



Extension of the duration of the CAFI Trust Fund

Adopted on 2 August 2019

EB.2019.13

The Executive Board

1. Takes note that the [Terms of Reference of the CAFI Trust Fund](#) indicate that the Trust Fund will be terminated at the end of 2022
2. Decides to extend the Trust Fund until December 31, 2027 and adjust the Terms of Reference of the CAFI Fund to reflect this decision in the following sections:
 - Cover page
 - Section 7: Add the sentence: “The Trust Fund shall be terminated on December 31, 2027”
 - Section 9.2: replace “These evaluations will take place at mid-term (2018) and at the closure of the Fund (2022) respectively” with “These evaluations will take place at mid-term (2018) and at the closure of the Fund (2027) respectively”
3. Requests the Administrative Agent to revise the Memorandum of Understanding of the Trust Fund to reflect the duration extension to 2027.
4. Requests the Secretariat to prepare a strategic paper and consultations to inform the revision of the Terms of Reference based on the mid-term evaluation of the Trust Fund and the independent verifications of the Letters of intent.