



**United Nations
Environment
Programme**

Distr.
GENERAL

UNEP/OzL.Pro/ExCom/84/26
20 November 2019



ORIGINAL: ENGLISH

EXECUTIVE COMMITTEE OF
THE MULTILATERAL FUND FOR THE
IMPLEMENTATION OF THE MONTREAL PROTOCOL
Eighty-fourth Meeting
Montreal, 16–20 December 2019

CONSOLIDATED BUSINESS PLAN OF THE MULTILATERAL FUND FOR 2020–2022

Introduction

1. The Secretariat and the bilateral and implementing agencies began their collaborative efforts on business planning of the Multilateral Fund for 2020–2022 with the submission of the initial business plan tables on 23 September 2019. The total value of the 2020–2022 business plan tables as submitted is summarized in Table 1.

Table 1. Total initial business plan values for 2020–2022 (US\$ \$000)

| Item | 2020 | 2021 | 2022 | Total (2020–2022) | Total after 2022 |
|--------------------|----------------|----------------|----------------|----------------------|---------------------|
| Grand total | 231,764 | 188,376 | 177,667 | 597,807 | 420,048 |
| Indicative budget | 171,000 | 180,000* | 180,000* | 531,000 | |
| Difference | 60,764 | 8,376 | (2,333) | 66,807 | |

* Assumed the same level of the 2018–2020 replenishment of the Multilateral Fund.

2. The Secretariat reviewed new activities, in particular stage II of HCFC phase-out management plans (HPMPs) in the light of stage I of HPMPs, remaining funding eligibility and costs, and sent comments to bilateral and implementing agencies. During the Inter-agency coordination meeting (IACM),¹ the Secretariat discussed the issues arising from the review of the initial business plan tables including, *inter alia*: over-programming, HPMP-related activities, projects in the 2019 business plans but not submitted to the 84th meeting, the production sector including tranches associated with the HCFC production phase-out management plan (HPPMP) for China, and HFC-related activities.

3. Further to the discussion at the IACM, bilateral and implementing agencies revised their business plan tables and resubmitted them with the narrative sections. The total value of the revised business plan for 2020–2022 is summarized in Table 2.

¹ Montreal, 9 to 11 October 2019.

Table 2. Total revised business plan values for 2020–2022 as submitted (US \$000)

| Item | 2020 | 2021 | 2022 | Total (2020–2022) | Total after 2022 |
|--------------------|----------------|----------------|----------------|----------------------|---------------------|
| Grand total | 214,860 | 178,190 | 181,692 | 574,743 | 436,495 |
| Indicative budget | 171,000 | 180,000* | 180,000* | 531,000 | |
| Difference | 43,860 | (1,810) | 1,692 | 43,743 | |

* Assumed the same level of the 2018–2020 replenishment of the Multilateral Fund.

Content

4. This document presents the consolidated business plans of the Multilateral Fund for 2020–2022 and comprises the business plans for 2020–2022 of bilateral agencies,² and UNDP³, UNEP⁴, UNIDO⁵ and the World Bank⁶ submitted to the 84th meeting.

5. This document consists of the following sections:

- Resource allocation in the business plan for 2020–2022
- Secretariat's comments
- Adjustments to the consolidated business plan of the Multilateral Fund for 2020–2022
- Other policy issues
- Recommendation

Resource allocation in the business plan for 2020–2022

6. Table 3 presents, by year, the value of activities included in the business plan for 2020–2022. The values exceed the indicative budget by US \$43.74 million (i.e. 8.2 per cent of the indicative budget).

Table 3. Resource allocation in the business plan for 2020–2022 as submitted (US \$000)*

| Item | 2020 | 2021 | 2022 | Total (2020–2022) | Total after 2022 |
|---|----------------|----------------|----------------|----------------------|---------------------|
| HCFC activities | | | | | |
| Approved HPMPs | 127,430 | 94,423 | 95,544 | 317,397 | 147,714 |
| HCFC production project preparation (PRP) – stage I | 80 | 0 | 0 | 80 | 0 |
| HCFC production – stage I | 0 | 1,070 | 2,140 | 3,210 | 2,140 |
| HCFC production – stage II | 26,140 | 26,140 | 25,677 | 77,956 | 181,561 |
| HPMP stage I | 346 | 0 | 500 | 846 | 0 |
| HPMP PRP – stage II | 462 | 360 | 0 | 822 | 34 |
| HPMP stage II | 12,160 | 10,976 | 7,316 | 30,452 | 65,836 |
| HPMP PRP – stage III | 1,304 | 1,153 | 182 | 2,639 | 0 |
| HPMP stage III | 1,178 | 6,102 | 4,407 | 11,687 | 38,534 |
| HPMP verification | 589 | 589 | 589 | 1,766 | 0 |
| HCFC technical assistance | 990 | 0 | 0 | 990 | 0 |
| HCFC activities subtotal | 170,679 | 140,811 | 136,354 | 447,845 | 435,819 |
| HFC activities | | | | | |

² UNEP/OzL.Pro/ExCom/84/27

³ UNEP/OzL.Pro/ExCom/84/28

⁴ UNEP/OzL.Pro/ExCom/84/29

⁵ UNEP/OzL.Pro/ExCom/84/30

⁶ UNEP/OzL.Pro/ExCom/84/31

| Item | 2020 | 2021 | 2022 | Total (2020–2022) | Total after 2022 |
|--|----------------|----------------|----------------|----------------------|---------------------|
| HFC – enabling activities | 316 | 262 | 0 | 578 | 0 |
| HFC – investment | 1,819 | 0 | 0 | 1,819 | 0 |
| HFC phase-down plan – PRP | 6,054 | 1,976 | 478 | 8,508 | 0 |
| HFC phase-down plan | 0 | 0 | 7,290 | 7,290 | 0 |
| HFC activities subtotal | 8,188 | 2,238 | 7,768 | 18,195 | 0 |
| Standard activities | | | | | |
| Compliance Assistance Programme (CAP) | 11,428 | 11,771 | 12,124 | 35,324 | 0 |
| Core unit | 5,961 | 6,003 | 6,045 | 18,009 | 0 |
| Institutional strengthening (IS) | 11,741 | 9,858 | 11,741 | 33,340 | 677 |
| Secretariat, Executive Committee, and Monitoring and Evaluation costs minus Canadian counterpart | 6,362 | 7,009 | 7,159 | 20,530 | 0 |
| Treasurer | 500 | 500 | 500 | 1,500 | 0 |
| Standard activities subtotal | 35,993 | 35,141 | 37,569 | 108,702 | 677 |
| Grand total | 214,860 | 178,190 | 181,692 | 574,743 | 436,495 |
| Indicative budget | 171,000 | 180,000** | 180,000** | 531,000 | |
| Difference | 43,860 | (1,810) | 1,692 | 43,743 | |

* Including agency support costs where applicable.

** Assumed the same level of the 2018–2020 replenishment of the Multilateral Fund.

Secretariat's comments

HCFC production – stage I and project preparation

7. A total of US \$5.35 million (including US \$3.21 million for the period of 2020 to 2022) and US \$80,000 for project preparation are included for stage I of the HPPMP in India. At the 70th meeting, the World Bank was requested to provide certification of the year of establishment of the HCFC-22 production line at Hindustan Fluorocarbons Limited in India. The Secretariat has not yet received information confirming the production of HCFC-22 for controlled uses prior to the cut-off date of 21 September 2007.

HCFC production – stage II

8. A total of US \$259.52 million is included for the HPPMP for China. This amount includes US \$77.96 million for the period 2020–2022 and US \$181.56 million for after 2022. At the 81st meeting, the Executive Committee *inter alia* approved on an exceptional basis, US \$24.29 million (including agency support costs) for the HPPMP for China, and noted that this amount would be deducted from the funding of stage II.⁷ Taking into account the approval at the 81st meeting, the average annual level of funding after stage I of the HPPMP starting in 2019 should be US \$23.50 million (or US \$70.49 million for 2020–2022) assuming the maximum amount of funding (US \$406.56 million),⁸ including agency support costs per decision 69/28(e). Therefore, the proposed level of funding for 2020–2022 would exceed the average annual amount by approximately 10.6 per cent.

9. The request for funding for stage II of the HPPMP for China is being resubmitted to the 84th meeting in accordance with decision 83/72.

⁷ Decision 81/71(b) and (c).

⁸ US \$385 million plus agency support costs of US \$21.56 million (calculated at 5.6 per cent of the project cost).

Stage I of HPMPs and additional projects

10. There is one country (Syrian Arab Republic)⁹ for which stage I of the HPMP has not yet been approved. The business plan includes US \$846,137 for activities in 2020–2022.

Stage II of HPMPs

11. The total level of funding for stage II of HPMPs for low-volume-consuming (LVC) countries is US \$21.51 million, of which US \$11.25 million is for 2020–2022 to meet the 67.5 per cent reduction of the HCFC baseline. In addition, the value of projects for LVC countries to meet a 100 per cent reduction is US \$8.79 million including US \$3.93 million for 2020–2022.

12. The total level of funding for stage II of HPMPs in non-LVC countries is US \$65.99 million with an associated phase-out of 655.7 ODP tonnes of HCFCs, including US \$15.27 million for 2020–2022 with a phase-out of 239.9 ODP tonnes of HCFCs. The funding distribution by sector is provided in Table 4.

Table 4. Funding distribution of stage II of HPMPs in non-LVC countries by sector (US \$000)

| Sector | 2020-2022 | After 2022 | Total | Per cent of total (%) |
|--------------------------------|---------------|---------------|---------------|-----------------------|
| Rigid foam | 1,461 | 394 | 1,855 | 2.8 |
| Refrigeration air-conditioning | 276 | 0 | 276 | 0.4 |
| Refrigeration assembly | 645 | 0 | 645 | 1.0 |
| Refrigeration manufacturing | 2,609 | 27,781 | 30,390 | 46.1 |
| Refrigeration servicing | 10,283 | 22,537 | 32,820 | 49.7 |
| Grand total | 15,274 | 50,712 | 65,986 | 100.0 |

Stage III of HPMPs

13. A total of US \$50.22 million is included in the business plan for stage III of HPMPs for 11 countries (Armenia, Chile, the Dominican Republic, Lebanon, Mexico, Nigeria, Panama, the Philippines, the Republic of Moldova, the Sudan and Uruguay) (including US \$11.69 million for 2020–2022). Inclusion of stage III of HPMPs in the business plan is allowed only for those countries that had stage II of an HPMP approved to meet a reduction target by 2020 (decision 82/45(c)(i)). However, five of these countries have an approved stage II with reduction target beyond 2020 (Chile, Lebanon, Mexico, Nigeria and the Philippines).

HPMP verification

14. The Secretariat has included an amount of US \$588,600 per year for verification reports,¹⁰ assuming that 18 reports, each at a cost of US \$32,700, will be prepared (US \$1.77 million for 2020–2022).

HCFC technical assistance regional project

15. The business plan includes two HCFC technical assistance regional projects for “promoting low-global warming potential refrigerants for air-conditioning sectors in high ambient temperature

⁹ At the 62nd meeting funding was approved for the phase-out of 12.9 ODP tonnes of HCFC in the refrigeration and air-conditioning sector as a stand-alone project outside its HPMP, representing 9.6 per cent of the baseline of 135.0 ODP tonnes

¹⁰ Decision 61/46(c) requires verification reports for a sample of 20 per cent of the LVC countries with approved HPMPs.

countries (PRAHA-III)", amounting to US \$990,000 in 2020. No funding window for such demonstration project is available.

HFC-related activities

16. HFC activities include an investment project amounting to US \$1.82 million in 2020 for one country (China); enabling activities amounting to US \$577,800 in 2020–2021 for five countries; HFC phase-down preparation projects for 50 countries amounting to US \$8.51 million in 2020–2022; and HFC phase-down management plan activities for seven countries amounting to US \$7.29 million in 2020–2022.

17. The HFC investment project in the extruded polystyrene foam sector in China was intended to be submitted to the 84th meeting pursuant to decision 78/3(g), but the Government decided to defer the submission to a future meeting as priority was being given to the submission of stage II of its HPMP. With respect to decision 82/77(a) requiring ratification of the Kigali Amendment as a pre-requisite of approval of further HFC projects for China, the Foreign Environmental Cooperation Center/Ministry of Ecology and Environment of China plans to speed up the ratification process and consider the submission once the Amendment is ratified or the ratification process is almost completed. This project is maintained in the business plan pending decision from the Executive Committee on whether to allow submission of this project to a later meeting.

18. With regard to enabling activities, one of the five countries (Haiti) has this activity submitted to the 84th meeting by UNDP; therefore, it has been removed from UNEP business plan. Activities for the remaining four countries were submitted with the required letter from their Government indicating their intent to make best efforts to ratify the Kigali Amendment as early as possible, if they have not done so, in line with decision 79/46(d)(i).

19. Regarding preparation activities, funding for the preparation of national implementation plans to meet initial reduction obligations for the phase-down of HFCs could be provided, at the earliest, five years prior to those obligations, after a country had ratified the Kigali Amendment and on the basis of guidelines to be approved in the future (decision 79/46(b)(iii)). Of the 50 countries included in the business plan, only nine countries have not ratified the Kigali Amendment. Of these, seven countries have submitted the required letter from their Government indicating their intent to make best efforts to ratify the Kigali Amendment.

20. HFC phase-down management plan activities are included in the business plan for Costa Rica, Cuba, Ghana, Grenada, Nigeria, Panama and Viet Nam. These countries have ratified the Kigali Amendment. However, there is no decision from the Executive Committee allowing countries to submit HFC phase-down management plan as only the preparatory funding is eligible according to decision 79/46(b)(iii).

Adjustments to the consolidated business plan of the Multilateral Fund for 2020–2022

21. During the IACM, adjustments to the business plans of bilateral and implementing agencies were agreed based on relevant decisions of the Executive Committee. However, in reviewing the revised business plans submitted after the IACM, it was noted that the adjustments listed in Table 5 below were not considered:

Table 5. Further adjustments to the consolidated business plan of the Multilateral Fund for 2020–2022 (US \$000)

| Adjustment | 2020–2022 | After 2022 |
|---|------------------|-------------------|
| HPMP values to reflect the actual amounts approved under the Agreements, including tranches of HPMPs that are due but not submitted to the 84 th meeting | 37 | 165 |

| Adjustment | 2020–2022 | After 2022 |
|---|------------------|-------------------|
| HPMP values to reflect the revised Agreement submitted to the 84 th meeting | 3,839 | 15,147 |
| Stage I of HPPMP and PRP | (3,290) | (2,140) |
| Stage II of HPPMP as per decision 69/28(e) | (7,468) | 6,407 |
| PRP for stage II of HPMPs pursuant to decision 71/42 | (50) | 0 |
| Stage II of HPMP values to reflect the Agreement submitted to the 84 th meeting | (312) | 453 |
| Stage II of HPMPs in LVC countries to the maximum allowable value to meet a 67.5 or 100 per cent reduction of the HCFC baseline based on decision 74/50(c)(xii) | (5) | (6) |
| Stage II of HPMPs in non-LVC countries with the refrigeration servicing sector based on a maximum cost-effectiveness of US \$4.80/kg | (0.4) | (390) |
| PRP for stage III of HPMPs pursuant to decision 71/42 | (303) | 225 |
| Stage III of HPMPs pursuant to decision 82/45(c)(i) | (10,078) | (36,403) |
| HCFC technical assistance | (990) | 0 |
| Enabling activities already submitted to the 84 th meeting | (102) | 0 |
| PRP for HFC phase-down pursuant to decision 56/16(c) or countries that have not ratified the Kigali Amendment | (3,253) | 0 |
| HFC phase-down management plan pursuant to decision 79/46(b)(iii) | (7,290) | 0 |
| IS pursuant to decision 74/51(c) or values after 2021 have been removed | 0 | (677) |
| IS project related to the Democratic People's Republic of Korea pursuant to decision 80/34(c)(iii)b. | (333) | 0 |

22. Table 6 presents the results of the proposed adjustments to the consolidated business plan for 2020–2022. The values exceed the indicative budget by US \$14.15 million (i.e. 2.7 per cent of the indicative budget).

Table 6. Adjusted resource allocation for the business plan for 2020–2022 (US \$000)*

| Item | 2020 | 2021 | 2022 | Total (2020–2022) | Total after 2022 |
|---------------------------------|----------------|----------------|----------------|------------------------------|-----------------------------|
| HCFC activities | | | | | |
| Approved HPMPs | 143,426 | 98,388 | 79,459 | 321,273 | 163,026 |
| HCFC production PRP – stage I | 0 | 0 | 0 | 0 | 0 |
| HCFC production – stage I | 0 | 0 | 0 | 0 | 0 |
| HCFC production – stage II | 23,496 | 23,496 | 23,496 | 70,488 | 187,968 |
| HPMP stage I | 346 | 0 | 500 | 846 | 0 |
| HPMP PRP – stage II | 412 | 360 | 0 | 772 | 34 |
| HPMP stage II | 12,158 | 10,661 | 7,316 | 30,135 | 65,893 |
| HPMP PRP – stage III | 1,044 | 1,110 | 182 | 2,336 | 225 |
| HPMP stage III | 1,178 | 232 | 199 | 1,610 | 2,131 |
| HPMP verification | 589 | 589 | 589 | 1,766 | 0 |
| HCFC technical assistance | 0 | 0 | 0 | 0 | 0 |
| HCFC activities subtotal | 182,648 | 134,836 | 111,741 | 429,225 | 419,275 |
| HFC activities | | | | | |
| HFC – enabling activities | 316 | 161 | 0 | 476 | 0 |
| HFC – investment | 1,819 | 0 | 0 | 1,819 | 0 |
| HFC phase-down plan – PRP | 4,425 | 830 | 0 | 5,256 | 0 |
| HFC phase-down plan | 0 | 0 | 0 | 0 | 0 |
| HFC activities subtotal | 6,560 | 991 | 0 | 7,551 | 0 |
| Standard activities | | | | | |

| Item | 2020 | 2021 | 2022 | Total (2020–2022) | Total after 2022 |
|--|----------------|----------------|----------------|----------------------|---------------------|
| CAP | 11,428 | 11,771 | 12,124 | 35,324 | 0 |
| Core unit | 5,961 | 6,003 | 6,045 | 18,009 | 0 |
| IS | 11,574 | 9,858 | 11,574 | 33,007 | 0 |
| Secretariat, Executive Committee, and Monitoring and Evaluation costs minus Canadian counterpart | 6,362 | 7,009 | 7,159 | 20,530 | |
| Treasurer | 500 | 500 | 500 | 1,500 | |
| Standard activities subtotal | 35,826 | 35,141 | 37,403 | 108,370 | 0 |
| Grand total | 225,035 | 170,968 | 149,143 | 545,145 | 419,275 |
| Indicative budget | 171,000 | 180,000** | 180,000** | 531,000 | |
| Difference | 54,035 | -9,032 | -30,857 | 14,145 | |
| By agency | | | | | |
| Australia | 283 | 0 | 0 | 283 | 283 |
| France | 693 | 0 | 0 | 693 | 771 |
| Germany | 3,562 | 2,955 | 1,503 | 8,020 | 1,906 |
| Italy | 265 | 0 | 0 | 265 | 0 |
| Japan | 211 | 0 | 0 | 211 | 0 |
| UNDP | 67,245 | 37,809 | 25,198 | 130,252 | 21,660 |
| UNEP | 34,736 | 24,708 | 23,578 | 83,022 | 17,411 |
| UNIDO | 57,508 | 50,899 | 45,524 | 153,930 | 107,074 |
| World Bank | 53,082 | 46,500 | 45,092 | 144,674 | 270,172 |
| HPMP verification | 589 | 589 | 589 | 1,766 | |
| Secretariat, Executive Committee, and Monitoring and Evaluation costs minus Canadian counterpart | 6,362 | 7,009 | 7,159 | 20,530 | |
| Treasurer | 500 | 500 | 500 | 1,500 | |

* Including agency support costs where applicable.

** Assumed the same level of the 2018–2020 replenishment of the Multilateral Fund.

Other policy issues

Activities in the 2019 business plan not approved at the 84th meeting

23. Activities included in the 2019 business plans of bilateral and implementing agencies but not submitted to the 84th meeting have already been included in the business plan for 2020–2022. Any project submitted to the 84th meeting but subsequently deferred would be included in the business plan for 2020–2022.

HCFC production – stage I and project preparation

24. Since no information has been received confirming the production in India of HCFC-22 for controlled uses prior to the cut-off date of 21 September 2007, the Secretariat has removed activities related to stage I of the HPPMP in India from the 2020–2022 business plan. The Secretariat would like to seek guidance from the Executive Committee on whether stage I of HPPMP and project preparation for India could be reinstated in the 2020–2022 business plan.

Stage III of HPMPs

25. In line with decision 82/45(c)(i), the Secretariat removed all activities related to stage III of HPMPs for those countries with approved stage II reduction target beyond 2020 from the 2020–2022 business plan.

However, taking into account that the business plan covers the period after 2020 and that a number of countries have approved stage II of HPMPs with reduction target between 2021 to 2025, the Secretariat would like to seek guidance from the Executive Committee on the timing for which activities related to stage III of HPMPs for countries with reduction target beyond 2020 could be included in the future business plan.

HFC phase-down management plan and project preparation

26. In line with decision 79/46(b)(iii), the Secretariat removed all HFC phase-out preparation activities for countries that have not ratified the Kigali Amendment. However, letters of intention have been provided for all of these countries with the exception of two countries. The Secretariat would like to seek guidance from the Executive Committee on whether HFC phase-down preparation activities could be reinstated in the 2020–2022 business plan taking into account the letters of intention submitted from the governments concerned indicating their intent to make best efforts to ratify the Amendment.

27. The Secretariat also removed the HFC phase-down management plans from the 2020–2022 business plan taking into account that there is no decision from the Executive Committee allowing countries to submit such activities in the business plan as only the preparatory funding is eligible according to decision 79/46(b)(iii). The Secretariat would like to seek guidance from the Executive Committee on the timing for which activities related to HFC phase-down management plans could be included in the future business plan.

Over-budgeting

28. Following adjustments, the values of activities in the business plan exceed the overall indicative budget by US \$14.15 million for the 2020–2022 triennium, assuming an annual budget of US \$180 million for 2021 and 2022, i.e., at the same level as the 2018–2020 replenishment. The amount in excess of the indicative budget is US \$54.04 million in 2020, of which US \$6.56 million is related to HFC activities. For 2020 and 2021, the business plan values are below the indicative budget by US \$9.03 million and US \$30.86 million, respectively. The business plan value of US \$225.04 million for 2020 includes US \$25,944,375 associated with funding tranches that were not submitted in 2019 and, therefore, are included in 2020.

Further adjustment post the 84th meeting

29. The 2020–2022 business plan could be further adjusted based on the funding levels of new stages of HPMPs that will be approved in principle at the 84th meeting. The Executive Committee may wish to adjust the 2020–2022 business plan based on the level of funds for the HPMPs approved in principle at the 84th meeting.

Policy issues in agency business plans

30. UNDP raised the following policy issues: funding the market transformation by using the incremental operating cost in a more flexible and inclusive manner; challenges of LVC countries in terms of the demonstration of alternative technologies and ability to scale up with limited funding available; assembly sub-sector in the servicing sector should be paid special attention and separated from other activities in the servicing sector with different treatment; cost-effectiveness based on CO₂-equivalent should be taken into account; and the communication and synergy with the broader climate actions on the national and international levels are necessary.

31. UNEP seeks guidance from the Executive Committee about the eligibility and guidelines for the preparation of HFC phase-down national implementation plans.

32. The policy issues raised by the implementing agencies are covered in the individual agencies' business plans.

RECOMMENDATION

33. The Executive Committee may wish:

- (a) To note the consolidated business plan of the Multilateral Fund for 2020–2022 contained in document UNEP/OzL.Pro/ExCom/84/26;
- (b) To decide whether:
 - (i) To adjust the business plan as proposed by the Secretariat in document UNEP/OzL.Pro/ExCom/84/26;
 - (ii) To further adjust the business plan as proposed at the 84th meeting during the discussions and/or during the presentation of the business plans by bilateral and implementing agencies:
 - a. By adding to the 2020 business plan HCFC phase-out management plans (HPMPs) and institutional strengthening activities from the 2019 business plan that had been deferred at the 84th meeting;
 - b. By taking into account the values approved in principle for new HPMPs at the 84th meeting;
- (c) To consider:
 - (i) Whether to reinstate stage I of the HCFC production phase-out management plan and project preparation for India;
 - (ii) When activities related to stage III of HPMPs for countries with an approved stage II of HPMPs with reduction target beyond 2020 could be submitted;
 - (iii) Whether to reinstate HFC phase-down preparation activities for countries that have not ratified the Kigali Amendment but have submitted a letter of intention indicating their Government's intent to make best efforts to ratify the Kigali Amendment;
 - (iv) When activities related to HFC phase-down management plans could be submitted; and
- (d) To endorse the consolidated business plan of the Multilateral Fund for 2020–2022, as adjusted by the Secretariat [and the Executive Committee] taking into consideration relevant decisions taken at the 84th meeting, while noting that endorsement did not denote approval of the projects identified therein or their funding or tonnage levels.