

# CLIMATE INVESTMENT FUNDS

JOINT CTF-SCF/TFC.15/2  
October 30, 2015

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Joint Meeting of the CTF and SCF Trust Fund Committees  
Washington D.C.  
Monday, November 9, 2015

Agenda Item 2

**ANNOTATED PROVISIONAL AGENDA**

#### **AGENDA ITEM 1. OPENING**

1. The meeting will be opened by the elected Co-Chairs, Mr. Saurabh Vijay, Trust Fund Committee member from India, and Ms. Kate Hughes, Trust Fund Committee member from the United Kingdom.

#### **AGENDA ITEM 2. ADOPTION OF AGENDA**

2. A provisional agenda for consideration by the joint meeting has been circulated as document CTF-SCF/TFC.15/1. The joint meeting is invited **to adopt** the agenda for the meeting.

#### **AGENDA ITEM 3. STRATEGIC PAPER ON THE CLIMATE INVESTMENT FUNDS: ACCOMPLISHMENTS, TRANSFORMATIONAL IMPACT, AND ADDITIONALITY IN THE CLIMATE FINANCE ARCHITECTURE**

3. At the joint meeting of the CTF and SCF Trust Fund Committees in May 2015, the joint meeting requested the CIF Administrative Unit, in consultation with the Trust Fund Committee members and MDBs, to prepare a paper on strategic issues relating to the CIF to be presented at this meeting in November 2015, including:

- a) A reflection on the strategic objectives of the CIF and an assessment of its accomplishments;
- b) Transformational impact of its investments and lessons learned; and
- c) The additionality of the CIF in the climate financing architecture.

4. Document CTF-SCF/TFC.15/3, *Climate Investment Funds: Accomplishments, Transformational Impact, and Additionality in the Climate Finance Architecture*, provides inputs for the elaboration of a guiding framework for discussion on the strategic direction of the CIF, recognizing the goal of maintaining an upward trajectory in the availability and delivery of climate finance.

5. The joint meeting is invited **to review and approve** the proposed decision.

#### **AGENDA ITEM 4. PROPOSAL ON THE FUTURE OF THE PARTNERSHIP FORUM**

6. At the joint meeting of the CTF and SCF Trust Fund Committees in May 2015, the Joint meeting reviewed the document CTF-SCF/TFC.14/4 *Measures to Improve the Governance of the Climate Investment Funds*, agreed that there would be no Partnership Forum in 2015 given the volume of events leading up to the COP 21 in Paris, and requested the CIF Administrative Unit to present a proposal on the future of the Partnership Forum, taking into account the issues covered in the strategic paper and comments provided by the Trust Fund Committee members.

7. Document CTF-SCF/TFC.15/4, *Proposal on the Future of the Partnership Forum*, proposes two options on the future format of the Partnership Forum.

8. The joint meeting is invited **to review** the proposed options and **approve** the option it agrees will best improve upon the existing format of the Partnership Forum.

#### **AGENDA ITEM 5. CODE OF CONDUCT**

9. Pursuant to its discussion in May 2015 related to the document CTF-SCF/TFC.14/4 *Measures to Improve the Governance of the Climate Investment Funds* on the issue of boosting stakeholder integrity and accountability, the joint meeting requested the CIF Administrative Unit to develop for review and approval by the joint meeting: (i) consolidated documents on roles and responsibilities for Co-Chairs, Trust Fund Committee and Sub-Committee members and observers; and (ii) a code of conduct for Trust Fund Committee and Sub-Committee members, observers and technical experts to better address issues of integrity, accountability and conflict of interest.

10. Document CTF-SCF/TFC.15/5 *Code of Conduct* proposes a code of conduct for Trust Fund Committee and Sub-Committee members, observers and technical experts to establish a consensus on the required standards of integrity and accountability, and to improve the identification, avoidance, and mitigation of conflicts of interest.

11. The joint meeting is invited **to review** the proposed measures and **approve** those it agrees will strengthen the engagement of stakeholders at the country level.

#### **AGENDA ITEM 6. RISK REPORT OF THE CTF AND SCF**

12. At its meeting in May 2015 the CTF Trust Fund Committee reviewed the document CTF/TFC.15/4, *Review of Minimum Threshold Margin between CTF Projected Net Income and Projected Losses as a Key Risk Indicator*, and requested the CIF Administrative Unit, in collaboration with the Trustee, to:

- i. continue the work on the Enterprise Risk Management Dashboard to operationalize the dashboard as a reporting tool for key risk metrics by the end of November 2015 and to update and to solicit feedback from interested Committee members to further refine the dashboard;
- ii. closely monitor and report on the margin between the CTF's projected net income and projected losses on outgoing CTF financial products on a regular basis via the Enterprise Risk Management Dashboard; and
- iii. commence stress testing using the CTF's cash flow model to determine the effects of stressed scenarios on the CTF's projected net income and projected losses, and report the results on a quarterly basis through the Enterprise Risk Management Dashboard.

13. Document CTF-SCF/TFC.15/6 *Risk Report of the CTF and SCF* provides an update on the work of the CIF Administrative Unit, in collaboration with the Trustee, to implement and improve the Enterprise Risk Management Framework by refining the risk classifications and list of Tier 1 Risks, and to begin identifying Tier 2 risks, as well as on the status of the operationalization of the ERM Dashboard.

14. The joint meeting is invited **to review and approve** the proposed decision.

**AGENDA ITEM 7. OTHER BUSINESS**

15. Members and the Co-Chairs may raise any other business under this agenda item.

**AGENDA ITEM 8. CLOSING**

16. The meeting is scheduled to close at 5:15 pm on Monday, November 9, 2015.