

**Unclassified****English - Or. English**

12 December 2023

**DEVELOPMENT CO-OPERATION DIRECTORATE  
DEVELOPMENT ASSISTANCE COMMITTEE****Summary Record of the 1132nd DAC meeting held on 31 October 2023 (special session on PSI)**

The Draft Summary Record [DCD/DAC/M(2023)11] was approved under Item 1 of the Draft Annotated Agenda [DCD/DAC/A(2023)19], without modification, at the 11 December 2023 DAC meeting and is now issued as FINAL.

The Committee also agreed to declassify this final version.

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## Summary Record of the 1132nd DAC meeting held on 31 October 2023 (special session on PSI)

### Item 1. Adoption of the Agenda

1. The DAC adopted the draft agenda [DCD/DAC/A(2023)16] without modification. The Committee then considered the draft summary record from the 3 October 2023 exceptional DAC session on private sector instruments [DCD/DAC/M(2023)9]. The DAC Chair pointed out that, since that record had been issued before the change of date for the present meeting from 23 October to 31 October, paragraph 3 refers to the present meeting by the former date. The Chair said that the Secretariat will correct that date to 31 October in the final version of the record. The Committee then approved the summary record without further modification and agreed to its declassification.

### Item 2. Private Sector Instruments (PSI)

2. At its meeting on 3 October 2023, the Committee had been presented, for approval, the proposal on the PSI batch 2 topics (treatment of equities, mezzanine finance instruments, reimbursable grants, and related clarifications). Based on members' discussion, the Chair had concluded that the Committee approved the batch 2 proposal, noting it would enter into effect upon the Committee's approval of the proposal on the batch 3 topics (additionality, reporting requirements and data disclosure, and monitoring, safeguard, and disciplines). Following a written procedure approval on a non-objection basis, members did not arrive at consensus on these conclusions.

3. At this 31 October 2023 meeting, the Committee was presented, for approval, proposals on both batch 2 and batch 3 topics. The Committee approved both proposals and agreed to declassify the approved proposals for all three batches<sup>1</sup>.

4. The Committee appreciated the efforts that individual members and the Secretariat had put into the PSI review and applauded its successful finalisation. In reflecting on the review process, several members shared lessons learned that could benefit future DAC deliberations, such as the use of an external facilitator and the need for sufficient time for internal consultations. Some members also highlighted the importance of timely distribution of documents and background materials.

5. Going forward, the Secretariat will support members in their implementation of the revised methods. As an example, the Secretariat will develop a handbook on the treatment of PSI in DAC statistics.

### Item 3. Any Other Business

6. The DAC Chair announced that his office would issue the next version of the High Level Meeting (HLM) communiqué to members later this same day. He will then chair a full-day drafting session on that communiqué on 6 November in the Boulogne Billancourt conference centre.

7. The DAC Chair also highlighted the invitation his office issued the previous day for an event in the margins of the COP28 on climate change and fragility, to take place on 3 December. Next week, his office will issue a concept note for the event, followed on 13 November by a draft outcome document. On 21 November, the DAC Chair will convene an informal meeting for delegates to review that draft outcome document.

8. The delegate from Norway reminded members of the 14 November 2023 pre-HLM event on "Progress on Supporting Locally Led Development" to be co-hosted by Norway and the United States. She encouraged delegations to register for this event, for which a concept note and invitation have already been circulated.

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<sup>1</sup> See DCD/DAC(2023)22/FINAL, DCD/DAC(2023)33/FINAL and DCD/DAC(2023)48/FINAL