilot Action Window*
- *Technical Assistance Window*

## Miscellaneous

Knowledge and learning to form a key priority

Upcoming study on *technical and financing considerations for coal plant repurposing*, among others



# REI Program

## Investment Plans Status

- **Colombia REI IP submitted.** US\$70 million to mobilize US\$280 million (US\$66.5m concessional; US\$3.5m grant). Channeled through the IDB and implemented by two national development banks
- Mali may submit by May 2023, eight other countries unlikely to submit by deadline

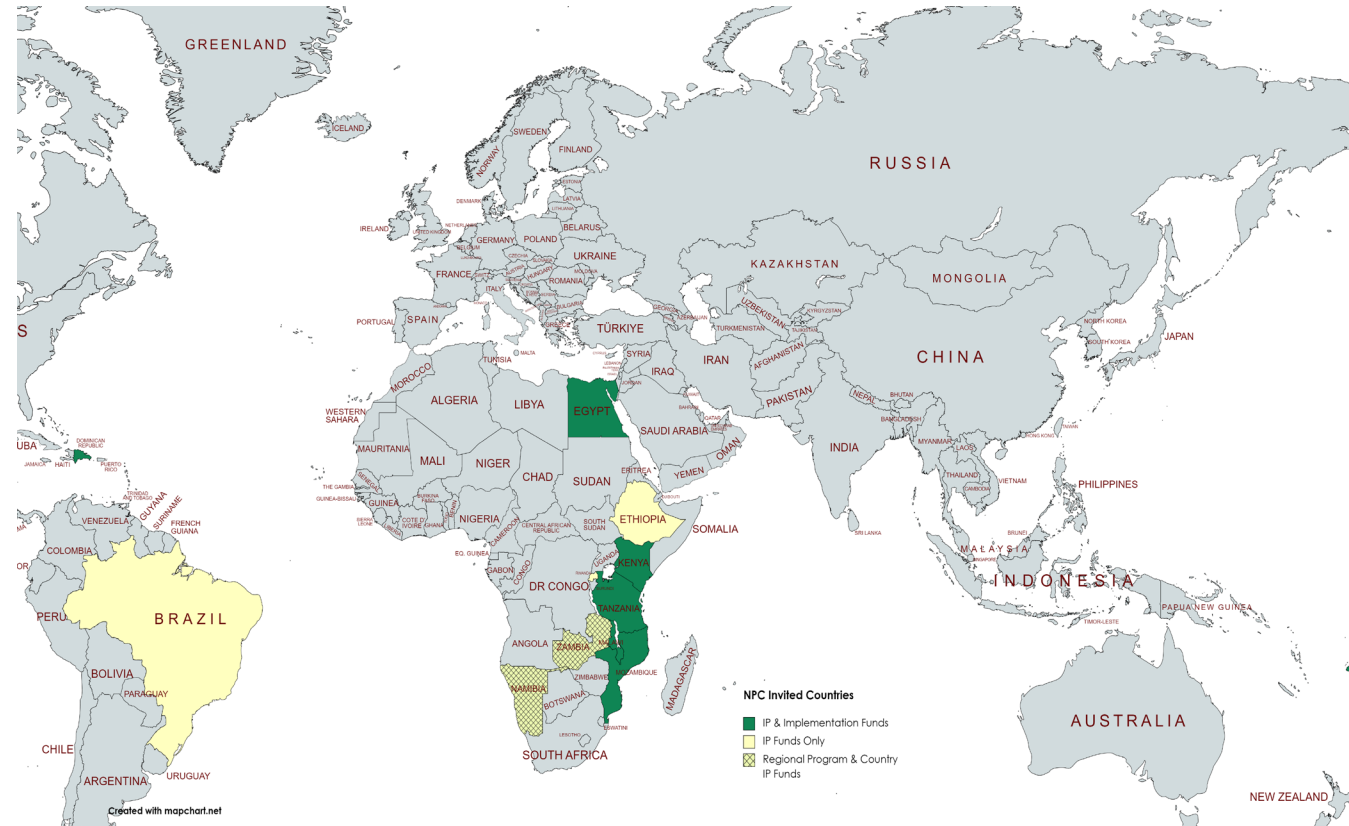
## Needs Assessment of Eols for Non-Selected Countries

- Access to finance is the biggest barrier, specifically a lack of investment in RE and few incentives for private sector participation
- Technology scale-up and sectoral policy support are the opportunities most identified by countries



# Nature, People and Climate Investment Program

- Ten Eols selected for CIF Financing @ Intersessional
- Announcement of NPC countries at COP 27
- Near doubling of funding & number of donors in past 6 months



# Industry Decarbonization Program

- Launched on Decarbonization Day at COP27
- USD 80 million from UK and Sweden with fundraising goal of USD 500 million
- Consultations ongoing on implementation modalities
- Launch of EoI process targeted for Summer 2023





# Scaling Up Renewable Energy Program in Low Income Countries

- **Revised SREP Pipeline & funding allocation proposal** Approved November 2022
- First Project under revised pipeline – **Cambodia Energy Transition Sector Development Program** approved:
  - By Committee November 18, 2022; and
  - By ADB on December 14, 2022



# Forest Investment Program

- Committee Approval of first project for Honduras in September 2022
- Pipelining exercise for  $\approx$  \$20m in funds ongoing with MDB Committee
- Preparations underway for Knowledge Event in Abidjan, 6-8 March





# Pilot Program for Climate Resilience

- 3 BDRP Projects were approved in December 2022: Philippines, Rwanda and Uganda
- Total number of PPCR projects: 88
- MDBs and CIF AU will put forward additional 9 projects under BDRP for PPCR Technical Committee endorsement
- ADB conducted a regional training workshop on climate responsive fiscal planning



# Health and Climate Change

- The Climate and Health Economic Valuation Tool (CHEVT) has been finalized
- Training on CHEVT will be conducted in February 2023
- 7 Climate and Health Vulnerability Assessment (Pakistan, Sierra Leone, Nepal, Ethiopia, Tanzania, Malawi, Haiti) were finalized and 4 more CHVAs (PNG, Cambodia, Djibouti, Madagascar) will be completed by mid-2023
- Participation in the Prince Mahidol Award Conference (PMAC) 2023 in Bangkok, Thailand, January 27-29, 2023





# Gender Mainstreaming

## Gender integration and reporting

- Gender review of all new projects prior to approval. In-depth review of gender results of completed projects with focus on PPCR and FIP to inform NPC investments.

## Women Climate Leadership (WCL)

- Finalizing Conceptual Framework and Diagnostic Tool with IIED/EnGen. Field testing the diagnostic tool in the Republic of Congo and the Philippines. Launching of the report planned in March.

## Women-led Coal Transitions (WOLCOT)

- Deadline for DRAFT proposals January 30, 2023 – total 5 proposals received. Advisory Group meeting on February 3<sup>rd</sup> to discuss draft proposals and knowledge agenda. “Gender deep dives” planned for Indonesia and South Africa end of Feb/early March.



*Translated to French and launched at the FIP M&R event in Brazzaville; the guidance on gender integration for projects as part of the regional training on gender-sensitive M&R*



# CIF Stakeholder Engagement

## **CIF Stakeholder Outreach Meeting in Canada**

- Jointly with CAN-Canada with support from Govt of Canada, held a policy dialogue meeting with Canadian climate non state actors to strengthen relations, update on CIF's latest policies and operations, new financing areas, Just Transition, Dedicated Grant Mechanism, and other programs; and hear their views on the implementation plans for the ACT and WOLCOT

## **Extract lessons to improve local stakeholder engagement efforts in clean energy programs**

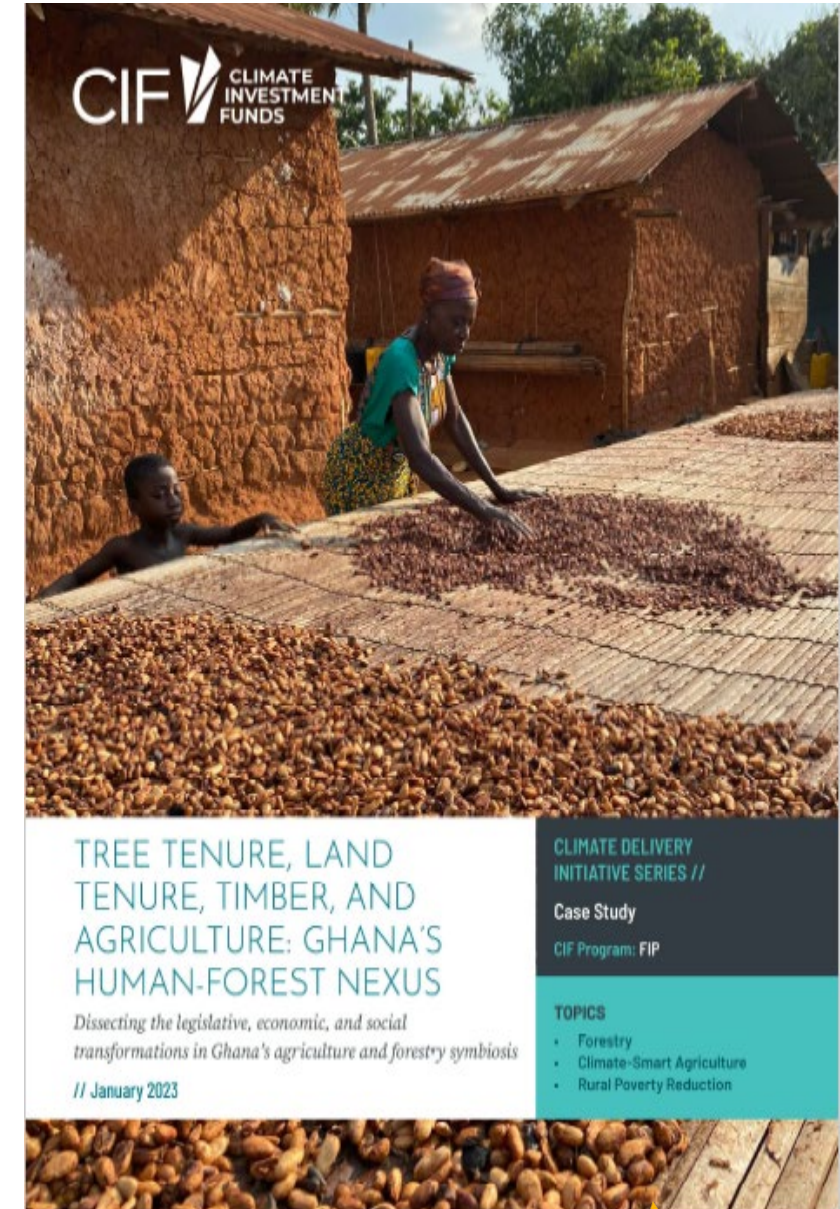
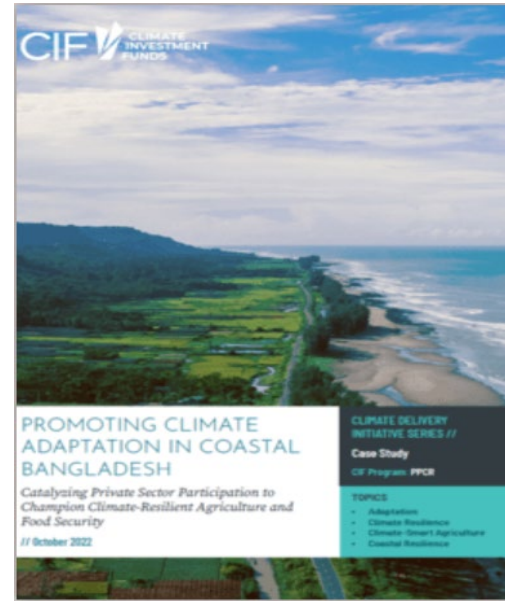
- To address findings in the 2019 independent CBI study of weak local stakeholder engagement in CTF and SREP portfolio, conducted a rapid assessment of the SREP financed Rwanda Energy Fund project to distill replicable lessons. Output to be circulated with SREP project teams. Similar studies carried out on Ghana's SREP
- Rwanda SREP demonstrates how project outcomes can be enhanced through a robust process of meaningfully engaging stakeholders throughout the project cycle from inception

## **Amplify youth voices in climate action in the MENA region: two events organized jointly with the Arab Youth Council for Climate Change**

- To discuss the impressions of climate youth leaders coming from the COP-27, and recommendations for COP-28
- CIF Youth Fellowship program with support from CIF MDBs

# Monitoring and Reporting

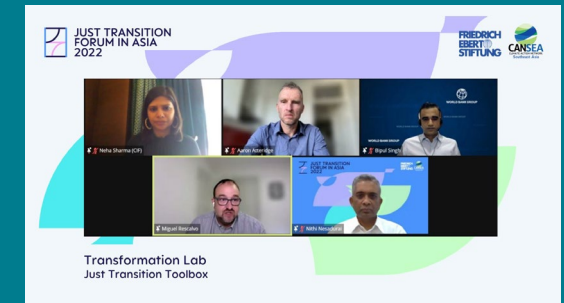
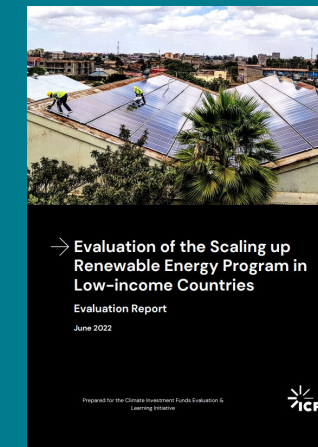
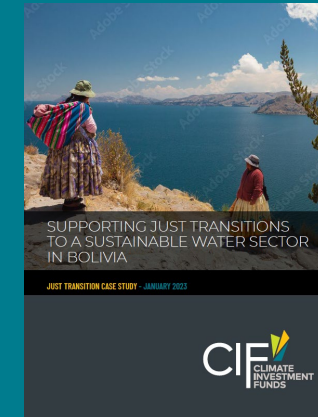
- New M&R Toolkits for latest programs under development: ACT, REI & NPC
- New Results Deep Dives Series for CTF, SREP, FIP and PPCR
- 4 New Climate Delivery Case Studies in Dominica & Bangladesh (PPCR), Ghana (FIP) and Rwanda (SREP)
- Real-time monitoring for GESP is progressing at portfolio and project level
- Joint Impact Model (JIM) CIF-led workstream enhancing the model's treatment of energy impacts
- Climate Funds Collaboration Platform: CIF-led workshop on "*Results Management in the Renewable Energy Sector*"
- FIP M&R Capacity-Building Workshop for Republic of Congo and Francophone Africa





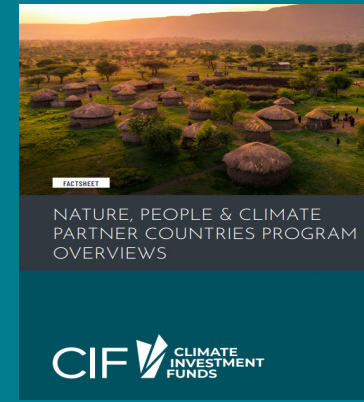
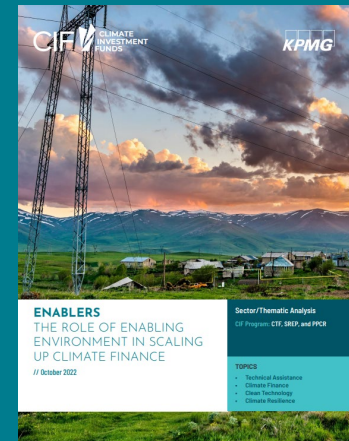
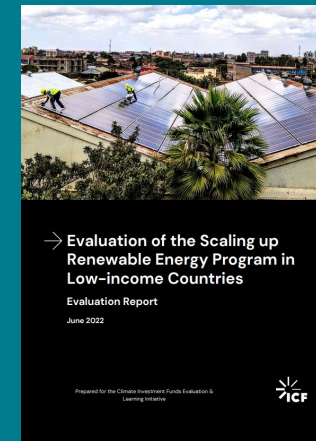
# Evaluation and Learning

- **New Publications:** Independent Evaluation of **Development Impacts from CIF Investments**; **Just Transition Bolivia case study** (English and Spanish); Contributions to **Sharm El Sheikh Guidebook for Just Financing**
- **New Evaluation Launched:** **Mid-term evaluation of the FIP and DGM** launched; 1<sup>st</sup> Reference Group meeting held
- **In-person events:** 3-day **Transformational Change Learning Partnership (TCLP) workshop**; 2-day **Cairo South-South learning exchange**; 2-day **Transformational Change Workshop** at Wilton Park
- **Virtual events:** Webinar on lessons learned from **Evaluation of SREP**; several sessions at the **Just Transition Forum Asia 2022**; transformational change interest group meetings
- **Just Transition Call for Proposals:** Six MDB proposals selected to implement just transition approaches in non-coal sectors
- **Coming soon:** CIF Just Transition Toolbox; E&L Evidence Synthesis; new E&L FY24 work plan; Coal report



# CIF Knowledge and Partnerships

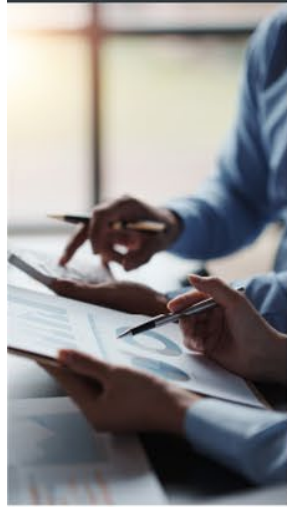
- 10 events organized, attended by over 550 participants
- 3 studies, 7 brochures launched - 5 studies coming soon
- 2 CIF Knowledge Review newsletters launched
- CIF member of the Advisory Board for the Systematic Observations Financing Facility (SOFF)






# COP 27 & 15 Highlights

## COP27 – November, Sharm El Sheikh, Egypt



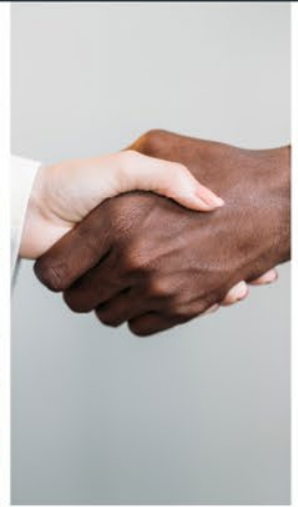
PARTICIPATED IN  
**31**  
EVENTS



ANNOUNCED  
**NPC**  
RECIPIENTS  
WITH CONTRIBUTIONS FROM  




LAUNCHED  
INDUSTRY  
DECARBONIZATION  
PROGRAM  
WITH CONTRIBUTIONS FROM  

HELD OVER  
**30**  
BILATERAL  
MEETINGS

## COP15 – December, Montreal, Canada



**FIRST TIME**  
PARTICIPATING  
IN A BIODIVERSITY COP



**NPC EVENT**  
@ CANADIAN  
PAVILLION

# Q1&2 FY22-23 Communications



Followers  
as of Dec 22

LinkedIn: +13,000 ↑ 180%  
Twitter: +23,700 ↑ 15%  
Facebook: +15,700 ↑ 7%  
Instagram: +2,000 ↑ 6%

Website

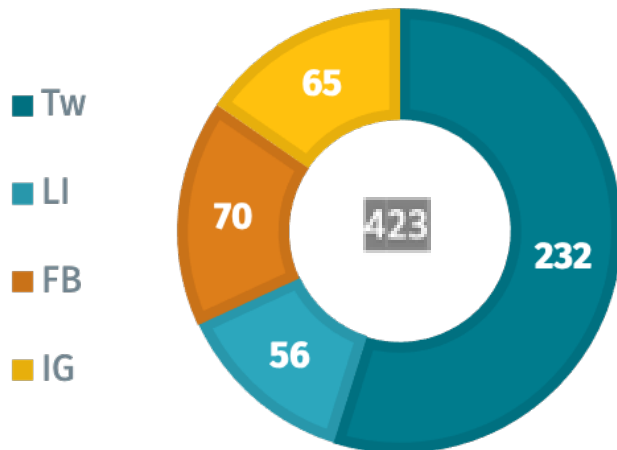
Page views: 213,038

Visits: 103,395

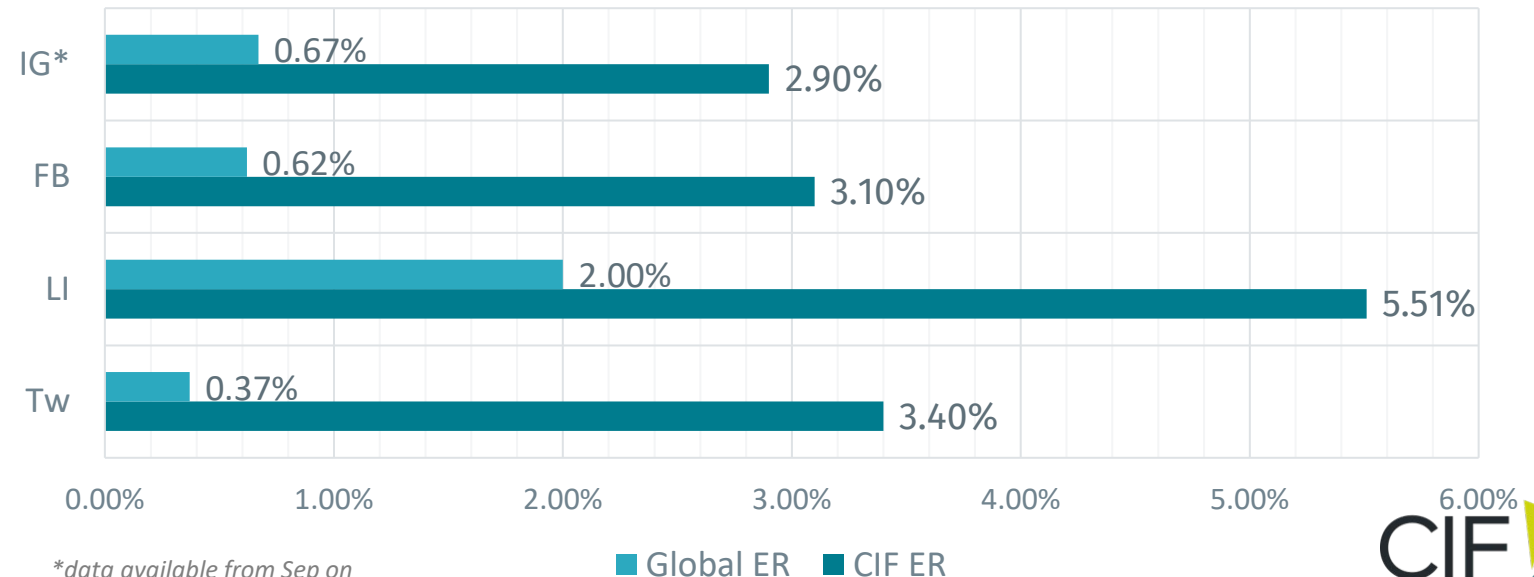
Unique visitors: 78,840

Downloads: 17,517

# Posts  
Jul-Dec22



Engagement Rate Average  
CIF vs Global, Jul-Dec22



# Communications Strategy

A 2023 to 2026 Communication Strategy is being developed.

## Timeline

- Finalize internally – mid Feb
- Brief and consult with MDB colleagues – end Feb
- Finalize - end March



## 2023 FOCUS



### CIF 15<sup>th</sup> Anniversary



### REFINE WEBSITE



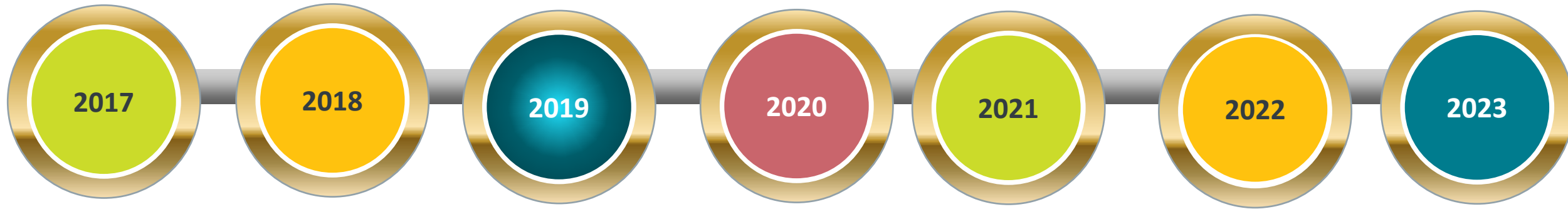
### SOCIAL MEDIA OPTIMIZATION

# Collaboration with other Climate Funds and Initiatives

- CIF is finalizing a *Strategic MOU with UNFCCC Secretariat* to enhance our role within the multilateral climate finance architecture
- *Representatives of climate funds, i.e., AF, CIF, GCF, and GEF* met during COP27 to discuss updates on the roadmaps
- An in-person workshop of climate funds' Evaluation Heads to discuss potential synergies and collaborations was hosted by the CIF Evaluation and Learning Initiative
- Collaboration platform on results, indicators and methodologies will continue on various topics related to measuring impact and effectiveness
- GCF and GEF are part of the *E&L Initiative Transformational Change learning partnership (TCLP)*, with GCF part of its steering committee and having collaborated on a recent in person TCLP workshop



# CCH Key Milestones



- *Shift from an email-based approval system to automation of CIF decision-making systems, including portfolio management, funding approvals*

## ***CCH Phase II***

- *Automation of FPA annexes*
- *Results reporting*
- *Sub-projects information*

- *Review and approve changes to already endorsed or approved project funding*
- *CIF approvals report*
- *CIF Reporting Dashboard*
- *Decision by mail – policy and strategy papers*

- *CCH Cloud platform*
- *Milestone Tracking dashboard*

# Next CIF Trust Fund Committee Meetings

Where: **Brazil**

When: **week of June 19, 2023**



The CIF AU will have a scoping mission in mid-February to identify the most advantageous host city for the event and assess logistical needs with the host venue and potential site visits.

Additional information about the mission, program, specific dates and location will follow soon.

# CIF



# CLIMATE INVESTMENT FUNDS

*Investing in the future*

