



Meeting of the CTF Trust Fund Committee

Washington D.C. (Hybrid)

Wednesday, February 1, 2023

**CIF ACT REVISED OPTIONS PAPER SUMMARY 2023
SUMMARY**

1. Introduction

1. The *Revised options paper to support non-IP countries under ACT Investment Program* (document CTF/TFC.29/05), presents a revised set of options to potentially support countries that were not initially selected for Investment Plan preparation for consideration of the CTF Trust Fund Committee (TFC).
2. In 2021, the TFC of the CIF's Clean Technology Fund (CTF) invited four countries to prepare investment plans to be submitted for review and endorsement, namely, India, Indonesia, the Philippines, and South Africa. The indicative allocations for each country were to range from USD 200–500 million based on final assessments during the investment plan preparation. The CTF Trust Fund Committee also acknowledged the IEG recommendation to potentially support all countries that had submitted EOI.
3. The CIF Administrative Unit (AU) was then requested to prepare a proposal on appropriate modalities that could provide this support in collaboration with the partner MDBs. Accordingly, the CIF AU submitted a proposal ("*Options to support additional countries to access funding under ACT*") in 2022 covering the following three options to the CTF TFC for consideration: 1) Technical Assistance, 2) Private Sector Window, and 3) Investment Plan. Following the review of this document, the CTF Trust Fund Committee, at its meeting in June 2022, requested a revised version.

2. Update

4. According to the most recent estimates, and assuming all four countries request and receive USD 500m in allocation as part of their investment plan (IP), it is expected that there will be **roughly USD 235 million in remaining resources** that could be considered for supporting the remaining countries. (Note: This figure will likely change given the exchange rate changes).
5. Based on the estimated available funding, the revised proposal presents an assessment of readiness and funding envelopes for individual countries who submitted an EOI but were not selected for the first phase. The paper makes recommendations on the potential needs for technical assistance and/or investment plan support. In addition, the proposal also suggests a Pilot Action Window, which could be used to support stand-alone projects.



The Climate Investment Funds

The Climate Investment Funds (CIF) were established in 2008 to mobilize resources and trigger investments for low carbon, climate resilient development in select middle and low income countries. To date, 14 contributor countries have pledged funds to CIF that have been channeled for mitigation and adaptation interventions at an unprecedented scale in 72 recipient countries. The CIF is the largest active climate finance mechanism in the world.

THE CLIMATE INVESTMENT FUNDS

c/o The World Bank Group
1818 H Street NW, Washington, D.C. 20433 USA

Telephone: +1 (202) 458-1801
Internet: www.climateinvestmentfunds.org



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