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Annual Report 2023 of the Independent Evaluation Unit

Summary

This document contains the Annual Report of the IEU's key activities for the period of January to December 2023. It reports on the IEU outputs and achievements in line with the Independent Evaluation Unit 2023 Work Plan and Budget and Update of its three-year work plan and objectives (document GCF/B.34/16).

Table of Contents

Message from the Head of the IEU.....	1
Message from the Co-Chairs.....	3
II. Introduction	4
III. About the IEU.....	4
3.1 The IEU's objectives.....	4
3.2 The IEU's mandate	5
IV. Achievements in 2023.....	5
4.1 Evaluations.....	5
4.1.1 Evaluations that were completed and delivered fully in 2023.	5
4.1.2 Ongoing evaluations.	8
4.1.3 Management action reports	11
4.2 Capacity-building and advisory services	12
4.2.1 Capacity-building.....	12
4.2.2 Evaluation data	14
4.2.3 Evidence reviews and learning papers	15
4.3 Uptake, communications, and partnerships.....	18
4.3.1 Communications milestones.....	18
4.3.2 Partnerships.....	19
4.3.3 Engagements, events, and conferences	20
4.4 Building and strengthening the IEU.....	21
4.4.1 Staffing.....	21
4.4.2 IEU internship programme.....	21
4.4.3 Team building retreats and training.....	21
4.4.4 Other training.....	22
V. Looking ahead to 2024	22
Annex 1: IEU's budget and expenditure in 2023.....	24
Annex 2: Progress Report on the Second Performance Review of the Green Climate Fund	25
Annex 3: Management Action Report on the Second Performance Review of the Green Climate Fund.....	28
Annex 4: Management Action Report on the Independent Synthesis of Direct Access in the Green Climate Fund.....	78
Annex 5: LORTA Synthesis Report 2023	96
Annex 6: List of 2023 internal events organized by the IEU and external events that the IEU participated in.....	116
Annex 7: Communications materials published in 2023.....	123

Message from the Head of the IEU

1. I am proud to present the IEU's Annual Report for 2023. Over the past year, we have continued our work on evaluations, promoting learning within the GCF ecosystem, and fostering dialogue on evaluation and climate by engaging internally and externally on our work. My heartfelt appreciation goes to my entire team for the great work done together to inform the decision-making of the GCF Board and the Secretariat in a meaningful and timely manner. I would also like to extend my thanks to the Secretariat colleagues and the implementing entities of the GCF ecosystem for their continued support and collaboration, which enables us to effectively deliver on the evaluation function of the Fund.
2. In 2023, the IEU completed and delivered the Second Performance Review of the GCF, Independent Evaluation of the Relevance and Effectiveness of the GCF's Investments in the African States, Independent Synthesis of Direct Access, and the Independent Evaluation of the GCF's Readiness and Preparatory Support Programme. The IEU also undertook the Independent Evaluation of the GCF's Investment Framework and the Independent Evaluation of the GCF's Approach to the Energy Sector. We also continued our capacity-building work through the Learning-Oriented Real-Time Impact Assessment (LORTA) Programme. Notably, for the first time since the pandemic, an in-person LORTA impact evaluation workshop took place in 2023, paving the way for new GCF projects to be onboarded into the Programme through a greater degree of direct and in-person engagement and exchange. Moreover, the IEU undertook 17 visits to the field, as we completed country case studies to support the various evaluations and LORTA activities. In total, the IEU conducted over 500 evaluation interviews.
3. The year 2023 was also full of strategic communications, knowledge dissemination, and engagement activities both within the GCF ecosystem and beyond. These were conducted in person, online, and in a hybrid format with GCF stakeholders. The IEU organised and participated in 45 events, for the GCF ecosystem, including for the Secretariat, Board, AEs, CSOs, PSOs, and others. These events enabled us to effectively disseminate lessons learned and foster dialogue on our evaluative evidence and findings, engage actively with country stakeholders and GCF partners, and profoundly raise awareness of the evaluation function of the GCF.
4. The IEU also took part in 38 global conferences and meetings, organizing or presenting in nearly 55 sessions. Notably, the IEU participated in key events within the climate change sphere and evaluation networks. These included UNFCCC events such as COP28 in Dubai, SB58 in Bonn, and Africa Climate Week in Nairobi; and key evaluation network events, such as the United Nations Evaluation Group Annual General Meeting in Washington DC, Asian Evaluation Week in Bangkok, and European Evaluation Society webinars. Finally, further efforts were made to increase complementarity and coherence amongst the evaluation offices of the major climate funds, namely, the Green Climate Fund, the Global Environment Facility, the Climate Investment Funds, and the Adaptation Fund. On the side lines of other events, regular meetings of these climate funds took place throughout the year to exchange and collaborate on developments in the evaluation space. In particular, and for the first time, three events at UNFCCC COP28 were co-organized together with the evaluation offices of these climate funds aimed at highlighting the key role of evidence and evaluations in furthering the global climate agenda.
5. Together with the very able and talented IEU team, I look forward to commencing work evaluating the GCF's Approach to Whistleblowers and Witnesses, the Relevance and Effectiveness of GCF's Investments in the Latin American and Caribbean (LAC) States, the GCF's Approach to Indigenous Peoples, and the GCF result area 'Health, Food and Water Security, while launching the Third Performance Review of the GCF. The year 2024 will be another exciting and fulfilling year for the Fund and for the IEU team.
6. Thank you very much.

Andreas Reumann

Head of the Independent Evaluation Unit

Message from the Co-Chairs

1. The year 2023 was significant in the history of the GCF. It marked the 10th anniversary of GCF headquarters' establishment in Korea. The GCF's overall portfolio grew to over USD 13.5 billion in GCF funding, with a total value including co-financing of USD 51.8 billion, covering 243 projects across the developing world. With a growing portfolio, the GCF is expected to make a stronger contribution to global climate action in the next programming period, reducing emissions, supporting adaptation, and in-creasing resilience to the adverse impacts of climate change.

2. As Co-Chairs of the Board, it was also gratifying that the Board approved the Fund's 2024-2027 Strategic Plan and the revised Readiness and Preparatory Support Programme (RPSP) strategy for 2024-2027, enabling greater access for developing countries and delivering stronger climate results. These strategies benefitted from the excellent evaluation work of the IEU providing real-time information to the Board. The Board considered many of the IEU's recommendations in finalizing the GCF's 2024-2027 Strategic Plan and the RPSP strategy. Support of the entire GCF Secretariat and the Independent Units coupled with evidence-based advice contained in the IEU's evaluations help the Fund deliver increasingly larger volumes of efficient and effective climate investments.

3. We would like to commend the IEU for informing the Board of the Fund's key results and impact to date as well as its remaining challenges and areas requiring further improvement in a timely manner through its evidence-based evaluations: in particular, the Second Performance Review of the GCF, Inde-pendent Evaluation of the Relevance and Effectiveness of the GCF's Investments in the African States, Independent Synthesis of Direct Access in the GCF, Independent Evaluation of the GCF's Approach to the Private Sector, and other relevant evaluations and syntheses.

4. As the GCF's Governing Instrument states clearly, the GCF is a continuously learning institution, and we encourage the IEU's evaluations to contribute significantly to that learning.

5. We again congratulate the entire IEU team on its notable achievements in 2023. We hope that it will continue to provide quality evaluative findings and learnings to inform the Board's decision-making and help strengthen the GCF's performance and results. Thank you.

Victoria Gunderson and Nauman Bashir Bhatti

2023 Co-Chairs of the GCF Board

I. Introduction

1. This document reports on the key activities and outcomes of the Independent Evaluation Unit (IEU) for the calendar year 2023. The objectives and key work plan activities of the IEU are presented in the Board-approved "Independent Evaluation Unit 2023 Work Plan and Budget and Update of its Three-year Objectives and Work Plan" (see document GCF/B.34/16).¹

2. This annual report is organized as follows:

- (a) Section III: About the IEU
 - (i) The IEU's objectives
 - (ii) The IEU's mandate
- (b) Section IV: Achievements in 2023
 - (i) Evaluations
 - (ii) Capacity-building and advisory services
 - (iii) Uptake, communications, and partnerships
 - (iv) Building and strengthening the IEU
- (c) Section V: Looking ahead to 2024
- (d) Section VI: Annexes
 - (i) Annex 1: IEU's budget and expenditure in 2023
 - (ii) Annex 2: Progress Report on the Second Performance Review of the Green Climate Fund
 - (iii) Annex 3: Management Action Report on the Second Performance Review of the Green Climate Fund
 - (iv) Annex 4: Management Action Report on the Independent Synthesis of Direct Access in the Green Climate Fund
 - (v) Annex 5: LORTA Synthesis Report 2023
 - (vi) Annex 6: List of 2023 internal events organized by the IEU and external events that the IEU participated in
 - (vii) Annex 7: Communications materials published in 2023

II. About the IEU

2.1 The IEU's objectives

3. The IEU has three core objectives, derived from the GCF's Governing Instrument:
- (a) Inform decision-making by the Board and identify and disseminate lessons learned; contribute to guiding the Fund and its stakeholders as a learning institution; and provide strategic guidance to the Board.

¹ GCF/B.34/16. Independent Evaluation Unit 2023 Work plan and Budget and Update of its three-year rolling work plan and objectives. Available at <<https://www.greenclimate.fund/document/gcf-b34-16>>

- (b) Conduct periodic independent evaluations of the Fund's performance to provide an objective assessment of the Fund's results and the effectiveness and efficiency of its activities.
- (c) Provide evaluation reports to the Conference of the Parties to the United Nations Framework Convention on Climate Change to periodically review the financial mechanism of the Convention.

2.2 The IEU's mandate

4. The IEU provides objective assessments of the performance and results of the GCF, including its funded activities and their effectiveness and efficiency. Among other things, the IEU undertakes independent evaluations, is responsible for developing and updating the Evaluation Policy of the Fund, attests to the quality of the Fund's self-evaluations, and supports the strengthening of the evaluation capacities of implementing entities. To fulfil its mandate, the IEU structures its work plan around four outcome pillars:

- (a) **Evaluations:** The IEU undertakes high-quality evaluations of the GCF's performance, portfolio, and project-based and programmatic approaches, in line with the Board-approved workplan. These evaluations serve as building blocks for Fund-level evaluations that assess the effectiveness and efficiency of the GCF and are shared with the GCF's replenishment process.
- (b) **Capacity-building and advisory services:** The IEU supports the strengthening of implementing entities' evaluation capacities to facilitate their own evaluations of their GCF project activities. The IEU's evaluation-based learning and capacity-building efforts respond to the evaluation needs of the Board and the Secretariat of the GCF, accredited entities (AEs), national designated authorities (NDAs), and other stakeholders in the evaluation and climate change space.
- (c) **Uptake, communications, and partnerships:** The IEU ensures that the high-quality evidence, findings, and recommendations from its independent evaluations are effectively communicated, used, and incorporated into the GCF's functioning and processes. The IEU collaborates with GCF stakeholders and partner organizations and engages them in the IEU's activities to ensure it stays at the frontier of evaluation practice and theory, and that it benefits from relevant initiatives undertaken by other evaluation offices/units, in particular the UN Evaluation Group. The IEU plans to further boost its participation in relevant international evaluation networks. It builds and strengthens partnerships to leverage the partner organizations' geographic presence, thematic expertise, and capacities in support of the IEU's other objectives.
- (d) **Building and strengthening the IEU:** The IEU ensures that it is functioning effectively by sharing its vision and practices internally and externally, and clearly articulating its Evaluation Policy and procedures. The IEU's staff are to reflect the best standards in evaluative training, practice, theory, and ethics.

III. Achievements in 2023

3.1 Evaluations

3.1.1 Evaluations that were completed and delivered fully in 2023.

5. **Second Performance Review of the Green Climate Fund.**² The Board launched the Second Performance Review (SPR) of the GCF in decision B.BM-2021/11 on 10 June 2021. The scope of the SPR was to assess the GCF's progress during the GCF-1 programming period. Throughout the year 2023, the IEU delivered the following deliverables contributing to the SPR.
- (a) **SPR substantive outputs:** The IEU was expected to produce several deliverables under the SPR. The IEU previously produced and delivered the Management Action Report (MAR) on the Forward-looking Performance Review of GCF (FPR) and the SPR Synthesis Study. Further, ahead of B.32, the IEU prepared for Board's consideration a) the rapid assessment of the USP 2020-2021 and b) the SPR approach paper. At B.34, the IEU submitted the SPR summary report to the Board, including evidence and finding areas with recommendations. At B.35, the IEU delivered the SPR final report. The IEU also completed the country case studies as part of the SPR final report. It further developed briefs and an executive summary and updated the evaluation page of the IEU microsite. During the reporting period, the IEU prepared a management action report on SPR, based on the decision by the Board. The management action report will be shared with the Board in time for B.38, and is included within this IEU Annual Report.
 - (b) **SPR procedural outputs:** The SPR produced the following expected procedural deliverables:
 - (i) The IEU submitted three Progress Reports for the previous reporting period to the Board as part of the IEU's Annual and Activity reports. For the current reporting period, the IEU prepared this progress report, which is part of the IEU Annual Report submitted for B.38.
 - (ii) The IEU submitted three Expense Reports, which accounted for the progress made on the SPR and budget expenditure from September 2022 to September 2023, to the Board's Budget Committee. For the reporting period corresponding with this IEU Annual Report, the IEU is expected to separately submit an expenditure report to the Budget Committee.
 - (c) **Engagement and uptake:** At B.35 in March 2023, the IEU presented the SPR final report to the Board, and it was subsequently noted by the Board at this Board meeting. The IEU also made a presentation of the SPR final report at the following global conferences throughout the year 2023: Replenishment Meeting for GCF-2, the Bonn Climate Change Conference 2023, the Second workshop on addressing loss and damage in the context of decisions 2/CP.27 and 2/CMA.4, the 2023 GCF Regional Dialogue with Latin America and the Workshop for Direct Access Entities in Latin America and the Caribbean, and the GCF Regional Programming Dialogue with Asia and the Pacific. At the margins of B.37 in October 2023, the IEU also organized a side event to socialize the findings from the SPR case studies synthesis report. The IEU and the SPR team remained available throughout the year to Board members, alternates, and advisors for any requested bilateral meetings, as well as for any requests for information to support the decision-making by the Board.
6. **Independent Synthesis of Direct Access in the Green Climate Fund.**³ The Independent Synthesis of Direct Access in the GCF examined direct access in the GCF through in-depth analyses of available data and evidence, literature reviews, and syntheses of existing evaluations and analyses from the IEU and the GCF Secretariat. The final evaluation report was submitted in time for B.35 in March 2023. This evaluation was also included in the B.35 agenda and presented to the Board during the in-person Board meeting. During the technical session

² Available at <https://ieu.greenclimate.fund/evaluation/SPR2022>

³ Available at <https://ieu.greenclimate.fund/evaluation/DA2022>

held on Day 1 of B.35, this evaluation was also presented to the advisors to the Board members. In February 2023, a Board webinar organized by the IEU was also held to share with the Board the findings and recommendations of this Synthesis immediately upon its finalization. A separate webinar was also held in March for the CSOs and PSOs. To further disseminate and socialize the findings and recommendations from this Synthesis, a spotlight teaser video, and a four-page GEvalBrief were produced, as well as the translated versions of the GEvalBrief in French, Spanish, and Arabic for IEU's global audience.

7. **Independent Evaluation of the Relevance and Effectiveness of the GCF's Investments in the African States.**⁴ This evaluation examined the GCF's effectiveness and efficiency in reducing the vulnerability of local communities and livelihoods to the effects of climate change in the African States, and whether these impacts are likely to be sustained. In line with the Board-approved 2022 IEU work plan, the evaluation report was finalized and submitted to the Board in time for B.35 held in March 2023 in Songdo. During B.35, a decision was not adopted on this evaluation. However, the evaluation report was included in the official B.36 agenda subsequently, and a decision was adopted by the Board then at B.36, held in July 2023 in Songdo, Republic of Korea. Efforts were made to further socialize the findings and recommendations of this evaluation, including through the in-house production of a spotlight teaser, social media campaigns, and IEU members' presentations of key evaluation findings at global conferences and meetings. A four-page GEvalBrief that communicates the evaluation's findings and recommendations was produced subsequently, as well as its translated versions in French, Spanish, and Arabic.

8. **Independent Evaluation of the GCF's Readiness and Preparatory Support Programme.**⁵ Launched in January 2023, this evaluation assessed the progress, gains, effectiveness, and efficiency of GCF's readiness and preparatory support programme (RPSP), while gauging the extent to which the RPSP has led to transformational projects and programmes in the Fund. The IEU delivered, in time for B.36 in July, an additional deliverable to inform the discussions on RPSP strategy and present the evaluative evidence in a timely manner. This B.36 RPSP deliverable was an additional deliverable apart from the deliverables already listed in the 2023 Work plan and Budget of the IEU. The final evaluation report was submitted in time for B.37 in October 2023. At B.37 held in Tbilisi, Georgia, the Board discussed this evaluation and adopted the decision B.37/23 on it during this meeting. The following paragraph contains the evaluation's final, overarching conclusions and recommendations.

9. **Conclusions**

- (a) The RPSP is the key GCF programme designed to meet the climate finance needs of developing countries, but its value proposition remains insufficiently developed and universally shared within the GCF and by its stakeholders to substantiate its strategic importance.
- (b) The RPSP's effectiveness and efficiency are challenged by GCF's known operational constraints.
- (c) The fragmentation of GCF's internal structure affects the level of integrated engagement with country-level stakeholders and the degree of continuity in the transition from RPSP-related offerings to downstream initiatives related to funding activities.
- (d) The success of the RPSP at the country level is predicated upon contextual factors that are not fully acknowledged and addressed in the delivery of the RPSP.

⁴ Available at <https://ieu.greenclimate.fund/evaluation/AFR2022>

⁵ Available at <https://ieu.greenclimate.fund/evaluation/RPSP2023>

- (e) Lack of clarity around key concepts in its theory of change is an impediment for the RPSP.
- (f) The Readiness Results Measurement Framework (RRMF) provides a framework for measuring results. The fund has no means to periodically assess the quality of implementation and the final results of the RPSP.
- (g) There is little harmonization and coherence between the RPSP strategy and the tools for its operationalization.

10. **Recommendations**

- (a) The GCF should sharpen its strategic intent and orientation for the RPSP at the corporate level. The GCF should rationalize its capacity to resource the Readiness programme.
- (b) The RPSP should adopt a country-centred approach to its operations.
- (c) In socializing the RPSP, the GCF should be more intentional and targeted in communicating programmatic offerings and enabling learning.
- (d) The GCF should invest in solidifying the newly created RRMF as a learning and accountability tool.
- (e) GCF should operationalize the new RPSP strategy in a time-bound and timely manner.
- (d) To enhance the sustainability of RPSP results, the GCF should reach diverse actors and cultivate national climate finance ecosystems.
- (e) The GCF should increase the overall accessibility and cost-effectiveness of the RPSP, particularly for vulnerable countries, by adjusting its strategic orientation, processes, and mechanisms.

3.1.2 **Ongoing evaluations.**

11. **Independent Evaluation of GCF's Energy Sector Portfolio and Approach.**⁶ Launched in 2023, this evaluation assessed the relevance, efficiency, suitability, effectiveness, and innovativeness of GCF's portfolio in the energy sector in achieving climate goals alongside the lessons learned from the GCF's investments. It assessed not only the GCF's energy portfolio but also its approach to the energy sector. According to the Board approved 2023 IEU Work plan, the evaluation report was finalized at the end of 2023 and is being submitted to the Board in time for B.38 to take place in March 2024. The following paragraphs contain the overarching conclusions and recommendations from the final evaluation report. For a complete list of conclusions and recommendations including the more detailed, sub-level ones, please refer to the final evaluation report.

12. **Conclusions**

- (a) As a key operating entity under the financial mechanism of the UNFCCC, the GCF has a prominent position in the climate finance landscape through its reach, size, partners, legitimacy and modalities. However, the GCF's goals and intended pathways in catalysing a paradigm shift in the global energy sector seem less clearly articulated. For instance, the portfolio lacks intentionality for achieving a global energy transition, and its passively articulated strategic positioning translates into limited alignment across frameworks and guidance for project development.

⁶ Available at <https://ieu.greenclimate.fund/evaluation/ES2023>

- (b) While GCF's programming in the energy sector shows substantial volume, reach and use of a diverse set of financial instruments, the Fund has yet to identify and engage the right actors to support achieving strategic and coordinated programming at the country, regional and global levels. NDAs lack the necessary power to convene public and private entities in the energy sector, and the GCF has missed some opportunities to optimize dedicated support to countries. Co-benefits, in particular gender considerations, in the GCF-funded activities in the energy sector are insufficiently addressed for gender transformation and are limited to commentary on the process identified in gender action plans.
- (c) An enabling environment is critical for the success of climate investments, projects/programmes and, ultimately, wider transformation in the energy sector. While GCF frameworks, policies and strategies have identified the importance of an enabling environment for programming, it remains underemphasized in the implementation of the GCF's readiness and preparatory support and GCF-funded projects and programmes.
- (d) Given the high potential and level of development in the global energy sector, an adequate approach to risk management by the Fund is key for GCF programming. Risk is, however, limited in the GCF energy portfolio. Limited operationalization of a risk framework and observed mismatch between actual and stated risk appetite presents a challenge for the GCF programming in the energy sector. Lack of clarity around concepts for innovation and paradigm shift hinders the effectiveness of GCF-funded activities.
- (e) Generally, the result management has been underdeveloped to serve the Fund's needs to identify and demonstrate results. The results management of the GCF's investment portfolio continues to face legacy challenges. These challenges include poor quality at entry, limited GCF project/programme progress reporting and conceptual gaps in measuring the effectiveness of investments at the portfolio and project levels. Tracking of GCF's strategic targets is yet to be integrated.

13. **Recommendations**

- (a) The evaluation recommends that the GCF clarify the pathways for a paradigm shift in the energy sector and its intended role. Providing such clarity would include a) considering the increased complexity of climate projects, b) increasing emphasis on energy efficiency, c) linking demand and supply in energy generation, and d) considering new and innovative technologies and approaches for piloting and scaling projects.
- (b) The GCF should cultivate an energy portfolio that has a clear internal logic guided by the GCF's intended role to promote an energy (system) transition. The available tools for programming should be optimized accordingly, including a) an explicit approach to a paradigm shift, b) clarifying the intended use of sectoral guidance, c) clarifying and developing guidelines for classifying energy projects and d) fully operationalizing just transition principles in energy sector programming.
- (c) The GCF should take an active approach to supporting enabling environments and institutional capacities opportunistically using the RPSP and FPs in the energy sector. The GCF should consider reviewing its in-country institutional set-up and engagement to increase its effectiveness.
- (d) The GCF should match its actual and stated risk appetite and take the risks required to optimize its role in the sector. The GCF should learn from and reinforce successful operations, such as de-risking projects with blended finance. GCF should clarify and promote its expectations for innovation in the energy portfolio. This may require

revisiting the approach to, assessment of and tolerance for risk in projects, programmes and modalities that emphasize innovation.

- (e) The Secretariat should consider revisiting results management. The GCF could pursue a differentiated approach for results reporting based on the initial RMF and the IRMF. The GCF should place more emphasis on improving quality at entry and preparation for M&E. To improve the aggregability and reporting of results in the energy sector, the GCF could clarify and, where possible, harmonize measurement methodologies. Within energy projects, the Secretariat might consider requesting data on principles of just transition, innovation and co-benefits to align the reporting with the future stated strategic view on GCF's approach to the energy sector.

14. **Independent Evaluation of the GCF's Investment Framework.**⁷ This evaluation was launched in 2023 in line with the Board-approved 2023 Work plan of the IEU. It aimed to broadly assess the relevance and effectiveness of the GCF's investment framework in fulfilling the Fund's mandate and strategic goals. It looked at and considered all relevant policies, tools, frameworks, and processes that come into play in enabling the GCF to identify high-quality climate change projects and make investment decisions. The evaluation report was finalized at the end of 2023 and is being submitted to the Board in time for B.38 in March 2024. The following paragraphs contain the overarching conclusions and recommendations from the final evaluation report. For a complete list of conclusions and recommendations including the more detailed, sub-level ones, please refer to the final evaluation report.

15. **Conclusions**

- (a) At the institutional level, the GCF Investment Framework provides an appropriate response to the GCF mandate to promote a paradigm shift towards low-emission and climate-resilient development pathways in the context of sustainable development. While the GCF is mandated to promote a paradigm shift, individual projects and programmes have limited influence at the country level; the Investment Framework has limited linkages with national climate strategies, NDCs and NAPs. Moreover, the Investment Framework emphasizes greater coverage of GCF's investments across countries, sectors, results areas and AEs. This coverage partly undermines the depth of programming, which is key to achieving paradigm shift.
- (b) In general, the Investment Framework brings uniformity, consistency and objectivity to the decisions made within and among various divisions, offices and functions of the GCF. The Secretariat uses an Investment Criteria Scorecard (ICS) tool, which is theoretically fit for purpose. Yet, its operationalization has remained a challenge for many national, regional and international AEs, as well as GCF Secretariat staff.
- (c) The GCF Investment Framework becomes mostly irrelevant after the approval of an FP. This is due to the lack of alignment of the Investment Framework with the GCF's other frameworks, such as the IRMF and RMF, that come in to play after the approval of FPs. Overall, the GCF is a value-based organization, driven by its strategic objective of promoting a paradigm shift towards low-emission and climate-resilient development pathways in the context of sustainable development. This is manifested through its considerable risk tolerance for activities necessary to realize its mandate. Nonetheless, proper consideration of risk-reward ratios is not explicit in the GCF's investment framework. On an ex-ante basis, the potential impact of GCF investments in climate change adaptation and mitigation seems highly promising. However, there is still limited ex-post evidence of results being achieved by GCF-funded activities.

⁷ Available at <https://ieu.greenclimate.fund/evaluation/IF2023>

16. Recommendations

- (a) The GCF Secretariat should consider scenario planning, strategic forecasting and risk-reward assessment on each of the individual investment portfolio targets set in the Strategic Plan for the Green Climate Fund 2024–2027.
- (b) The structure of the Investment Framework should be simplified and should be used as an instrument to clarify GCF investment choices at the portfolio and project levels.
- (c) To reinforce high impact and to address potential fragmentation, the GCF should revisit the Investment Framework from the perspectives of depth/coverage, consideration for policy influence, and clarifying complementarity and coherence at the country level.
- (d) The GCF Board and Secretariat should address the issue of redundancies and duplication within the investment criteria and the tools used to operationalize the Investment Framework.
- (e) The GCF should continue its efforts to introduce flexibility into the investment criteria subcategories and indicators – particularly in the use of best available information and data to demonstrate the alignment of FPs – and address perceptions that the requirements remain.
- (f) There is an urgent need for the GCF Secretariat to align the Investment Framework with the IRMF and the RMF and to seek internal coherence and alignment.
- (g) The GCF should develop an online/real-time, publicly available Investment Portfolio Dashboard.

17. **UNEG Peer review of the evaluation function of the GCF.** The IEU became a member of the United Nations Evaluation Group (UNEG) in January 2022. At the beginning of 2023, the IEU requested an external peer review of the evaluation function of the GCF by the UNEG. This request was accepted, and the activity was included in the UNEG workplan for 2023. However, given ongoing capacity limitations in 2023, this peer review was put on hold and delayed in 2023. This review will be completed in 2024. This marks the first peer review of the evaluation function of the GCF since its establishment. It will provide the IEU with inputs to make the Unit, its operations, evaluations, and methodology more robust and rigorous. A strengthened IEU will positively contribute to the results and the learning architecture of the GCF. This peer review will allow the Head to review and adjust the vision and operations of the IEU as part of the evaluation function of the GCF.

3.1.3 Management action reports

18. As stipulated in the Evaluation Policy for the GCF⁸, the Board “receives management action reports prepared by the IEU”. Management action reports (MARs) track the progress made in the adoption of recommendations contained in IEU evaluations and the Secretariat’s management responses. The MAR includes a rating and commentary prepared by the IEU. The draft rating scales and commentaries are first shared and discussed with the GCF Secretariat. Comments provided by the Secretariat are inputs considered in the preparation of MARs. In the first quarter of 2023, the IEU prepared and finalized management action reports (MARs) on five completed evaluations and submitted them to the Board ahead of B.35. The following five MARs were annexed to the 2022 Annual Report of the IEU⁹ and shared with the Board ahead of that Board meeting:

⁸ Available at <https://ieu.greenclimate.fund/sites/default/files/document/evaluation-policy-gcf.pdf>

⁹ Annexes 6– 10, 2022 Annual Report of the IEU. Available at <https://www.greenclimate.fund/sites/default/files/document/gcf-b35-inf02.pdf>

- (a) Management Action Report on the Independent Evaluation of the Adaptation Portfolio and Approach of the Green Climate Fund
 - (b) Management Action Report on the Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the Least Developed Countries
 - (c) Management Action Report on the Independent Evaluation of the Green Climate Fund's Approach to the Private Sector
 - (d) Management Action Report on the Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the SIDS
 - (e) Management Action Report on the Independent Synthesis of the GCF's Accreditation function
19. In addition to producing these MARs in the reporting period, the IEU organized one in-person Board side event on Day 2 of B.35 to introduce to the Board and the observers key lessons from the five MARs. Immediately after the conclusion of B.35, the Unit hosted one additional Board webinar on 30 March 2023 on the content of these five MARs to accommodate the Board members and advisors who had missed the in-person Board side event held during B.35.
20. The IEU also drafted the following two management action reports for Secretariat review before the end of 2023. These MARs will be submitted in time for B.38 to take place in March 2024 as Annexes to this Annual Report of the IEU:
- (a) Management Action Report on the Second Performance Review of the Green Climate Fund (Annex 3)
 - (b) Management Action Report on the Independent Synthesis of Direct Access in the Green Climate Fund (Annex 4)

3.2 Capacity-building and advisory services

3.2.1 Capacity-building

21. **The IEU is to support the development of evaluation capacity.** The IEU continues to provide capacity-building advisory services on evaluation. The IEU's TOR requires the Unit to support the strengthening of the evaluation capacities of the GCF's implementing entities. The Evaluation Policy for the GCF also provides that the IEU will support the development of evaluation capacities, particularly that of direct access entities (DAEs). In this context, in April 2023, the Unit completed an initial desk review of DAE capacities published the assessment findings in the form of a blog on the IEU microsite. In this desk study, the existing evaluation capacities of 72 DAEs (those that were accredited by October 2022) were reviewed.

22. The IEU, following this desk study, conducted a more advanced capacity needs assessment of AEs, which included multiple interviews with DAEs and selected Secretariat stakeholders. This needs assessment built on the initial desk review published earlier in the year. By December 2023, the IEU finalized the report on the capacity needs assessment. Based on the completed needs assessment, the Unit aims to develop a long-term capacity-building support action plan for DAEs to guide the Unit's work in 2024 and beyond. The needs assessment exercise had the following major findings, which underscores the need for more capacity building support for the DAEs:

- (a) A majority of DAEs are unfamiliar with practical aspects of evaluation but they appreciate the value and relevance of evaluations.

- (b) Most DAEs outsource their evaluations (either fully or at least partially) and are keen to learn the best ways of incorporating externally generated knowledge into their organisational and project design and management practices.
- (c) The outsourcing model of evaluation also means that the DAEs' most common request for capacity support is the development of ToRs for evaluation.
- (d) The DAEs suggested combining remote learning with face-to-face meetings.
- (e) The DAEs have shown interest in learning more about data collection tools and processes, as they see access to data and effectiveness of data collection as more important skills than data analysis itself.

23. **Evaluation capacity building for AEs.** The IEU prepared draft training modules for evaluation capacity-building for AEs. Under this initiative, the Unit made progress in producing the content of several modules in 2023 and piloted these modules as an add-on to the Unit's in-person training sessions that were offered to the DAEs, including on the occasion of the GCF regional dialogues in Latin America and the Caribbean in July and in the Asia-Pacific in August. These training modules cover the topics of evaluation methods and approaches, theory of change, data collection, evaluation costing, and budgeting. In 2024, the modules will be further refined before the IEU offers capacity-building training for AEs either in a virtual format or in an in-person workshop format.

24. **Learning-Oriented Real-Time Impact Assessment (LORTA) programme.**¹⁰ The IEU also provides capacity-building and advisory support through its LORTA programme, especially in the area of result and impact. The LORTA programme, in 2023, continued to support a real-time impact assessment of GCF projects to keep track of their performance and results but also to enhance learning through advisory services and capacity-building in the area of impact evaluation. LORTA contributes to the global evidence in the climate space by collaborating with practitioners, academia, policymakers, and other stakeholders.

- (a) **LORTA portfolio and progress with the portfolio:** In 2023, further progress was made with the existing LORTA portfolio of projects. By the end of December 2023, LORTA had eleven projects in the engagement and design stage, six in baseline, and eight in the post-baseline stages. Notably, one project was fully completed during the year, which means that the LORTA team delivered the final impact evaluation report for that specific GCF project. In 2023, the impact evaluation baseline report for a GCF project in Uganda (UNDP, FP034) was also completed. Baseline data collection for the GCF project in Georgia (UNDP, FP068), Mexico (FMCN, SAP023), and Paraguay (FAO, FP062) was also finalized. Furthermore, midline reports for Madagascar (Conservation International, FP026) and Rwanda (Ministry of Environment, FP073) as well as a final impact assessment report for Bangladesh (UNDP, FP069) were completed during the year.
- (b) **Key LORTA activities and engagements:** As part of its ongoing effort to support the AEs within its portfolio, the LORTA team actively engaged and interacted with the entities and project teams through virtual means and country visits. Notably, country visits were done for Mexico, Paraguay, Zambia, Rwanda, Uganda, and Armenia to support their data collection for impact evaluation and project monitoring and evaluation.
 - (i) The LORTA team organized an online virtual design workshop in June 2023. During the four-day LORTA virtual design workshop, the participants had a

¹⁰ Available at <https://ieu.greenclimate.fund/evaluation/lorta>

chance to enhance their knowledge of the fundamentals of impact evaluation. The LORTA team also organized an in-person design workshop from 28 to 31 August in Songdo, Republic of Korea. Four selected GCF project teams from the pool of participants who had participated in the June virtual design workshop were invited to the in-person workshop in August. The participants, during the in-person workshop, received more hands-on support to get started on their impact evaluations of the GCF projects that they represent. In October 2023, four GCF projects (FP179 Tanzania, FP187 Benin, FP192 Barbados, and SAP021 JICA) represented by those who attended this in-person workshop were officially onboarded into the LORTA programme.

- (ii) The LORTA mission to Georgia was conducted in October 2023 to meet with the UNDP project team of FP068 “Scaling-up Multi-Hazard Early Warning System and the Use of Climate Information in Georgia”. The impact evaluation is currently in its first phase: the team is collecting baseline data from the communities targeted by the project in several Georgian watersheds. During the mission, the LORTA team visited the eastern part of Georgia, where the structural measures of FP068 (the physical construction and material support for climate hazards) are being implemented. The mission was an important step in understanding the project and its context as well as how to better adapt and align the impact evaluation and interpret impact evaluation baseline and endline findings.
- (iii) On the margins of B.36, the LORTA team delivered a side event and introduced its impact evaluation work and lessons learned at the country level to the GCF Board members, advisors, Secretariat staff, and observers representing the CSO and PSO networks. The Board side event on LORTA during B.36 was well received by the participants, as it offered insights into the impact of GCF’s investments, and the beneficiaries being reached through the GCF projects on the ground.
- (iv) For better uptake and dissemination of LORTA-related learnings and insights, the IEU also dedicated two IEU learning talks in 2023 to impact evaluations and invited colleagues from the GCF Secretariat Division of Mitigation and Adaptation as co-speakers. These talks offered an opportunity for the Secretariat colleagues to learn about how the impact of GCF interventions gets measured at different stages of the project cycle, by looking at FP002 examples. For more details about the LORTA programme activities and lessons learned, please see the LORTA Synthesis Report for 2023, contained in Annex 5 of this Annual Report.

3.2.2 Evaluation data

25. The IEU’s in-house DataLab provides data-driven evidence using high-quality methods to inform IEU’s rigorous evaluations. DataLab develops and maintains a repository of quantitative and qualitative data originating from the GCF systems and documents, as well as external sources. As several of GCF’s systems are still under development, IEU data management relies heavily on interdepartmental collaboration and data provision from relevant divisions and offices of the Secretariat.

26. **Informing evaluations.** In 2023, DataLab conducted data collection and analysis for the following evaluations: (i) Independent Evaluation of the GCF’s Readiness and Preparatory Support Programme, (ii) Independent Evaluation of the GCF’s Investment Framework, and (iii) Independent Evaluation of the GCF’s Approach to the Energy Sector. DataLab created an energy

sector dataset by consolidating and cleaning various datasets from the GCF Secretariat. This made it possible to compile a comprehensive portfolio of GCF's investments in the energy sector. Similar sector-based datasets may be created as needed for future IEU evaluations.

27. At project level, the IEU's Datalab also supported the data collection and analysis work for the Unit's third evaluability assessment of the GCF funding proposals. The final paper of this third evaluability assessment will be published in the first quarter of 2024. The evaluability study series assesses the quality of the GCF's funded project proposals and, in particular, to what extent the approved GCF projects are likely to inform the results they claim in a credible and measured manner. The assessment employs the following four lenses to investigate the potential for internal validity of funding proposals : Theory of Change (TOC); potential for measuring and reporting causal change and implementation fidelity; performance against investment criteria; and data collection and reporting credibility. The third evaluability study, in particular, assessed all approved GCF funding proposals as of B.36, with the exception of the funded projects under the REDD+ modality, against these four lenses of the evaluability framework.

28. **Data management and acquisition.** DataLab continued expanding its data coverage with relevant internal and external sources in 2023. Through consolidated internal processes, the data was regularly updated, revised, streamlined, and archived throughout the year. Datalab also undertook a review of its data architecture and explored opportunities for more process automation with the assistance of a data management consultant.

29. Other key elements of data management in 2023 included strengthening the technical capacity for data analysis. DataLab worked closely to expedite and enhance data visualization methods and the subsequent designing and formatting of evaluation reports. The team also continued working on IEU's own evaluation data dashboard, which will showcase the GCF and IEU data through visual elements such as charts, graphs, and maps within an intuitive interface. The objective of this initiative is to improve access to GCF evaluation data, thereby fostering transparency and accountability of the Fund in a cost-efficient manner. A beta version is being piloted at the time of writing this report, to gather feedback on its usability and functionality. The Unit anticipates the completion of this data dashboard by March 2024.

30. The team has also engaged in the development of metadata for the datasets related to the GCF's investment criteria. These metadata will serve as a comprehensive guide, including methodologies, dataset descriptions, and their practical applications.

3.2.3 Evidence reviews and learning papers

31. The Evaluation Policy for the GCF requires the IEU to promote learning and dialogue by disseminating knowledge and lessons learned. Evidence reviews and learning papers are important tools in fulfilling this role. The IEU produced the materials listed below in 2023, either alone or in collaboration with IEU partners.

32. In 2023, the IEU conducted three evidence reviews. The evidence reviews focused on the topics of i) coastal and terrestrial water-sector interventions in developing countries¹¹, ii) just transition¹², and iii) market-based approaches to mitigation and adaptation¹³.

(a) Evidence review on coastal and terrestrial water-sector interventions in developing countries:

¹¹ Available at <https://ieu.greenclimate.fund/evidence-review/water>

¹² Available at <https://ieu.greenclimate.fund/evidence-review/just-transition>

¹³ Available at <https://ieu.greenclimate.fund/evidence-review/market-based-approaches>

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- (i) In 2023, the Unit completed the protocol, data collection report, evidence gap map (EGM), and systematic review for this evidence review. Based on an exhaustive search of 56 academic and grey literature sources, as well as backward and forward searches, the review team completed an evidence gap map of 172 impact evaluations of interventions across eight intervention categories. The EGM is available as an interactive resource on the IEU website.¹⁴ The systematic review conducted 17 meta-analyses to examine the overall effects of ecosystem-based watershed management; water-efficient irrigation systems; development of formal regulatory frameworks; insurance for losses due to flood and drought; the establishment of user-based organizations; and payments for ecosystem services.
 - (ii) The review concludes that water-efficient irrigation systems and ecosystem-based management stand out as valuable tools for enhancing income and crop yield, warranting specific attention by GCF programming divisions. Overall, the evidence base on water sector interventions is thin, heterogeneous in terms of the applied interventions, and limited in terms of the methodological trustworthiness of studies and consistency of effects. The scarcity of causal studies, particularly on coastal interventions, highlights the importance of completing similar evidence mapping exercises and combining these with meta-analyses of saturated intervention/outcome combinations to improve learning and programming. Further reviews would benefit from the utilization of standardized metrics across outcome areas to support more comprehensive estimations of what works in the water sector in developing countries.
- (b) **Evidence review on just transition:**
- (i) The Unit completed the approach paper, data collection report, and final report for the evidence review on just transition, together with the International Labour Organisation as a co-funding agency. The IEU's evidence review on just transition was timely, given the new mandate from UNFCCC COP27 that GCF is to contribute to a just transition in developing countries. The review covers interventions aiming at outcomes consistent with a just transition in non-Annex I countries, specifically in the energy, agriculture, infrastructure and in ecosystem services. The review will inform the Secretariat and ensure that GCF maintains its status as a learning institution. The evidence review supports the GCF's efforts to incorporate an evolving understanding of just and equitable pathways in line with developments of such discussions within the UNFCCC and Paris Agreement as outlined in the GCF's Strategic Plan for 2024-2027. The review is a realist synthesis as interventions are at an early stage of implementation in non-Annex I countries. This approach has the advantage of providing early indicators and explanations that seek to identify not just whether a programme or intervention is effective or not, but how, in what context, and for whom. From a total of 8,726 just transition studies found across four different databases and 30 websites, 81 studies made it through all four stages of screening to the final data extraction stage. The team completed data extraction forms for 99 interventions found within these 81 studies.
 - (ii) The review found evidence that both climate outcomes and social equity and social gains are achieved through interventions consistent with just transition outcomes across all sectors apart from infrastructure (where evidence was very

¹⁴ <https://ieu.greenclimate.fund/sites/default/files/page/evidence-review-coastal-and-terrestrial-water-sector-interventions-developing-countries-22-08-2023.html>

limited).. The review found common enablers for just transition interventions across all or most sectors. These include the need for robust funding mechanisms, strong alignment with needs and priorities, political will and ownership, alongside social dialogue and stakeholder engagement. This suggests some critical factors are required to support and enable successful just transition in developing countries. These findings break down slightly differently by sector. Hard enablers such as funding, investments in infrastructure and technology as well as strategic clustering of projects were more evident in the energy sector, together with soft enablers such as political will, trust building as well as collaborations and partnerships. In the agriculture and ecosystems sectors, the review found that soft enablers such as alignment, coordination and contextual awareness emerged as important features of just transition interventions, alongside funding and technical know-how. The review also found several common barriers to successful just transition across all sectors, including bureaucratic and legal barriers, exclusion and unequal distribution of benefits, and inadequate technical skills.

(c) **Evidence review on market-based approaches:**

- (i) The Unit also completed the approach paper, data collection report and final report for the evidence review on market-based mechanisms in developing countries in 2023. The evidence review synthesizes the causal evidence base on Payments for Environmental Services, willingness to pay assessments, index-based insurance, and results-based payment modalities. A total of 79 systematic reviews met the strict inclusion criteria and were selected from 40 academic and grey literature databases for this review. A range of enabling factors for scaling up the use and effectiveness of the market-based approaches are presented in the review. These findings could be considered by the GCF Secretariat for their programming, especially in terms of locations where these factors are more likely to be met.
- (ii) For index-based insurance, enabling factors include minimizing basis risk, the risk perception of potential beneficiaries, access to credit, the design and administration of insurance products, and the availability of related digital solutions. For payments for ecosystem services, critical enabling factors include local community and stakeholder engagement, robust land tenure frameworks, transparent spatial targeting, governance, and robust monitoring and results systems. The critical role of monitoring and evaluation also featured in results-based payment approaches, alongside national and institutional enablers such as political support, governance and institutional capacity, policy and regulatory frameworks. In contrast, the main enablers influencing willingness to pay for products/services across a range of sectors are, above and beyond income and wealth, focused on household characteristics – socio-demographic aspects, social and cultural beliefs, behavioural aspects, geographical proximity. This is in addition to the characteristics and delivery of the product/service. These insights can support appropriate targeting and pricing, to define if a pilot is commercially viable, or if it requires greater early-stage support to enable scale and greater impact.

33. **Learning papers.** In January 2023, the IEU published on its microsite the final paper of its second evaluability assessment of the GCF funding proposals. The Unit, in 2023, also commenced work on other learning papers on the following topics: two papers on geospatial analysis and methods; one on assessing annual performance reports (APRs) submitted between

2019 and 2021; and one paper on LORTA impact assessments and challenges associated with this work. However, the work on these learning papers progressed at a slower pace overall due to the prioritization of the delivery of core IEU workplan components, including evaluations and country case studies. These learning papers were put on hold, given capacity limitations of the Unit.

3.3 Uptake, communications, and partnerships

3.3.1 Communications milestones

34. The IEU produces a wide range of communications and knowledge products tailored to the needs of its broad spectrum of stakeholders. Such products include print and online publications, newsletters, press releases, and promotional materials for internal and external engagement. Additionally, the IEU continues to update its microsite and maintain a solid presence on social media platforms. These outreach activities and materials disseminate the IEU's evaluations, support their uptake, and serve the IEU's broader learning and advisory function. They also enhance the Unit's profile and presence in the international climate finance landscape.

35. **Publications:** The IEU is mandated to synthesize the findings and lessons learned from its evaluations to inform the Board and the Secretariat, NDAs, implementing entities, and observer organizations, as well as stakeholders. In keeping with this mandate, the IEU provides syntheses of its evaluation findings and recommendations in the form of synthesis briefs, notes, and summaries. Annex 7 contains a list of IEU publications and communications products that were published during the reporting period.

36. **IEU microsite and online presence:** The IEU maintains its own microsite ieu.greenclimate.fund, and seeks to improve the user experience with the microsite, the ease of navigating the site, and the accessibility of IEU reports and publications. In 2023, several changes were made to the microsite, including the addition of the Standing events section to the Events page to keep users up to date on the IEU's ongoing engagements. In a similar vein, an updated and improved publications page was created to facilitate users' access to the newly published IEU reports and papers. The Learning, Uptake, Knowledge, and Synthesis (LUKS) workstream redesigned the LORTA page of the IEU microsite for enhanced visibility and uptake of the LORTA-related products. The revamped LORTA page will be available in early 2024.

37. In 2023, more than 19,000 users from 189 countries accessed the IEU microsite, which is a 15 per cent increase from the year before. Some of the most visited (sub)-pages were: "All Evaluations", "Meet the Team", "Jobs", a blog post about impact evaluation, "Publications", "LORTA", and the SPR Evaluation pages.

38. The IEU's presence on multiple social media platforms enables the Unit to reach a wide range of stakeholders, including members of global evaluation networks and associations, other climate funds and international organizations, the evaluation offices of United Nations agencies, and AEs, NGOs, and academia. One of the noteworthy findings from the review of IEU's social media analytics for 2023 was that social media served as an important driver of downloads of IEU's evaluation reports and other knowledge products. In 2023, the IEU started tracking the growth of its social media platforms more systematically. The Unit identified LinkedIn as a key channel for disseminating information about the IEU's work and engaging with other professionals in the evaluation and climate change space.

(a) **LinkedIn:** The IEU's LinkedIn followership grew significantly in 2023. Between January and December 2023, the IEU gained 3,264 new followers on LinkedIn, equivalent to more than doubling the previous year's follower count, which now stands at 6,455

followers. This increase is significant because LinkedIn is where a lot of professional and technical exchanges are made, and evaluators and climate finance experts from other international organisations and climate funds read about and discover the IEU's evaluation reports and knowledge products. It also remains notable that considering the total follower size of the IEU's LinkedIn page, the IEU posts an above-average number of posts and receives strong engagement across posts, on a par with its peer organisations, such as UNEG and 3ie that have double or triple the follower count of the IEU.

- (b) Twitter/X: The IEU's X account remains an important dissemination tool for the Unit's work. Follower growth remains strong with more than 1,500 individuals and organizations now following the account, and posts have earned over 75,000 impressions, which indicates the total number of times any user could have potentially seen the IEU's name or content, over the last year.
- (c) YouTube: The IEU's YouTube channel is home to 188 videos and recordings of webinars and conferences that provide information about every aspect of the IEU's work. These videos are effective means of communicating the findings and lessons learned from the IEU's evaluations. In 2023, the videos attracted more than 6,600 views from around the world. Currently, the IEU's YouTube channel has over 470 subscribers.

39. **Communicating IEU's evaluations in different languages.** To better communicate with the GCF's global stakeholders, the IEU continues to expand the number and range of products available in multiple languages. In 2023, the IEU produced the translated version of the two-page and four-page briefs of the Second Performance Review of the GCF in French, Spanish, and Arabic. Additionally, four-page English briefs of the Independent Synthesis of GCF's Direct Access and the Independent Evaluation of the Relevance and Effectiveness of the GCF's Investments in the African States were translated into French, Spanish, and Arabic languages.

3.3.2 Partnerships

40. Partnerships and collaboration are critical to ensure that the IEU delivers effective evaluations, contributes to its own and the GCF's learning, and builds the capacity of in-country agencies. Partners also provide the opportunity, depending on the stakeholders in question, to extend greater understanding, outreach, and uptake of IEU recommendations and, critically, to better their perceptions of the IEU. The TOR of the IEU provides that it will establish closer relationships with the independent evaluation units of the implementing entities, and relevant stakeholders, and will seek to involve them in its activities wherever feasible and appropriate.

41. The IEU, to date, has memoranda of understanding (MoU) and agreements with 26 AEs, NDAs, universities, research institutes, government ministries, civil society organizations, multilateral and bilateral agencies, and the independent evaluation offices of AEs. In April 2023, the IEU also signed an MoU with the International Labor Organization.

42. In January 2023, the IEU joined the global SDG Synthesis Coalition, which consists of 40 evaluation offices of UN organizations, research networks, multilateral and international organizations, and other partner entities. The SDG Synthesis Coalition aims to produce syntheses of evaluative evidence on the SDGs that are grouped into five pillars: namely, People, Planet, Prosperity, Peace, and Partnership. Of the five pillars, the IEU has served as the Co-Chair of the Management Group of the Planet pillar SDGs Synthesis, together with the UNEP Independent Evaluation Office. Throughout the year 2023, the IEU took part in more than 20 meetings and contributed to the Coalition's ongoing work and discussions. Notably, in September 2023, the IEU participated in a breakfast for partners and funders on the margins of the 2023 SDG Summit in New York. In time for the SDG Summit in September, the SDG Synthesis Coalition was able to produce the Partnerships pillar synthesis and relevant briefs and

materials. The IEU continues to work closely with the Coalition members and UN agencies involved.

3.3.3 Engagements, events, and conferences

43. In line with the TOR of the IEU and the Evaluation Policy for the GCF, the IEU regularly engages in events, conferences, and activities in order to promote the uptake of evaluative evidence and learning. The IEU took part in UNFCCC COP28 in Dubai, UAE, and other international conferences to disseminate lessons learnt from evaluations. It also engaged with evaluation networks during conferences, workshops, and meetings, and organized learning opportunities within the GCF ecosystem and capacity-building events targeting GCF partners and stakeholders.

44. To disseminate lessons learnt from evaluations, the IEU actively participated in UNFCCC COP28. The IEU hosted and participated in twelve events at the Pavilions of the Republic of Korea, Commonwealth Secretariat, Canada, Namibia, Just Transition, and Climate Mobility. In addition, the IEU joined hands with the evaluation offices of Adaptation Fund, Global Environment Facility, and Climate Investment Funds, to co-organize three events hosted at the Pavilions of France, Moana Blue Pacific, and NDC Partnership. Finally, the IEU was invited to participate in one official UNFCCC side event, co-hosted by the German Institute for Development Evaluation (DEval) and the Inter-American Development Bank.

45. The IEU panel discussions in these COP28 Pavilion events featured representatives from the GCF Secretariat, climate funds, development banks, evaluation organizations, think tanks, international organizations, GCF accredited entities, and country or regional representatives from South Africa, the Pacific region, Germany, Republic of Korea, Bhutan, Canada, Namibia, Saint Lucia, Tuvalu, Antigua and Barbuda, Indonesia, and Latin America and the Caribbean. These events at COP28 covered a range of topics relating to access to climate finance for developing countries, with IEU speakers focusing on particularly vulnerable countries: African States, the least developed countries, and the small island developing states. The events also covered the themes of adaptation, readiness, just transition, and evaluative lessons from the four major climate funds on aligning development and climate goals and priorities.

46. In addition to UNFCCC COP28, the IEU participated in several other international conferences relating to GCF's work. These include the UN Data Forum, Bonn Climate Change Conference, 8th Asia-Pacific Climate Change Adaptation Forum, and UNFCCC Africa Climate Week 2023. In these conferences, IEU team members presented evaluative evidence and lessons learned on topics related to direct access, adaptation, private sector engagement, and climate finance.

47. The IEU is also mandated to actively participate in relevant international evaluation networks. In this regard, IEU representatives participated in global evaluation conferences, including the 2023 UNEG Evaluation Week, gLOCAL Evaluation Week, and Asian Evaluation Week. Team members also took part in workshops and learning initiatives organized by other evaluation offices, including the Transformational Change Learning Partnership (TCLP) coordinated by the CIF. Participation and close engagement throughout the year help ensure that the IEU is at the frontier of evaluation practice and that it benefits from relevant initiatives undertaken by other evaluation offices.

48. In an effort to enable and promote the uptake of evaluative evidence, foster a culture of learning, and build capacity within the GCF ecosystem, the IEU organized and participated in 50 GCF internal events in 2023. These include 14 IEU webinars as well as learning talks designed to engage the GCF Secretariat and other IUs in an open discussion relating to IEU's work. The IEU continued monthly engagement with the GCF Secretariat via its Learning Talk series. These monthly hybrid panel discussions attracted 70 in-person and online participants on average

and covered topics including GCF accreditation, evaluation policy, capacity building of AEs, GIS as well as evidence reviews on women's empowerment, transformational change, behavioural science, and the water sector. The IEU also ensured that the GCF Secretariat was informed of the progress made on the 2023 evaluations through regular webinars on the evaluations' approaches, emerging findings, and final conclusions and recommendations. In 2023, the IEU also held three in-person side events at GCF Board meetings, 19 events and webinars for GCF Board and other key stakeholders, including CSOs, PSOs, and AEs. See Annex 6 for a full list of IEU webinars and events held in 2023.

3.4 Building and strengthening the IEU

3.4.1 Staffing

49. The Head of the IEU, who was selected by the Board in October 2022, officially took the helm of the Unit in March 2023. The IEU had five ad interim arrangements in 2023 and filled three staff positions during the year. The IEU's Chief Evaluation Advisor was hired and began working in March, followed by a new Evaluation Specialist in August, and a new Impact Evaluation Specialist in December 2023. The OHR concluded several hiring processes for some of the positions, but these were unsuccessful in the end. Hiring processes for six positions are still underway and these positions are expected to be filled in the first half of 2024. At the end of December 2023, the IEU had 17 staff.

3.4.2 IEU internship programme

50. As a part of the larger GCF internship programme, the IEU internship offers young graduates an opportunity to learn and grow by supporting the development and undertaking of evaluations for six months. In 2023, three interns newly joined the Unit – one in April, and two in June. In addition to a final report at the end of the internship, IEU interns are responsible for drafting and distributing a weekly internal report that provides an update on the tasks assigned to them in the previous week.

51. Moreover, the IEU's monthly Interns' Day programme allows the interns to put aside their usual day-to-day tasks and explore and learn about other areas of the IEU's work, the GCF, or climate change. Throughout the year, as part of the Interns' Day programme activities, the IEU interns had a chance to visit other international organizations within the G-Tower, such as the United Nations Project Office on Governance (UNPOG) and the East Asian-Australian Flyway Partnership (EAAFP), as well as the Pakistan Embassy in Seoul. The IEU interns also had a chance to exchange knowledge through visits to local universities such as Yonsei University, and attend global forums such as the EcoPeace Forum held in Ilsan, Republic of Korea. The IEU now is recruiting new interns for 2024, in collaboration with some evaluation networks such as the Asia Pacific evaluation association, to provide opportunities for young evaluators to learn and participate in the IEU's work as interns.

3.4.3 Team building retreats and training

52. Two in-person team-building retreats were held in 2023, one in September and the other in November. In September 2023, the IEU held a two-day team retreat themed around staff engagement, leadership, and inter-workstream communication. The IEU team members took the learning from the September team retreat and the coaching sessions to the final team retreat of the year that took place on 23 – 24 November, and used the insights and lessons learned to plan for the year 2024.

53. In November, the IEU team in collaboration with the OHR had a session to draw up an action plan that addresses some of the weaker areas of the team based on the IEU results of the 2023 GCF Staff Engagement Survey. Separately, the November retreat was an opportunity for the IEU team to deepen this discussion into actions. During the retreat, the IEU team came together to build an internal leadership framework with principles for both the Unit's senior management, supervisors, and the individual team members. The discussions focused on how to anchor the framework on the IEU's day-to-day operations, guided the IEU team to agree on core components of the leadership framework, including having a more mission- and impact-centred approach, building clarity around the Unit's objectives and roles, and ensuring the team members' wellbeing and psychological safety. Further team building efforts will continue in 2024, which includes retreats, finalization of the action plans, coaching and training activities. This will focus on core values and ethics of both the GCF and the IEU, staff engagement and ownership and growth, safe team environment, and work-life balance.

3.4.4 Other training

54. Throughout the year 2023, the IEU members participated in various training programmes. In the period of March – April 2023, the IEU had two GCF performance management and development system (PMDS) training sessions with the OHR. In the period of May – August 2023, the IEU senior staff members with a managerial role participated in the GCF Great Leaders' Programme offered by the OHR, in different cohorts.

IV. Looking ahead to 2024

55. The IEU's achievements in 2023 provide a firm foundation for its activities in 2024. The IEU's work programme during the next 12 months will be challenging but rewarding. The IEU is structured in the following four workstreams, which underpin all IEU-led independent evaluations and reviews.

56. The IEU's 2024 work plan lists four objectives as follows:

- (a) **Objective 1: Building and strengthening the IEU.** In 2024, the IEU will undertake evaluations, capacity building, advisory, learning, and quality assurance work. Consistent with 2023, the IEU is expected to have 26 staff members of varied experience and expertise in 2024, in accordance with the three-year rolling objectives as noted by the Board. In line with international best practices and the Evaluation Policy for the GCF, the IEU launched a peer review of the evaluation function of the GCF, which will be finalized in 2024. This peer review will also allow the Head to review and adjust the vision, structure, and operations of the IEU as part of the evaluation function of the GCF. The work of adjusting the vision, structure, and operations of the IEU will also be informed by lessons learned from the launching and implementation of IEU's evaluation data dashboard mentioned in the above sections. The dashboard will showcase the GCF and IEU data through visual elements such as charts, graphs, and maps using an intuitive interface.
- (b) **Objective 2: Evaluations.** Following its three-year rolling work plan, the IEU will undertake four evaluations in 2024 in a phased manner for the Board's consideration. The purpose of these evaluations will be to support the Board by providing it with credible evaluation evidence on the performance of the Fund and to serve the functions of accountability, learning, and dialogue. The 2024 evaluations include (i) Independent evaluation of the GCF's approach to Indigenous Peoples; (ii) Independent evaluation of the relevance and effectiveness of GCF's investments in the Latin American and Caribbean (LAC) States; (iii) Independent evaluation of the GCF result area Health, Food,

and Water Security, and (iv) Independent evaluation of GCF's approach to whistleblowers and witnesses. The IEU will deliver these evaluations sequentially to the Board through 2024 and 2025. In 2024, the IEU will also launch the third performance review of the GCF. The IEU plans to present a separate Work plan and Budget document for this performance review at the first Board meeting in 2024 for the Board's consideration. The third performance review of the GCF will be completed by the end of 2026, to align it with the planning of the GCF-3 programming and replenishment period.

- (c) **Objective 3: Capacity building and advisory services.** The IEU has routinely hosted several capacity-building workshops for the measurement of GCF results and will continue to do so in 2024. These workshops have taken the form of customized training for AEs, project staff, GCF Secretariat, organized and provided by the IEU together with global experts. The IEU will continue to focus on the development of online training modules that can be used to support capacity building while increasingly providing more onsite support. In line with the GCF Evaluation Policy, the IEU has developed a series of evaluation trainings for AEs and country partners, operationalizing its mandate in capacity building. With it, the Unit has also commenced dedicated capacity-building workshops, both virtual and in-person, based on a 2023 diagnostic assessment of the existing evaluation capacities of AEs. Based on this diagnostic assessment, the IEU will continue to tailor the training segments for more focused capacity-building efforts in a particular country context. These training modules will cover practices and topics ranging from evaluation data collection methods, evaluation approaches, qualitative and quantitative data analysis and reporting, quality control of evaluation products, communication and dissemination of evaluative evidence, and planning, and budgeting for evaluations. To provide continuity and sustainability, the IEU will develop a multi-year action plan for evaluation capacity building at the AE- and country-level. Such an action plan will also feed into and support the organizing of annual capacity-building components within the IEU evaluations. The IEU is also expected to continue to conduct evidence reviews and to support impact evaluations of GCF-funded activities under the IEU's LORTA programme. In 2024, the IEU plans to revisit the global evidence in forest conversation and climate change adaptation. Furthermore, the IEU will finalize and publish the third evaluability study paper in 2024, and share its key findings about to what extent the approved GCF projects are likely to inform the results they claim in the funding proposals.
- (d) **Objective 4: Uptake, communications, and partnerships.** In 2024, the IEU will further strengthen its strategic outreach and targeted knowledge management, dissemination, communication, and uptake practices. With the IEU's role as an evidence and knowledge broker, firstly, the IEU will aim to produce new content formats for more effective Board engagement and reporting. The IEU will synthesize and disseminate lessons from across the completed evaluations through Board side events and other engagements with the GCF Board, the wider GCF ecosystem, and other evaluation networks. The Unit will continue to produce quarterly e-newsletters (What's New with the IEU), the IEU's activity reports, and annual reports. Secondly, the IEU will strengthen efforts to increase the uptake and use of its evaluations and encourage learning within the GCF ecosystem and in the international space. Thirdly, the IEU will strengthen its strategic outreach to new and existing partners and networks in the climate science, evaluation, and finance arena.

Annex 1: IEU's budget and expenditure in 2023

1. The table below shows the IEU's 2023 budget and the expenditure report as of 31 December 2023 in USD

Table 1: IEU's budget and expenditure in 2023

Category	2023 Board approved budget	Disbursed	%	Remaining budget
Staff costs (a)	4,683,111	3,545,292	76%	1,137,819
Full-time staff ¹	4,183,457	3,105,195	74%	1,078,262
Consultants and interns ²	499,654	440,097	88%	59,557
Travel (b)	258,107	285,674	111%	(27,567)
Contractual services (c)	1,496,499	1,315,840	88%	180,659
Legal and professional services	1,460,000	1,279,043	88%	180,957
Operating costs	36,499	36,797	101%	(298)
Shared cost allocation (d)	658,697	658,697	100%	-
Grand Total (a+b+c+d)³	7,096,414	5,805,503	82%	1,290,911

Note: This budget and expenditure report excludes the SPR budget.

¹ Staff costs include staff salaries, benefits, staff training, and development costs.

² Consultants costs include the fees, benefits and travel costs of consultants and interns.

³ The expenditure report was not audited as of 31 December 2023.

2. The IEU's actual expenditure for the reporting period amounted to USD 5.8 million against an approved 2023 annual budget of USD 7.09 million (82 per cent).

3. IEU in 2023 actively resumed travel for evaluations, capacity-building and advisory services, and knowledge dissemination and uptake. Inflation in travel expenses and the full resumption of travel requirements resulted in a travel expenditure rate of 111 per cent of the approved budget.

4. While the IEU in 2023 hired three staff positions, the Unit faced significant recruitment challenges for other positions which have been delayed for about eight months on average. This resulted in a full-time staff expenditure rate of 74 per cent of the approved budget.

5. In 2023, the IEU delivered three evaluations from its core budget: the Independent Evaluation of the GCF's Readiness and Preparatory Support Programme (RPSP) was submitted to the Board in time for B.37. The Independent Evaluation of the GCF's Energy Sector Approach and Portfolio and the Independent Evaluation of the GCF's Investment Framework were finalized at the end of 2023 and are being submitted to the Board in time for B.38 to take place in March 2024. These evaluations were supported by individual consultants and professional firms together with IEU staff members. The LORTA programme has continued to operate and conduct impact evaluations of selected GCF projects on a rolling basis and provide capacity-building support in the area of result and impact.

Annex 2: Progress Report on the Second Performance Review of the Green Climate Fund

I. Introduction

1. The Board launched the Second Performance Review (SPR) of the GCF in decision B.BM-2021/11 on 10 June 2021. The scope of the SPR is to assess the GCF's progress during the GCF-1 programming period, specifically: (i) the GCF's progress in fulfilling its mandate and operational priorities, as outlined in the Updated Strategic Plan (USP) and (ii) the GCF's performance in promoting a paradigm shift towards low-emission and climate-resilient development pathways.
2. In decision B.27/08, the GCF Board approved the work plan and budget of the Independent Evaluation Unit for 2021. Document GCF/B.28/07 notes that "At every Board meeting, IEU activities reports will include an update on the progress made on the second performance review." This progress report provides an account of the progress made on the SPR in the reporting period of September 2023 to December 2023.

II. Activities under the SPR

2.1 Data collection

3. Prior to the reporting period, the SPR team concluded the key data collection activities, as well as the analysis and drafting of the final report. In particular, the SPR team finished the following prior to the reporting period:
 - (a) In 2022, the IEU concluded data collection for country case studies. SPR missions covered the following countries in a hybrid or in-person mode: Bangladesh, Georgia, Grenada, India, Kenya, the Maldives, Mauritius, Morocco, Peru, Rwanda, Solomon Islands, and Viet Nam. IEU members undertook travel relating to country missions in coordination with the GCF Secretariat, including the travel and the security teams, and in adherence to the Administrative Instruction on the GCF Official Travel.
 - (b) In 2022 and 2023, the IEU concluded the examination of existing data sources, such as data systems maintained by the Secretariat and the IEU's in-house databases and relevant external data, including GIS data. Several new approaches were implemented to close the information gaps and triangulate the evidence under the mixed methods approach. These analyses were directed to contribute to the SPR final report.
 - (c) Semi-structured stakeholder interviews for data collection were also concluded in 2022. Specifically, the SPR team undertook extensive interviews with members of the Board, Secretariat, AEs, NDAs, other partners, and experts. Overall, the SPR team undertook more than 700 semi-structured interviews, including country case studies.

2.2 Analysis and drafting

4. In late 2022 and early 2023, the SPR team undertook the drafting and finalizing of the final report of the SPR. The SPR team undertook virtual and, where possible, in-person workshops for analysis, writing, and editing. The scope of the workshops covered the findings as well as recommendations.

5. The IEU shared a factual draft of the SPR final report with the Secretariat in December 2022. The comments and feedback provided by the Secretariat were taken into account during the revisions and preparation of the final report.
6. In the context of B.35, the IEU shared a raw version of the SPR final report with the Co-Chairs to support the timely circulation of the report. The IEU also shared the evaluation recommendations with the Secretariat to support the timely development of the management response. The IEU circulated the final report of the SPR in time for B.35 held in March 2023.
7. In addition to the final report, the IEU also prepared country case study reports as well as a 2-page and a 4-page brief to provide accessible summaries of the report.

2.3 SPR substantive outputs

8. The IEU was expected to produce several deliverables under the SPR. The IEU previously produced and delivered the Management Action Report (MAR) on the Forward-looking Performance Review (FPR) of GCF and the SPR Synthesis Study. Further, ahead of B.32, the IEU prepared for Board's consideration a) the rapid assessment of the USP 2020-2021 and b) the SPR approach paper. At B.34, the IEU submitted the SPR summary report to the Board, including evidence and finding areas with recommendations. At B.35, the IEU delivered the SPR final report. The IEU also completed the country case studies as part of the SPR final report. It further developed briefs and an executive summary and updated the SPR page of the IEU microsite.
9. During the reporting period, the IEU prepared a management action report on SPR, based on the decision by the Board. This management action report will be shared with the Board in time for B.38, and is included within this IEU Annual Report as Annex 3.

2.4 SPR procedural outputs

10. As a part of the SPR, the IEU was expected to produce several procedural deliverables, including:
 - (a) **Progress Report on the Second Performance Review:** The IEU submitted the Progress Report for the previous reporting period to the Board. For the current reporting period, the IEU prepared this progress report, which is part of the Annual Report submitted for B.38.
 - (b) **Expenditure Report to the Budget Committee:** The IEU submitted the Expense Report for the previous reporting period, which accounted for the progress made on the SPR and budget expenditure from July 2023 to September 2023, to the Board's Budget Committee in October 2023. For the reporting period corresponding with this IEU Annual Report, the IEU is expected to submit an expenditure report aligning with B.38 to the Budget Committee.

2.5 Engagement and uptake

11. The GCF Evaluation Standards call for evaluations to take a participatory approach. In particular, the IEU engaged in the following meetings:
 - (a) **The COP28 UN Climate Change Conference in Dubai, the United Arab Emirates, 2023.** The Governing Instrument of the GCF states that IEU reports will be provided to the Conference of the Parties to the United Nations Framework Convention on Climate

Change (UNFCCC) for purposes of periodic reviews of the financial mechanism of the Convention. It further states that the COP may commission an independent assessment of the overall performance of the Fund, including Board performance. On the margins of COP28 in Dubai, the IEU organized many pavilion events and participated in official side event. In particular, the IEU organized or participated in four sessions that included evaluation units of four major climate funds, including the Global Environment Facility, the Adaptation Fund, and the Climate Investment Funds. The IEU further presented at pavilions of developed and developing countries, while panelists and audience included the GCF Secretariat, academics, scientists, researchers, decision-makers, negotiators, donor, and recipients, besides others.

- (b) **A climate finance workshop.** From 9 to 10 November 2023, the IEU convened a two-day climate finance workshop in Songdo, Republic of Korea, to facilitate a dialogue on multilateral climate finance among researchers and thought leaders, the IEU, and the GCF Secretariat. The objectives of this dialogue were to: understand the perspectives of the research community on the GCF and climate finance, in particular on the challenges identified in the SPR and the opportunities for enhancing GCF impact under the Strategic Plan for the GCF-2 period (2024–2027), inform mutually beneficial research and evaluation directions for climate finance researchers and the IEU to enhance insight and inform GCF operational and strategic performance, identify opportunities for the GCF and the IEU to engage with a broader research community of practice on issues related to the GCF and climate finance more broadly. The two-day workshop included presentations from the GCF Secretariat and the IEU, and thematic discussions led by facilitators and expert participants. The proceedings paper summarizes the key takeaways from the workshop.¹⁵
- (c) **Bilateral meetings.** The IEU and the SPR team remained available to Board members, alternates, and advisors for any requested bilateral meetings, as well as for any requests for information to support the decision-making by the Board.

¹⁵ More information about this workshop, including the proceedings paper, is available here: <https://ieu.greenclimate.fund/event/climate-finance-workshop-2023>

Annex 3: Management Action Report on the Second Performance Review of the Green Climate Fund

1. Decision B.BM-2021/07 established the Green Climate Fund's Evaluation Policy (see document GCF/BM-2021-09). This Policy describes how all evaluations (or reviews or assessments) submitted by the IEU to the Board will have an official management response prepared by the GCF Secretariat (prepared in consultation with relevant GCF stakeholders) to inform Board decision-making (see paragraph 58 (g)/appendix III).
2. Management action reports are prepared by the Independent Evaluation Unit and received by the Board to provide an overview of the Board's consideration of the recommendations, respective management responses, and the status of implementation (see GCF/BM-2021/09, paragraph 28, paragraph 64 (b) / appendix I / appendix III).
3. In preparing this MAR, the IEU considered the Secretariat's management response to the Second Performance Review, as launched by the Board in Decision B.BM-2021/11.
4. Of the 32 recommendations of the evaluation, the Secretariat agrees with 31 recommendations and partially agrees with 1 recommendation. The Secretariat did not disagree with any of the recommendations.
5. For each recommendation made by the IEU evaluation, this MAR provides a rating and commentary prepared by the IEU. The draft rating scale and commentary were shared and discussed with the Secretariat prior to the writing of this report. The comments provided by the Secretariat were then taken into account in the preparation of the MAR. The rating scale for the progress made on the adoption of recommendations is as follows:
 - (a) High: Recommendation is fully incorporated into policy, strategy or operations.
 - (b) Substantial: Recommendation is largely adopted but not fully incorporated into policy, strategy or operations yet.
 - (c) Medium: Recommendation is adopted in some operational and policy work, but not significantly in key areas.
 - (d) Low: No evidence or plan for adoption, or plan and actions for adoption are at a very preliminary stage.
 - (e) Not rated: Ratings or verification will have to wait until more data is available or proposals have been further developed.
6. In terms of the progress made with the adoption of the 32 recommendations set out in the evaluation, the rating "high" is given to 3 recommendations, the rating "substantial" is given to 2 recommendations, and the rating "medium" is given to 14 recommendations, and the rating "low" is given to 13 recommendations.

#	Recommendation	Management response	Rating	IEU comment
Recommendation 1: The GCF's strategic plan should clarify the Fund's strategic positioning, articulate programming and operational priorities, and address long-term and short-term trade-offs. The ambition and strategic direction should align with available resources.				
1.1	The update to the USP should clarify the vision for GCF-2, making critical choices.	<p>Agree.</p> <p>Noting that this is a recommendation for action by the Board, the Secretariat has endeavored to structure the most recent draft (DRF.01) of the update to the USP-2 to focus the Board's attention on critical strategic choices on: (i) further articulating GCF's long-term vision, ambition and place in the climate finance landscape; (ii) setting concrete mid-term programming goals, aligned with resourcing allocations, to orient GCF toward targeted climate results, and (iii) establishing a prioritized set of strategic programming objectives and the actions needed to deliver those objectives. The Secretariat also stands ready to advise the Board on potential risks and trade-offs that may be involved in such strategic choices, and the feasibility of implementation. The Secretariat</p>	Medium	<p>To ensure the operationalization of the Governing Instrument, the "Strategic Plan for the Green Climate Fund 2024–2027" (GCF/B.36/17/Rev.01) details the Fund's purpose, long-term vision, strategic direction, and programming priorities. Importantly, progress against this will be evaluated through the Integrated Results Management Framework's (IRMF) paradigm shift level.</p> <p>The IRMF aimed to improve the GCF's results architecture. It sought to enhance consistency and harmony between the initial Investment Framework, sub-criteria, and assessment factors (B.07/06, B.09/05). These are designed to assess the feasibility and impacts <i>ex ante</i> vis-à-vis <i>ex post</i> evaluation through the deployment of the IRMF, which merged the initial results management framework and performance measurement frameworks.</p> <p>The IRMF views paradigm shift and sustainable development potential as the two investment criteria for measuring the GCF's impacts across scalability, replicability, and co-benefits. By extension, paradigm shift potential and sustainable development potential are the two critical criteria for judging GCF-2 by the end of the Green Climate Fund programming cycle 2024–2027.</p> <p>In response to the IEU's request for further elaboration on how the Secretariat plans to consider trade-offs and risks, the Secretariat detailed that, partly in response to the SPR's recommendations, the Strategic Plan for the Green Climate Fund 2024–2027</p>

#	Recommendation	Management response	Rating	IEU comment
		agrees that the open ended “do it all” strategy of GCF has led to challenges in relation to both access (as it undermines transparency and predictability in GCF’s engagements with stakeholders and has also led to operational modalities not being optimized as they strive to serve multiple aims) and resourcing (as GCF’s capacity is stretched across many objectives). Clearer strategic choices will help address these issues.		<p>(GCF/B.36/17/Rev.01) attempted to articulate a clearer vision and strategic direction for the GCF over different time horizons: (i) a long-term vision for the Fund (not limited to GCF-2), (ii) a contribution to 2030 pathways and (iii) concrete programming priorities and targeted results for 2024-2027.</p> <p>Furthermore, the Secretariat explained it would draw a clearer distinction between the approach used for assessing progress and results across these time horizons. It would also maintain clarity as to the distinct roles of the investment framework versus the results management framework. The Secretariat confirmed that to measure progress against the long-term vision, evaluative studies examining the IRMF ‘paradigm shift potential’ level will be critical. However, for the 2024-2027 period or the 2030 pathway, the Secretariat stated the results are more likely to be tracked using the IRMF mitigation, adaptation and enabling environment indicators and reference the 2024-2027 targeted results.</p> <p>The Secretariat presented the Board with an analysis that allowed the Board to make decisions on the 2024-2027 final portfolio allocation parameters and targeted results. The Secretariat outlined how key trade-offs were made explicit in this analysis and informed the Board’s final decisions on allocations and targets. For example, a focus on more DAEs may trend toward smaller funding volumes, given smaller average FPs, as well as a higher capacity commitment. Alternatively, setting a target for private sector leverage could entail trade-offs with pursuing more catalytic forms of private sector engagement. The Secretariat stated it has completed modelling work. This indicates that there is a prospect that all final agreed 2024-2027 targets are achievable without major trade-offs. Lastly, the</p>

#	Recommendation	Management response	Rating	IEU comment
				Secretariat confirmed that it will monitor and advise the Board on the progress and any needed course corrections as the GCF-2 pipeline and portfolio develops.
1.2	Resource appropriately and in a timely manner.	<p>Agree.</p> <p>As part of the development of the USP-2, the Secretariat stands ready to support the Board with a resourcing scenario analysis to help the Board determine what level of ambition is realistic, and how resources may be allocated to align with programming goals/objectives. The Secretariat can also advise the Board on the feasibility from a resourcing perspective of pursuing certain strategic programming directions.</p> <p>The Secretariat notes that the ultimate level of resourcing for GCF will be determined through the Fund's replenishment process. It recommends that the Fund conduct updated capability assessments after the conclusion of the replenishment process to stress test its capacity for delivery. The Secretariat also agrees on the utility</p>	Low	<p>The degree to which the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) offers adequate detail on resourcing scenario planning and timeliness is mixed.</p> <p>Page 11 of the strategy outlines the GCF's commitment to predictability and speed, yet the information is offered outside of footnote 7 regarding resourcing scenario analysis is limited. Some detail on scenarios across objectives over several time scales are available in "Strategic Plan for the GCF 2024-2027: Criteria and planned allocations for targeted results" (GCF/B.37/Inf. 17).</p> <p>In response to the IEU's request for further information on the planning and scheduling of capacity assessments, stress tests and risk-reward ratios, the Secretariat confirmed that while resourcing scenarios were discussed at B.37, these discussions were somewhat preliminary, as additional pledges were still expected before the end of 2023.</p> <p>The Secretariat stated that, as noted in document GCF/B.37/Inf.15, a full analysis and planning of GCF-2 resourcing will not be possible until contribution schedules have been agreed with contributors. The Secretariat outlined that a full analysis and planning of GCF-2 resourcing will be reported to the Board alongside the annual budget at B.40.</p> <p>The Secretariat also explained that it will present an action plan to implement the Strategic Plan for the Green Climate Fund 2024–2027</p>

#	Recommendation	Management response	Rating	IEU comment
		of keeping resourcing regularly under review during the replenishment period.		(GCF/B.36/17/Rev.01) to the Board at B.38, as per decision B.36/13. The plan will designate a timeline for internal capability assessment. The Secretariat added that the plan is currently expected to be available by 2025 at the earliest after the Secretariat has assessed its opportunities to simplify processes and improve efficiency. The Secretariat clarified that the proposed multi-year approach to implementing the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01), including a preliminary timeline for matters related to resourcing, was already introduced to the Board as part of the Secretariat’s work programme for 2024 (Document GCF/B.37/20).
1.3	Develop a results framework for delivery of GCF-2 with targets and indicators.	<p>Agree.</p> <p>Targets for GCF-2 contained in the USP-2 will be monitored through an updated Results Tracking Tool, which is based on and coherent with the IRMF.</p> <p>The Secretariat does not anticipate changes to the GCF’s overall results framework, as captured in the IRMF, at this time. The Secretariat will review the IRMF in line with the policy review timeline approved by the Board which states that “The IRMF will be reviewed by the Board in the third year of GCF’s replenishment cycle, as part of the</p>	Low	<p>The degree to which the Results Tracking Tool should be based on the IRMF is questionable.</p> <p>While the IRMF illustrates considerable alignment between impact potential, paradigm shift potential and sustainable development potential and investment criteria at GCF impact, and GCF outcome levels, the degree to which the three further investment criteria - needs of the recipient, country ownership, efficiency, and effectiveness – are aligned with the IRMF is much less clear.</p> <p>For example, Fund impacts of scalability, replicability and co-benefits do not offer immediate alignment with these criteria. Similarly, GHG emissions reduced, avoided or removed/sequestered cannot be considered immediately applicable to the needs of the recipient, country ownership or efficiency and effectiveness. The same can be argued for the eight result areas across mitigation and adaptation. In contrast, the IRMF displays greater alignment with the enabling environment core</p>

#	Recommendation	Management response	Rating	IEU comment
		overall policy review cycle, starting from the GCF-2 policy review cycle in 2026.” The Secretariat will during that cycle update the results indicators as needed.		<p>indicators.</p> <p>The IEU asked the Secretariat to clarify the degree to which the investment criteria of needs of the recipient, country ownership, and efficiency and effectiveness are aligned with the IRMF and how these have been incorporated in the updated Results Tracking Tool. The same question was asked regarding the seven portfolio targets.</p> <p>The Secretariat stated it believes the GCF investment criteria concerning the needs of the recipient, country ownership, and efficiency and effectiveness, are aligned with the IRMF, the Updated Strategic Plan 1 and Replenishment Target Tracking.</p> <p>The Secretariat outlined how country ownership and the needs of the recipient are generally considered more relevant and important criteria at the time investment decisions are made (<i>ex ante</i>), noting that the IRMF’s scope focuses on actual results attained (<i>ex post</i>).</p> <p>The Secretariat explained how the IRMF core indicators 5, 6, 7, and 8 (enabling environment indicators) reflect on these aspects. For example, indicator 5 measures the degree to which GCF investments contribute to strengthening institutional and regulatory frameworks for low-emission, climate-resilient development pathways in a country-driven manner.</p> <p>The Secretariat also clarified that it measures the efficiency and effectiveness expressed in indicators such as co-financing ratio and amount of privately mobilized finance through the RTT rather than through AEs. The Secretariat stated that as the current RTT contains these indicators, this obviates the need to duplicate them in the IRMF.</p>

#	Recommendation	Management response	Rating	IEU comment
				Questions on the degree to which the seven portfolio targets are aligned with the IRMF remain unanswered. The Secretariat refers to both a Results Tracking Tool and Replenishment Target Tracking using the acronym RTT. Differences between the two tools could not be explained.
1.4	Ensure that the strategic vision is widely communicated throughout the broader GCF partnership	<p>Agree.</p> <p>National Designated Authorities (NDAs), Accredited Entities (AEs) and Delivery Partners (DPs) are an integral part of GCF and are essential for the delivery of its mandate. GCF's strategic vision is informed by feedback from stakeholders, and it is communicated to them upon Board approval through the availability of strategic documents; the development of guidance materials; bilateral engagements; and global and regional events, including the sessions of the Conference of the Parties to UNFCCC and relevant strategic meetings of the constituted bodies, among others. Strategic and guiding materials available are USP-2, programming guidance, sector guides, the Readiness and</p>	Low	<p>In response to IEU questions on how extensively the programming guidance, sector guides, the Readiness and Preparatory Support Guidebook and country programme guidelines are aligned to the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01), the Secretariat explained it will update the programming guidance in 2024 as an indirect result of the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01). The Secretariat further indicated that it is reviewing its processes to better serve the strategy and the Executive Director's 50by30 vision. As these processes are revised, the Secretariat will update its templates and programming guidance accordingly. It also confirmed that the new strategy for the Readiness and Preparatory Support Programme has been approved for 2024-2027 and is fully aligned with the GCF Strategic Plan 2024-2027.</p> <p>The Secretariat confirmed that the Readiness Guidebook, the results management framework and country programme guidelines need revising to reflect the new provisions and key changes introduced in the Readiness Strategy 2024-2027. The work is planned for the first quarter of 2024, with all guidelines and instruments ready for operational launch by 1 April 2024. The Secretariat also explained how it plans to roll out a structured communications campaign to introduce operational modalities for the Readiness Strategy 2024-2027. The campaign's webinars will</p>

#	Recommendation	Management response	Rating	IEU comment
		<p>Preparatory Support Guidebook and country programme guidelines.</p> <p>Guidance materials under development are the updated Readiness guidebook and guidance on investment planning. Stakeholder engagement is also critical in the delivery of GCF's strategic vision, including as channels for co-financing, expertise, knowledge sharing and for enhanced complementarity and coherence.</p>		<p>start in the first half of 2024. The Secretariat described programming conferences and country visits will be utilized as venues for in-person engagement and information sessions.</p> <p>The Secretariat explained that it will also use several online information sessions to support the transition to the new readiness templates for NDAs, DAEs, and DPs. The Secretariat did not respond to a further IEU question regarding its progress in completing the guidelines on investment planning.</p>
2.1	Articulate the extent of GCF's ambition to engage strategically in country and the role(s) it wishes to play, based on a clear assessment of opportunities, challenges, and strategy	<p>Agree.</p> <p>In line with the GCF core principle of country ownership and with the Updated Strategic Plan 2020-2023 (USP-1) strategic priority of "strengthening country ownership of programming", GCF is committed to strengthening developing countries' capacity to undertake transformational planning and programming, guided by a country driven prioritization of the most impactful adaptation and mitigation investments for</p>	Substantial	<p>The Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) outlines that the Secretariat pursues a country-driven approach and promotes and strengthens engagement at the country level through effective involvement of relevant institutions and stakeholders. Examples of this approach can be seen in the revised RPSP strategy 2024-2027 worth USD 437.5 million (GCF/B.37/17), which becomes effective 1 January 2024 for operationalization on 1 April 2024. Another example is the DAE support modality worth USD 62.5 million in grants. Here, the Fund will provide grant support to enhance capacity and coordination mechanisms to develop, advance, and implement NDCs, NAPs and Long-term Climate Strategies (LTSs).</p> <p>In response to questions on the gaps between country programming and GCF pipelines, the Secretariat confirmed that it will revise the approach to country programming and update the</p>

#	Recommendation	Management response	Rating	IEU comment
		<p>countries.</p> <p>As stated in USP-1, “The GCF 2020-23 programming depends at its core on fully implementing and strengthening country ownership”, the Secretariat has implemented and continues to improve following actions:</p> <ul style="list-style-type: none"> • Through Readiness, the Secretariat supports countries in establishing strong and well-resourced coordination mechanisms for engagement of national stakeholders, including civil society organizations, private sector, indigenous peoples and different levels of government; • The Secretariat is promoting the development of climate investment plans for GCF recipient countries to guide country investments for Nationally Determined Contributions (NDC), National Adaptation Plans (NAP) and Adaptation Communication (AC) implementation, intended to be used as the primary source for pipeline development for GCF and 		<p>relevant guidelines for developing the country programme document. This will be part of operationalizing the Readiness Strategy 2024-2027 (specifically objective 2), which the Board adopted as a programming tool at its thirty-seventh meeting. The Secretariat explained that country programmes will be re-purposed and re-focused to serve as the strategic documents that frame GCF’s investment actions. It also explained that under objective 1 of the Readiness Strategy, readiness resources will be extended for climate investment planning and resource mobilization from climate financing sources other than GCF.</p> <p>The IEU sought clarity on the level of NDA flexibility in terms of updating country programmes and prioritized projects therein, based on changing market conditions and the national context. The Secretariat stated it is re-purposing and re-focusing country programme documents to leverage existing documentation and identify priorities and prioritized projects and/or programmes in the pipeline. The Secretariat explained that country programming exercises and the country programme document will have appropriate provisions to account for changing priorities and evolving circumstances.</p> <p>The IEU also sought more details on stakeholder engagement standards and definitions at the country level for programming and implementation stages. The Secretariat confirmed it will review and revise, as necessary, the best practice stakeholder engagement standards and definitions at the country level (with local stakeholders), leveraging current practices and mechanisms at both programming and implementation stages. For example, by</p>

#	Recommendation	Management response	Rating	IEU comment
		<p>other sources of climate finance;</p> <ul style="list-style-type: none"> • The Secretariat requests AEs and DPs to align to countries' programming and capacity building priorities; • Enhanced co-development support is provided by the Secretariat to all countries and direct access entities (DAEs) to support and guide the alignment of interventions under the Readiness and Preparatory Support Programme (RPSP) to GCF recipient countries' priorities, including though climate investment planning; and • The Secretariat, along with countries and relevant stakeholders, co-creates knowledge products and makes them available to support countries' programming efforts. 		setting up coordination mechanisms for developing NDCs and NAPs.
2.2	Widen the GCF partnership definition, undertake a systematic mapping of partners' capacity and interest to	<p>Agree.</p> <p>GCF encourages NDAs and AEs to engage national stakeholders (e.g., national or subnational government</p>	Low	According to the Governing Instrument, operational modalities and access to the Fund's resources is provided through a country-driven approach. Country ownership policies guide stakeholder engagement, supporting country-drivenness. In the latest review of guidelines for enhanced country ownership and country

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	engage strategically at country level, culminating in a strategic approach for GCF country partnership.	agencies, private sector, civil society organizations, academia, etc.) in identifying country climate priorities and in planning, designing and implementing national climate actions. In this context, climate investment plans are promoted as a systematic way for countries to advance progressively in their national investment planning, including through the identification of local, national and international partners that can support their priorities.		<p>drivenness (document B.30/Inf.11/Add.03), NDAs and AEs vouched for GCF's country programme development. Nevertheless, as outlined in the Second Performance Review, countries need additional guidance in better addressing paradigm-shifting priorities in their country programmes regarding the GCF's mitigation and adaptation result areas.</p> <p>Stakeholder feedback from GCF's partner civil society organizations, delivery partners, international accredited entities (IAEs), DAEs, and NDAs, along with a review of best practices of comparable financing organizations, prompted a recommendation that the Secretariat actively facilitate multi-stakeholder partnerships (MSPs), considering their contributions toward country ownership, coordination, capacity building, resource mobilization, advocacy, and technical assistance.</p> <p>However, the MSPs' role and purpose may not be fully understood without an adequate GCF stakeholder engagement policy. For instance, NDAs may not fully understand private sector partner roles, and AEs tend not to share project APRs with NDAs due to confidentiality concerns. Over 50 per cent of surveyed IAEs highlighted that partnership is crucial to country-driven programmes, but there were recommendations to enhance NDA capacity in inclusive stakeholder engagement. Furthermore, it was reported that consulting multiple stakeholders as an ongoing process, rather than a discrete and singularly occurring activity, is not always conducted by many countries/NDAs.</p> <p>In response to the IEU's request for information on the progress of defining the GCF partnership model, the Secretariat explained that its 2024 work programme will bring a fresh perspective to refining</p>

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				<p>the Fund's partnership model, strengthening the understanding and focus of the GCF partnerships approach.</p> <p>The Secretariat described how that the partnerships and access strategy called for by the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) will seek to delineate different pathways for partnerships and access to the GCF. The strategy will holistically consider the efficacy of those pathways consistent with the current realities of the GCF's business model, programming strategy and partners' mandates. The Secretariat confirmed this is currently slated to be presented by B.39.</p> <p>Decision B.36/11 also requests the Secretariat to develop guidance on the types of partnerships that can be built with GCF and on the obligations and responsibilities of AEs, in line with the Accreditation Strategy adopted in decision B.34/19.</p>
2.3	Clarify any future role for CPs and EWPs.	<p>Agree.</p> <p>In line with decision B.17/04, the Secretariat provides NDAs with tailored support for the development of Country Programmes (CPs) and Entity Work Programmes (EWPs) for regional DAEs including through the RPSP. The Secretariat is promoting the development of climate investment plans for GCF recipient countries to guide country investments for NDC, NAP and AC implementation, in</p>	Medium	<p>Since decision B.17/04, the Secretariat has been mandated to support NDAs in developing country programmes.</p> <p>The Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) outlines how the Secretariat will refocus GCF CPs to ensure synergies and alignment with NDC/NAP/LTS investment planning through working with the UNFCCC Secretariat, NDC Partnership and NAP global network.</p> <p>The Secretariat's management response places limited focus on EWPs. The GCF Appraisal Guidance, published in June 2022, outlines how the Climate Investment Committee reviews EWPs. More details could be offered regarding the alignment of EWPs with investment plans.</p>

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		consideration of other national climate strategies, such as Technology Needs Assessments (TNAs), for funding from a variety of public, private and innovative sources of finance, including GCF. CPs will remain an important tool to inform GCF pipeline development and will be strengthened and reshaped as an integral part of the wider climate investment plans. The CP will focus specifically on those investments to be undertaken by GCF, identifying co-investing opportunities and informing concept note and funding proposal development. EWPs are to be aligned to countries' priorities, including as expressed in their investment plans.		<p>The IEU requested further details on the modalities through which CPs will work with the UNFCCC Secretariat, NDC Partnership and NAP global network. The Secretariat responded that it places greater emphasis on complementarity and cohesion to ensure effective and efficient use of its financing and readiness resources.</p> <p>Specifically, the Secretariat reconfirmed that its work on advancing the implementation of NDCs, NAPs and LTSs will account for the efforts, activities and interventions conducted by all relevant parties in the global climate finance architecture, including the UNFCCC Secretariat, NDC Partnership and NAP global network.</p> <p>Further, the Secretariat noted that it collaborates closely with the UNFCCC Secretariat and thematic bodies in line with decision B.13/11. This collaboration includes the GCF Secretariat's participation in relevant processes of the UNFCCC's constituted bodies, including technical workshops, knowledge product development, strategic dialogues, and mandated events organized by respective bodies.</p> <p>On request, the Secretariat outlined that in line with the Readiness Strategy 2024-2027, a concerted effort will go into re-focusing CPs to serve a strategic, single-point origination document for developing the GCF investment pipeline. Accordingly, EWPs will be phased out as entity programming will originate from CPs.</p>
2.4	Clarify the role of readiness support, particularly in the context of strategic	<p>Agree.</p> <p>The revised Readiness Strategy to be presented for Board consideration at a future meeting is guided by the</p>	High	The latest revised RPSP strategy states that the need to reconsider the focus of the Fund's readiness support was highlighted "against the backdrop of the USP-2 vision and targeted results" (para. 9) .

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	engagement.	<p>GCF strategic objectives of promoting a paradigm shift towards low-emission and climate-resilient development pathways in the context of sustainable development and supporting countries in the implementation of the Paris Agreement and the UNFCCC. Aligned to GCF strategic priorities, the Readiness Programme vision is that by 2027 GCF recipient countries will have strengthened their capacity and enabling environment to develop, finance, implement, evaluate and share experience of integrated climate change strategies, including their NDCs, ACs, NAPs, and TNAs. This vision of the Readiness Programme builds on the following theory of change statement:</p> <p>If GCF provides more targeted, agile and accessible readiness support to countries and DAEs through updated modalities that advance the five objectives of the RPSP aligned across an investment planning framework,</p> <p>Then GCF recipient countries will be</p>		<p>The Readiness Programme's vision for GCF-2 is that developing countries will have strengthened programming capacities and enabling environments for implementing NDCs, NAPs, and LTSs, thereby improving access to GCF resources through an enhanced focus on climate programming. Objectives and outcomes have been revised and streamlined to ensure full alignment of the readiness objectives with Strategic Plan for the Green Climate Fund 2024–2027 results, including best practices for country coordination and multi-stakeholder engagement.</p> <p>However, as the recommendation points out, more emphasis on strategic engagement for readiness is still lacking. In addition, the need for strong national coordination mechanisms by NDAs has been identified as crucial in ensuring the Readiness Programme supports necessary stakeholder engagement.</p> <p>The IEU requested the Secretariat to clarify how readiness support is strategic, to offer more detail on how readiness supports engagement at the national level, and to elaborate on how it has enhanced strong national coordination mechanisms.</p> <p>The Secretariat responded by reiterating that, under the Readiness Strategy 2024-2027, it enhances and deepens national level engagement through more strategic, purpose-driven support.</p> <p>The Secretariat reconfirmed that readiness resources will address gaps in the country-recipients' capacity to coordinate climate investment planning and execution effectively for adaptation and mitigation at the sectoral, national and subnational levels and with relevant stakeholders. These stakeholders include the private sector, civil society organizations, indigenous peoples, academia,</p>

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		<p>better equipped to translate their NDC, AC, NAP and other climate priorities, such as TNA, into low-emissions climate-resilient catalytic investments to promote paradigm shift and advance implementation of the UNFCCC and Paris Agreement,</p> <p>Because GCF recipient countries will have developed the necessary capacities and enabling environments to engage in systemic climate investment planning and increase the flow of impactful, country-owned and bankable mitigation and adaptation investments ready for funding from a variety of public, private and innovative sources of finance, including GCF.</p> <p>At the country level, the existence of strong national coordination mechanisms led by the NDAs has been identified as a critical factor to ensure the RPSP supports the engagement of stakeholders at the national level, including from the private sector and civil society organizations.</p>		<p>women's organizations, and other entities whose operations align with GCF best practice for country coordination and multi-stakeholder engagement.</p> <p>Further, the Secretariat explained how support for the coordination function will leverage and build upon wide-stakeholder collaboration in developing and updating existing NDCs, NAPs, and LTS. The Secretariat outlined how readiness support will predominantly support developing or enhancing CPs as GCF pipeline origination documents and develop a pipeline of investment-grade projects for GCF consideration.</p> <p>The Secretariat outlined how this work will specifically target strategic stakeholder engagement, including all-of-government coordination and engagement with relevant stakeholders, ensuring a broad-based consensus, identification and fine-tuning of national climate action and associated priorities.</p>

#	Recommendation	Management response	Rating	IEU comment
3.1	Identify the Fund's accreditation objectives and communicate them clearly, both internally and externally.	<p>Agree.</p> <p>The Board, in its decision B.34/19, adopted the Accreditation Strategy of the GCF, which states, "In the context of the GCF operating model, the purpose of accreditation is to identify potential programming partners – AEs – that will channel financing for and deliver impacts from climate change projects and programmes responding to the needs of developing countries and in alignment with the mandate of the GCF as well as its objectives and programming goals, in a manner that meets the standards of the GCF."</p> <p>The Accreditation Strategy also clearly identifies the objective of accreditation is "to clarify the GCF operating model and guide the evolution of the GCF network of AEs in order to deliver on the GCF's mandate, objectives and programming directions." The Accreditation Strategy includes key actions to support internal and external communication of the accreditation objectives, including</p>	Medium	<p>With decision B.34/19, and annexed document GCF/B.34/27, the GCF clarified its accreditation strategy. As the Accreditation Strategy states the GCF will continue identifying the most suitable partners and AEs for programming and enhancing the inclusiveness of the accreditation and reaccreditation processes. The strategy also highlights the gaps in capabilities and coverage preventing the delivery of quality programming, such as uneven project quality at pipeline entry and programming gaps.</p> <p>The strategy states the Secretariat is developing clear guidance on the various types of partnerships available with the GCF, providing guidance to clarify the obligations and responsibilities of AEs, and encouraging entities and NDAs to choose whether Project-specific Assessment Approach (PSAA) or institutional accreditation is a better fit for their project/programme pipeline size.</p> <p>However, there are no key actions specifically addressing internal and external communication regarding the strategy. Additionally, no records of further discussions regarding Strategy finalization were found after B.34.</p> <p>In response an IEU request to provide clarity on the protocols and modalities for internal and external communication of GCF's accreditation objectives, the Secretariat outlined that, as mandated by the Board through the Accreditation Strategy decision (B.34/19, paragraph g) and confirmed with the decision on resourcing implications of the Accreditation Strategy (B.36/11), the Secretariat will develop various informational documents on accreditation, including:</p> <ul style="list-style-type: none"> • Guidance on the various types of partnerships that can be

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		<p>calling for the development of clear guidance on the various types of partnerships that can be built with GCF, and clarifying the obligations and responsibilities of AEs. Based on such guidance, a key action of the Accreditation Strategy is to encourage entities and NDAs to choose the right approach to accreditation depending on the project/programme pipeline size.</p> <p>The Board also agreed to further consider at its thirty-fifth meeting³ the strategic matters relating to accreditation that require further Board consideration contained in section II of annex IX to decision B.34/19. The strategic matters relating to accreditation under further consideration include: the balance between re-accreditation and new accreditation applications given the GCF's historic processing capacity of 15 entities per year and a pipeline far exceeding such capacity; types of entities to be prioritized under institutional accreditation; optimizing incentives for partners to invest in a dedicated capacity to</p>		<p>built with GCF and on the obligations and responsibilities of AEs</p> <ul style="list-style-type: none"> • Guidance on programming directions to support AEs in the delivery of such programming • Guidance on reaccreditation and accreditation for NDAs and entities, such as reflecting the GCF's strategic priorities and programming directions and the accreditation strategy • A paper on climate change programming development and implementation competencies and capacities relevant to programming with the GCF • A paper on the options for building or strengthening these capacities among AEs, particularly DAEs. <p>These options could include the RPSP providing technical assistance, cooperation between IAEs and DAEs, and peer learning.</p> <p>The Secretariat also highlighted Board's decision B.34/19 to consider further strategic matters relating to accreditation and the Board request through decision B.37/18 paragraph (r) that the Secretariat collaborate with the Accreditation Committee to present a revised accreditation framework at the last Board meeting of 2024.</p>

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		programme for GCF; and measures to further optimize performance of the AE network, including developing key performance indicators to define AE performance and nonperformance, and retiring non-performing AEs at the end of their accreditation term. When the Board decides on these matters, the Secretariat will communicate these decisions related to accreditation to AEs, applicants and NDAs		
3.2	Identify and proactively support alternative and graduated pathways for developing country entities to access the Fund; explore long-term alternatives to the current AE model.	<p>Agree.</p> <p>One of the key pillars of the Accreditation Strategy is to enhance the efficiency, effectiveness and inclusiveness of the GCF accreditation and re-accreditation process. GCF commits to improving guidance on the role of AEs and the accreditation process through a series of actions, including developing clear guidance on the various types of partnerships that can be built with GCF. Options include partnering as an AE, or as an entity under the project-specific assessment approach (PSAA), or in</p>	Substantial	<p>The first key action supporting the Accreditation Strategy's objective is to provide programming directions and guidance that support AEs in delivering high quality, paradigm-shifting programming. To expand from the typical rate of 15 re-/accreditation applications per year to 25-30, the strategy emphasizes improving the guidance on AEs' roles and the overall accreditation process by (i) developing clear guidance on the types of partnerships available with the GCF, (ii) clarifying the AEs obligations and responsibilities, (iii) encouraging entities and NDAs to choose the right approach to accreditation based on their project/programme pipelines, and (iv) updating reaccreditation and accreditation guidance to the entities and NDAs.</p> <p>The three-year PSAA pilot potentially offers an alternative channel to access GCF resources and enhance the possibility of institutional accreditation. The Updated Accreditation framework (GCF/B.29/0.6) and Board decision B.31/06, paragraph (h)</p>

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		<p>another role such as executing entity that works with programming partners as well as delivery partners to provide readiness and preparatory support.</p> <p>The Accreditation Strategy also commits GCF to encouraging entities and NDAs to choose the right approach to accreditation depending on the project/programme pipeline size. To support DAEs, the accreditation strategy includes key actions of providing support through the RPSP and Project Preparation Facility (PPF), as well as by the Secretariat directly, throughout the partnership term with DAEs (i.e., from accreditation to pipeline development to portfolio implementation). The Board also agreed to further consider at its thirty-fifth meeting the strategic matters relating to accreditation that require further Board consideration contained in section II of annex IX to decision B.34/19. One of the strategic matters relating to accreditation under further consideration is the proposal to provide options to AEs to</p>		<p>requested the Secretariat and the independent Technical Advisory Panel to prioritize, <i>inter alia</i>, entities responding to GCF RfPs, particularly Enhanced Direct Access (EDA), MSME and Mobilising Funds at Scale. However, the application of such prioritisation remains to be seen.</p> <p>In response to IEU's request to clarify the degree to which PSAA offers a differentiated approach for access to the Fund and how substantially it offers long-term alternatives to the current AE model, the Secretariat responded that the PSAA pilot began operating on 1 April 2023. In addition, the Secretariat explained that the PSAA seeks to align project ambition with entity capacity. It also explained that it differentiates PSAA entity capacity assessments according to multiple factors, including but not limited to private or public sector, type of entity such as direct and international access entities, and project scope. The Secretariat noted that while many entities have expressed an interest in the PSAA, as of 30 November 2023, 10 entities had been cleared to submit a concept note, funding proposal and accreditation-related documentation.</p>

#	Recommendation	Management response	Rating	IEU comment
		(1) continue the partnership with GCF as an AE; (2) graduate out of the AE role and into other forms of partnering or engaging with GCF; or (3) end the partnership with GCF as an AE.		
3.3	Manage accreditation and access to fit with GCF and country programming priorities and needs. Align them well with Fund project resources and Secretariat management capacities.	<p>Agree.</p> <p>One of the key pillars of the Accreditation Strategy adopted in decision B.34/19 is to strategically use accreditation of partners to advance the goals of GCF by filling gaps in capabilities and coverage to deliver on high quality, transformational and paradigm-shifting programming while increasing the share of DAEs. The key actions under this pillar include:</p> <ul style="list-style-type: none"> • Providing programming directions and guidance to support AEs to deliver on such programming; • Addressing GCF programming objectives by (i) prioritizing expanding the AE network to align with programming gaps and to enable GCF to implement its strategic priorities and respond to 	Medium	<p>To optimize the GCF operating model, one of the three pillars of the Accreditation Strategy, as listed in paragraph 4(c), is to strategically use the accreditation of partners to advance the goals of GCF by filling gaps in capabilities and coverage to deliver on high quality, transformational and paradigm-shifting programming while increasing the share of DAEs.</p> <p>Targets under this pillar include incentivizing and engaging AEs to (i) programme in underserved areas, (ii) prioritize the expansion of the AE network to align with programming gaps and to enable the GCF to implement its strategic priorities and respond to developing countries' needs, (iii) use the PSAA strategically to identify new partners, countries and technologies that have been underserved by GCF and contribute to GCF programming goals, and (iv) provide capacity development support for climate programming, particularly for DAEs through the RPSP and PPF.</p> <p>The Secretariat was unable to respond to an IEU request to clarify action taken in response to resource implications shared with decision B.36/11, based on document GCF/B.36/12.</p>

#	Recommendation	Management response	Rating	IEU comment
		<p>developing countries' needs, particularly for adaptation; (ii) using PSAA strategically to identify new partners, countries and technologies that have been underserved by GCF to date and contribute to GCF programming goals; and (iii) optimizing the performance of the AE network; and</p> <ul style="list-style-type: none"> • Providing capacity development support for climate programming. <p>Regarding Secretariat management capacities, the Board requested in its decision B.34/19, paragraph (c), that the Secretariat present the resourcing implications of implementing the accreditation strategy for the Board's consideration at its thirty-fifth meeting. The Secretariat has prepared a document on the resourcing implications of the Accreditation Strategy and looks forward to presenting it at a future meeting.</p>		
3.4	Target DAE capacity	Agree.	Medium	The RPSP is designed to support candidate DAEs per NDA requests.

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	building for country-owned project development and implementation.	<p>The RPSP provides tailored support to DAEs for the implementation of the IRMF, which can be accessed directly by DAEs. Support from RPSP is also provided to DAEs at the request of NDAs for institutional capacity strengthening and for the development of quality concept notes, with several successful cases of DAEs receiving support for concept note development leading to Board approved funded activities. The proposed revised Readiness Strategy to be presented for Board consideration at a future meeting considers the creation of a dedicated DAE operational modality that could expand the support provided to DAEs at the institutional and at the transactional levels, identifying alignment to countries' priorities as an essential aspect to be ensured through co-development of RPSP interventions. GCF also promotes the development of climate investment plans for GCF recipient countries to guide country investments for NDC, NAP and AC implementation for funding from a variety of public,</p>		<p>The DAE support modality mentioned in the revised Readiness Strategy (GCF/B.37/17) will strengthen programming capacities, specifically in developing quality concept notes and funding proposals and strengthen reporting capacities, including IRMF implementation. Moreover, decision (B.29/01) allocated an additional amount of up to USD 12.4 million directly to DAEs to support implementing a readiness results management framework.</p> <p>A dedicated DAE operational modality provides an opportunity to strengthen institutional capacities in line with countries' needs and priorities. The revised readiness strategy similarly builds institutional capacities through (i) revised modalities containing instruments that rely on embedding knowledge and skills, and (ii) institutionalising capacity-building, uptake, and retention processes. Yet such a dedicated DAE RPSP operational modality is yet to be operationalized.</p> <p>Regarding the PPF, decision B.37/22 "Project Preparation Facility: revised operating modalities, activities and funding" endorsed the revised operating modalities, approved an allocation of USD90.3 million for the PPF, and detailed how up to 2.5 per cent of the PPF resource allocation can be employed for partnership building and knowledge-sharing activities for project preparation. Institutional capacity building is available for DAEs during all stages of the accreditation process through the RPSP.</p> <p>However, the relationship between RPSP support for direct access vis-à-vis PPF support, including PPF resources for partnership building, remains unclear. Knowledge-sharing activities and project preparation have not been fully explained. The IEU requested the Secretariat to elaborate on the procedures for and</p>

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		<p>private and innovative sources of finance, including GCF. DAEs are a critical partner in realizing countries' priorities in the context of investment planning.</p> <p>New modalities under PPF were introduced in 2020 to further support DAEs in project preparation. One of these new modalities is PPF Service, which allows the Secretariat to supply project preparation services directly to the AEs through a roster of independent consultancy firms. This provides fast and quality delivery of project preparation support to DAEs that wish to reduce their transaction costs by avoiding taking on the procurement and management of PPF grants by themselves. Another relatively new modality is the technical assistance (TA) modality, which is provided to DAEs that require support in concept note development (e.g., strengthening the climate rationale, aligning their proposals with the investment criteria as well as fulfilling specific studies when needed) or funding proposal</p>		<p>operationalization of the 2.5 per cent of the PPF resource allocation for partnership building and knowledge-sharing. The Secretariat said the PPF supports development of funding proposals, and its mandate is distinct from the broader capacity building of DAEs undertaken by RPSP.</p> <p>The Secretariat clarified that the decision B.37/22 responds to calls from AEs, NDAs, and Accredited Observers to help AEs capture lessons learnt from PPF support, mainstream lessons learnt in funding proposal development, and enable lessons sharing among regions, countries, and AEs. However, the operationalization of such PPF support remains to be seen.</p>

#	Recommendation	Management response	Rating	IEU comment
		<p>strengthening (e.g., fulfilling missing technical studies and sharpening the project design).</p> <p>Such support for DAEs is further reinforced in the Accreditation Strategy adopted in decision B.34/19. The Accreditation Strategy includes key actions to support DAEs during accreditation, project development and portfolio implementation, monitoring and reporting. Such support is to be provided through the RPSP and PPF, as well as by the Secretariat directly (such as through consolidating programming engagement with capacity-ready DAEs).</p>		
3.5	Enhance the efficiency and transparency of accreditation and reaccreditation processes and clarify benchmarks for reaccreditation.	<p>Agree.</p> <p>The Board adopted, through decision B.31/06, updates to the Accreditation Framework aimed to improve efficiency of the process. The updates to the Accreditation Framework will come into effect on 1 April 2023. Efficiency measures include improvements to the scope of the Stage I accreditation application</p>	Medium	One of the Accreditation Strategy's six guiding principles is efficiency regarding cost, time and resources. Stage I of the application process includes nomination by the NDA or focal point, an institutional assessment and completeness check by the Secretariat, and an optional readiness step. The main purpose of the institutional assessment is to ensure the applications' quality-at-entry into the accreditation pipeline. This includes assessing the entity's alignment with the GCF mandate and objectives. It also includes matching programming and project delivery capacities needed for a country's programming priorities and wider investments for climate plans and strategies. Once the

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		<p>reviews by the Secretariat to address suitability of potential applicants with the role and responsibilities of AEs and alignment with country programming priorities and GCF strategic and programming goals. Additionally, improvements were adopted to reduce potential duplication of reviews and consolidate technical reviews of applications against the GCF accreditation standards fully under the independent Accreditation Panel under Stage II (step 1) of accreditation, rather than dividing this over both Stages I (by the Secretariat) and II (step 1).</p> <p>The Board, in its decision B.34/19, adopted the Accreditation Strategy. One of the key pillars of the Accreditation Strategy is to enhance the efficiency, effectiveness and inclusiveness of the GCF accreditation and re-accreditation processes. Actions under this pillar include improving guidance on the role of AEs and the accreditation process; streamlining the accreditation and re-accreditation</p>		<p>completeness check is confirmed, Stage I is closed, and the application moves to Stage II. As such, the Accreditation Panel convenes solely and fully during Stage II, with no lingering overlaps from Stage I.</p> <p>A key aim of the Accreditation Strategy is to enhance the efficiency, effectiveness and inclusiveness of the accreditation and re-accreditation processes. Achieving this aim comprises three actions: improving guidance on the role of AEs and the accreditation process, streamlining accreditation and re-accreditation processes, and enhancing engagement and building institutional capacity.</p> <p>The IEU requested the Secretariat to elaborate on how the Accreditation Strategy will operationalize measures to improve the consistency of project quality at pipeline entry and address programming gaps as identified in previous reviews. The Secretariat shared the intention of the strategy, but operationalization is yet to be seen.</p> <p>The Secretariat described that to achieve this goal, the strategy plans, among others, to:</p> <ul style="list-style-type: none"> • Provide programming directions and guidance to support AEs in delivering such programming • Address GCF programming aims by (i) prioritizing expanding the AE network to align with programming gaps, (ii) using PSAA strategically to identify new partners, countries and technologies that GCF has underserved, and (iii) maximizing the use of the existing AEs to address GCF programming directions, including

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		<p>processes; enhancing engagement and build institutional capacity. Specifically, the Accreditation Strategy calls for establishing milestones and performance indicators for the GCF processing of accreditation/re-accreditation applications.</p> <p>The Secretariat has since 2020 included service standards for accreditation as part of its key performance indicators, and regularly reports to the Board.</p>		<p>targeting portfolio gaps</p> <ul style="list-style-type: none"> • Provide capacity development support for climate programming, in particular for DAEs, through the RPSP and PPF <p>The IEU notes the management response and Secretariat comments has provided limited clarity on reaccreditation processes and benchmarks for reaccreditation.</p> <p>The IEU further notes decision B.37/18, paragraph q, states that the accreditation term of all accredited entities is extended by three (3) years from the date its accreditation term lapsed or will lapse or until the date on which a revised accreditation framework is adopted by the Board, whichever is earlier.</p> <p>In addition, the IEU notes that decision B.37/18, paragraph r, requests the Secretariat, in consultation with the Accreditation Committee, to present a revised accreditation framework at the last Board meeting of 2024.</p>
4.1	Continually streamline and refine operational modalities.	<p>Agree.</p> <p>The GCF has grown from a simple, first-come-first-processed co-financier, still putting its policies, processes and systems in place during the Initial Resource Mobilization, to an organization nearing maturity, engaging confidently with a diverse global network of partners to structure investments, convene coalitions and</p>	Low	<p>Under Operational and Institutional Priorities, the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) outlines how the Secretariat’s commitment to access includes the five components detailed in the management response: speed, simplicity, harmonization (formerly complementarity), volume, and partnerships as well as predictability. In this respect, the Strategic Plan outlines how the GCF’s core operational commitment for 2024-2027 is “enhancing access”.</p> <p>Through its emphasis on programming goals and targets, it remains unclear how access will be enhanced through the Strategy, as it appears to implicitly emphasize continued access for existing</p>

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		<p>capture greater opportunities for impact, and with the task of managing a high-quality pipeline that now well exceeds available resources. Throughout GCF-1, the Secretariat developed manuals, guidance and tools to clarify standards and procedures for GCF staff and make processes more predictable for partners.</p> <p>In the draft USP-2, the Secretariat proposes to focus on “enhancing access” as GCF’s core operational commitment, while recognizing that GCF is a partnership institution and the health of GCF’s partnerships is critical to operational effectiveness and developing country access. Access will be increased across several dimensions:</p> <ul style="list-style-type: none"> • Speed will be pursued by setting ambitious commitment and implementation rates, implementing tools for full transparency of where proposals sit in operational processes and responsibilities for action, and setting realistic 		<p>entities.</p> <p>The Secretariat clarified that at the United Nations Climate Ambition Summit in New York in September 2023, the Executive Director announced a reform programme to enable the GCF to manage USD 50 billion by 2030 efficiently. The Secretariat stated that the “50by30” blueprint aims to reduce unnecessary complexity and transaction costs and coalesce multiple partners around a singular vision for transformation, empowering the Fund to realize its full potential as a partner of choice for country-led climate action.</p> <p>The Secretariat detailed that it has formed a task force to identify near-term opportunities to better respond to the aspirations of partners and streamline access to GCF finance.</p> <p>Moreover, the Secretariat clarified that, from its perspective, the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) does not implicitly emphasize access for existing entities over expanding access.</p> <p>The Secretariat offered three examples to support this perspective. First, the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) aims to double the number of DAEs with approved GCF funding proposals. Second, the strategy seeks to better differentiate RPSP and technical support for NDAs and DAEs to match needs and improve access, particularly for developing countries yet to access the GCF for funded activities. Third, the strategy aims to significantly expand the deployment of the EDA modality and other devolved financing approaches, enabling quicker access to finance for locally-led adaptation action.</p> <p>Considering the Secretariat’s response, the causal linkages remain</p>

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		<p>expectations of GCF and partner response times;</p> <ul style="list-style-type: none"> • Simplicity will be increased through the introduction of the PSAA and increased deployment of SAP, EDA and other devolved financing approaches; • Harmonization will be promoted through examination of opportunities to align processes and policies with AEs and other climate funds; • Volume will be pursued through channelling of funding to global climate finance goals and catalysing climate finance from wider sources; and • Partnerships and direct access will be strengthened through active management of the accreditation and project pipelines and continuing to increase the role of DAEs in GCF programming. 		<p>weak and unconfirmed. Regarding the first example, it is questionable if doubling the number of DAEs with approved GCF funding proposals necessarily requires expanding access, as existing accredited DAEs could be funded. Regarding the third example, this approach may not expand access as the EDA modality is aimed at existing DAEs.</p>
4.2	Realign staffing, organizational structures and	<p>Agree.</p> <p>During GCF-1, the Secretariat undertook an organizational</p>	Low	<p>The Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) details several institutional priorities for consolidating delivery capacity across four dimensions: governance</p>

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	monitoring strategies to better facilitate reaching the same collective goals	<p>redesign to better align with the Secretariat's divisions and offices with the objectives of the USP-1. A People Plan was developed through a consultative and collaborative effort across the Secretariat to provide a pathway for the GCF to attract, nurture and empower a workforce with the necessary values and skills to deliver on the strategic plan. With the Board approval of additional headcount following a capability review, the Secretariat moved to deploy more flexible recruitment tools to effectively attract talent from around the world.</p> <p>The Secretariat also invested in new systems and staff to improve its corporate performance management monitoring and reporting and better cascade corporate key performance indicators down to divisional and individual workplans. The Secretariat also added staff in critical areas, such as portfolio management and environmental and social inclusion, and the Sustainability Team was upgraded into the Office of Sustainability & Inclusion, linking it</p>		<p>and risk management, policies and safeguards, results knowledge and learning, and organizational capacity and profile.</p> <p>This final priority includes a commitment to an updated, principles-based human resources framework that maintains a fill rate of over 90 per cent, based on open, transparent and merit-based recruitment and retention of professional, diverse, gender and geographically balanced staff.</p> <p>The IEU requested the Secretariat to clarify the fill rate for 2022 and 2023 (to date) according to gender, age, and geography. The Secretariat responded that it ended 2022 with 237 staff, equivalent to 80 per cent of the target figure.</p> <p>The Secretariat further explained that by the end of 2023 the figure will be 289, with 12 offers already accepted. The Secretariat clarified that the current fill rate is 83 per cent of the target. The Secretariat also clarified that with new staff joining in January, it will reach an 86 per cent fill ratio.</p> <p>The Secretariat reconfirmed that it is committed to gender and geographic diversity and monitors it throughout the recruitment process. It stated that in 2022 the gender balance was 51 per cent male and 48 per cent female. In 2023, the Secretariat noted that GCF will end the year with a ratio of 51 per cent female and 49 per cent male.</p> <p>In terms of national representation, the Secretariat stated that at the end of 2022, its staff comprised 71 nationalities. The Secretariat added that this figure increased to 74 in 2023.</p> <p>The Secretariat stated it does not monitor age during recruitment.</p>

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		<p>closer to programming and reporting to the Deputy Executive Director and Chief Investment Officer.</p> <p>Looking ahead, the Secretariat will review GCF operational capabilities and resourcing to deliver the USP-2, taking account of the scale of GCF-2 replenishment. The Fund's employee value proposition will be secured through modernizing its human resources framework to maintain a talented, diverse, gender and geographically balanced workforce.</p>		<p>The Secretariat is yet to take steps to align its staffing and organizational structure to reflect and facilitate the objectives, goals and targets in the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01).</p>
4.3	Ensure modalities and operational structures are sufficiently nuanced to address the range of partner needs and experiences.	<p>Agree.</p> <p>The Secretariat is taking steps within its mandate to provide differentiated support to better meet country needs. In 2020, new modalities under PPF were introduced to better support DAEs in project preparation. One of these new modalities is PPF Service, which allows the Secretariat to supply project preparation services directly to the AEs through a roster of independent consultancy firms, enabling DAEs to reduce their transaction costs by avoiding taking</p>	Low	<p>Decision B.37/22 revised the PPF's operating modalities, activities and funding and allocated USD90.3 million. The decision also designates 2.5 per cent of the resource allocation for partnership building and knowledge-sharing activities for project preparation.</p> <p>In addition to the PPF, the revised RPSP strategy 2024-2027 (GCF/B.37/17) further supports DAEs, allocating USD 62.5 million in grants under the DAE support modality.</p> <p>The degree to which the Secretariat is making progress on the differentiation of GCF support could be further elaborated as the most common rejoinder to this comment is that the review of funding proposals is based on project features and risk level rather than AE capacity. Also, it is currently unclear if the PSAA allows a differentiated approach to access GCF support.</p>

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		<p>on the procurement and management of PPF grants by themselves. Another new modality is the technical assistance modality, which is provided to DAEs that require support in concept note development (e.g., strengthening the climate rationale, aligning their proposals with the investment criteria as well as fulfilling specific studies when needed) or funding proposal strengthening (e.g., fulfilling missing technical studies and sharpening the project design).</p> <p>Under the draft USP-2, the Secretariat proposes expanding the differentiation of GCF support, both through the RPSP and Secretariat technical assistance, to where it is needed the most, including to developing countries that have not yet been able to access GCF support for funded activities or who are not regularly able to access resources for readiness activities</p>		<p>The IEU asked the Secretariat to clarify the degree to which it has sought a mandate from the Board for a differentiated approach for reviewing funding proposals based on DAE capacity.</p> <p>Similarly, the IEU asked the Secretariat to elaborate on how the PSAA pilot has led to concrete examples of differentiated GCF support.</p> <p>The Secretariat described how it aims to provide differentiated support to better meet country needs, for example, through the PPF and RPSP.</p> <p>The Secretariat reiterated that, as noted above, for PSAA accreditation, entity capacity assessment reviews are differentiated based on multiple factors, including but not limited to private or public sector, type of entity such as direct and international access entities, and project scope. This results in entities receiving customized applications for the capacity assessment.</p> <p>The Secretariat explained that in the programming cycle, the review of funding proposals is about assessing the alignment of the project with GCF investment criteria and assessing and appropriately mitigating the risks presented by the project.</p> <p>The Secretariat reconfirmed that it would prefer to differentiate processes based on this holistic view instead of solely by entity capacity.</p> <p>Further, the Secretariat described that while entity capacity affects some project risks, it is not the sole driver of risk or alignment with GCF investment criteria.</p> <p>The Secretariat clarified that it is working to identify typologies of projects that present similar risks and be grouped for differentiated</p>

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				processes.
4.4	Continue to upgrade direct communication, as well as guidance documents developed to articulate GCF expectations, and share emerging lessons with partners.	<p>Agree.</p> <p>As a continuous learning organization delivering its mandate in a changing environment GCF is committed to regularly updating guidance documents and to sharing lessons learned. As part of this, the Secretariat is in the process of updating the Readiness Guidebook and templates. This new enhanced guidebook reflects the programmatic developments, the operational improvements and lessons learned from the past years' implementation of the programme, and greatly improves the overall guidance in preparing RPSP proposals. It also aims to improve the user-friendliness of templates and tools to make the submission of proposals clearer and more efficient. A consultation draft was released at COP 27, and an interim version will be available in early 2023 to help guide NDAs and</p>	Medium	<p>The Secretariat published the revised Readiness and Preparatory Guidebook on 5 April 2023, introducing the RRMF. The Readiness Standards Handbook is included in the updated Readiness and Preparatory Guidebook in Annex 1.</p> <p>GCF support for integrated climate investment planning and pipelines is the first of 11 targets for 2024-2027. However, climate investment planning guidance through the RPSP and building on programming lessons is yet to be widely disseminated to stakeholders.</p> <p>On a broader note, the recommendation proposed the continued enhancement of direct communications. While GCF/B.36/17/Rev.01 indicates the Secretariat will develop a more comprehensive outreach strategy to bolster GCF's profile and promote awareness of vision and results, few details have emerged regarding this strategy.</p> <p>The IEU requested the Secretariat to illuminate its progress in guiding climate investment planning through the RPSP or other channels. It also asked for information on the comprehensive outreach strategy's progress, its features and when it will be operationalized.</p> <p>Lastly, the IEU requested the Secretariat to provide precise details on its commitment to improving communications with partners.</p>

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		<p>DPs through RPSP proposal development. The final version will be made available following any changes to the RPSP after Board consideration and adoption of a revised Readiness Strategy.</p> <p>As part of its 2023 work programme approved through decision B.34/05, the Secretariat will develop climate investment planning guidance building on programming lessons learned. The guidance will facilitate countries' progression through the planning, development, resourcing, implementation and tracking of climate investments focusing on a systemic view of NDC/NAP implementation and exploring the climate investment landscape beyond what the GCF can support, empowering countries to prioritize their investment decisions and choose the right financial partners.</p>		<p>The Secretariat clarified that it has collaborated with the Nationally Determined Contributions Partnership to develop high-level guidance on climate investments.</p> <p>The Secretariat noted the guidance was announced at COP28.</p> <p>The Secretariat explained that readiness resources may support developing investment planning as broad frameworks that mobilize climate finance from various sources beyond the GCF's funds.</p> <p>The Secretariat clarified that such support will be commissioned upon request from the country, under objective 1 of the Readiness Strategy 2024-2027.</p> <p>Regarding communication, the Secretariat explained that in the first half of 2024 it will implement a structured outreach campaign to support readiness. The campaign will promote awareness of the role of the operational modalities in commissioning readiness resources and the focus of capacity building effort.</p> <p>The Secretariat indicated it will roll out the first stage of the campaign upon finalization of the operational modalities at B.38. The Secretariat reconfirmed that it is committed to improving communications with readiness stakeholders, as will be demonstrated through the structured communications campaign.</p>
5.1	Urgently operationalize the IRMF and RRMF.	<p>Agree.</p> <p>The Secretariat has taken steps to operationalize the IRMF, including updating the FP template and related</p>	Medium	<p>The IRMF provides the GCF with a rubric to assess how its investments deliver climate results and contribute to the GCF's aim of promoting a paradigm shift towards low-emission and climate-resilient development pathways in the context of sustainable</p>

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		<p>guidance and producing a results handbook that has been consulted with AEs and stakeholders and is now awaiting Board approval.</p> <p>The Secretariat launched the Readiness Results Management Framework (RRMF) in 2022 through a series of webinars with NDAs and DPs and has embarked on retrofitting the RPSP grants approved up to December 2022 (with grants approved till December 2021 having been fully retrofitted) to ensure consistent assessment of the portfolio performance against the RRMF.</p> <p>To further operationalize the RRMF implementation, in January 2023 the Secretariat launched the Readiness reporting module in the Portfolio Performance Management Systems (PPMS) in alignment with the RRMF. This module enables delivery partners to report implementation and results achievement progress against the RRMF results and indicators.</p> <p>For RPSP proposal development, the</p>		<p>development.</p> <p>The IRMF's aim was to improve the consistency between the initial Investment framework, sub-criteria and assessment factors (designed to assess the feasibility and impacts <i>ex ante</i>), and <i>ex post</i> evaluation through the utilisation of the IRMF.</p> <p>The GCF's IRMF Results Handbook aims to provide practical guidance on IRMF by explaining each indicator and measurement approach. However, as of 16 November 2023, only version 11 of the draft results handbook was available on the Secretariat website.</p> <p>While acknowledging that the Secretariat is collating feedback from stakeholders (decision B.29/01), the IEU asked the Secretariat to share information regarding the handbook's potential completion date. Further, the IEU asked the Secretariat to offer a summary of the feedback received from stakeholders to date</p> <p>The Secretariat detailed that the RRMF was established via decision (B.29/01), which directly allocated an additional amount of up to USD 12.4 million to DAEs to support implementation. A webinar on the amendments to Annual Performance Report (APR) submissions and GCF review tracking was delivered in February 2023.</p> <p>The Secretariat responded that it has completed all required stakeholder consultations on the IRMF results handbook as of 2022 and has been coordinating with Board members regarding a possible timeline for approving the handbook. The Secretariat clarified that most stakeholder feedback is in the handbook's "Annex 2: indicator reference sheets – mitigation and adaptation". The Secretariat's feedback is reflected in the draft version of the handbook available</p>

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		Secretariat has designed the logical framework template, which will be launched in 2023, that allows the delivery partners to select relevant RRMF results and indicators. The launch will be followed by webinars and guidance materials to assist DPs and NDAs implement the RRMF.		<p>on the website.</p> <p>The Secretariat also confirmed it submitted the draft handbook and related Board documents to Co-Chairs for their consideration for tabling as a Between-Board Meeting decision between B.35 and B.36. The Secretariat said it will continue to follow up with the Board to seek approval.</p> <p>The Secretariat affirmed that the RRMF Results handbook has been published on the GCF website.</p>
5.2	Improve implementation management processes, with full examination of the received feedback that GCF needs flexibility to adapt to realities of implementation.	<p>Agree.</p> <p>The Secretariat's implementation management processes are guided by the policies and frameworks approved by the Board, notably the Monitoring and Accountability Frameworks, Policy on Restructuring and Cancellation, revised Environmental and Social Policy, updated Gender Policy, Indigenous People's Policy and the Information Disclosure Policy, and the flexibilities enshrined therein.</p> <p>The Secretariat is considering the lessons learned from implementation and feedback from its partners to inform the reviewing of the above-mentioned policies, some of which</p>	Medium	<p>As outlined in the management response, several policies are under review for future Board consideration.</p> <p>These include policies on programmatic approaches, concessionality, incremental cost and full cost methodologies, and an update to the co-financing policy.</p> <p>The IEU requested the Secretariat elaborate on the timeline for the revised Environmental and Social Safeguards Policy, updated Gender Policy, revised Indigenous People's Policy, and the Information Disclosure Policy.</p> <p>The IEU also requested the Secretariat to clarify the timeline and process for completing the GCF's the policy on programmatic approaches, the policy on concessionality, and the policy on incremental cost and full cost methodologies.</p> <p>Finally, the IEU requested the Secretariat to clarify the timeline and process for completing the update to the co-financing policy.</p> <p>The Secretariat responded that the revised Environmental and Social Safeguards Policy is planned to go for Board consideration in</p>

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		<p>are currently under review for future Board Consideration (e.g., the new ESS standards, Information Disclosure Policy, etc.). This is in addition to working to provide guidance on other policies/processes that impact implementation, such as country ownership guidelines.</p> <p>In the interim and within the authority delegated to it, the Secretariat has continued to improve and codify its implementation management processes, including reviewing the reporting templates and frequency for RPSP, increasing delegation of certain decisions to directors, and facilitate online submissions for faster processing and tracking of progress.</p>		<p>2024. However, there are no plans in 2024 to review the revised Environmental and Social Policy, updated Gender Policy and revised Indigenous People's Policy. The Secretariat stated that the Board can consider reviewing these policies on an "as needed" basis.</p> <p>The Secretariat clarified that it will recommend retiring the Board Mandate on the concessionality policy as part of the proposed Board Work Plan 2024-2027 planning process.</p> <p>The Secretariat did not respond clearly to the IEU request for information concerning the policy on incremental cost and full cost methodologies or the completion of the co-financing policy update.</p>
5.3	Strengthen learning and feedback loops.	<p>Agree.</p> <p>In 2022, the Secretariat implemented a pilot project on learning loops for the RPSP. The study included gap analysis and yielded recommendations that informed the development of the revised Readiness Strategy to be presented</p>	Medium	<p>The development of Standard Operating Procedures (SOPs) for learning and feedback loops is widely welcomed and will contribute to the GCF as a learning institution.</p> <p>The draft set of SOPs (August 2023) outlined a set of guiding principles for identifying potential improvements in GCF processes, including specific modalities to identify, prioritize and implement lessons throughout the Secretariat. The draft SOPs focus on institutional and programming processes and how they will be</p>

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		<p>for Board consideration at a future meeting. Moreover, the exercise included a reflection paper on lessons learned from the first cycle.</p> <p>By building on collaboration with external stakeholders in 2022, the Secretariat will expand the exercise on RPSP including external stakeholders and will focus on its implementation. To ensure this, a generic standard operating procedure on the learning loops will be developed and operationalized to ensure consistency in following a learning cycle and to identify roles, responsibilities and timelines for implementation and reporting to ensure learning. As part of the 2023 work plan, the Secretariat will launch a new learning loops exercise on the project and programme activity cycle to enable the Secretariat to systematically confirm or inform assumptions made during project appraisal on climate impact, technical soundness, commercial soundness, efficiency/effectiveness of policy de-risking instruments, country ownership and co-benefits</p>		<p>tracked.</p> <p>The Secretariat currently uses the PPMS to support monitoring and assessing the implementation of individual GCF projects and programmes (document GCF/B.29/12). While the Integrated Portfolio Management System tracks the status of each project, the PPMS monitors including internal risk and performance assessment (GCF/B.33/Inf06, Annex 1), and the Project Success module.</p> <p>Regional Dialogues, the Open Data Library and the Readiness Knowledge Bank, are all operational and informative.</p> <p>The IEU asked the Secretariat to clarify the degree to which and how the learning exercise on RPSP has been expanded, including offering details on which external stakeholders have been consulted.</p> <p>The IEU also asked the Secretariat to elaborate on the completion of the SOPs for learning and feedback loops and to provide more details on further promoting open data platforms and broadening its reporting of co-benefits.</p> <p>The Secretariat clarified that it had conducted a desk review of feedback collected from DPs and NDAs in different formats and forums between 2021 and 2023.</p> <p>The Secretariat explained that these included regional dialogue takeaways, feedback interviews/tables on the Readiness Strategy, a previous study conducted in 2021-2022 though a survey with 24 DPs and 33 NDAs, 12 selected interviews and a related learning plan.</p> <p>The Secretariat explained it used the analysis to expand the recommendations and highlight those identified by internal and</p>

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		<p>and risks.</p> <p>To systematically extract internal knowledge and lessons learned from funded activity implementation, an internal assessment process and associated assessment form has been integrated in the portfolio performance management system (PPMS). This can serve as a critical foundation for the new learning loops exercise. In addition, a Project Success module was added to the PPMS in 2022, where AEs are expected to provide their own lessons learned and knowledge from implementation for eventual wider dissemination by the Secretariat. These learning loops will enable GCF to feed lessons learned from implementation back into future project origination and development.</p> <p>Additionally, the Secretariat continues to share lessons learned with internal and external stakeholders through various channels including AE engagement, Regional Dialogues and programming conferences. The</p>		<p>external stakeholders to create a balanced implementation action plan.</p> <p>The Secretariat also outlined that the draft SOP on learning loops is now pending final approval from the Office of the Executive Director.</p>

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		Secretariat will continue building on knowledge platforms such as the Open Data Library which was externalized in July 2022 to share lessons and learning. The Secretariat will also be launching the Readiness Knowledge Bank which will contain amongst other things resources and references for DPs/NDAs including case studies, success stories, readiness results analytics, and tools and guidance that facilitate learning from other countries and partners' experiences.		
5.4	Enable efficient GCF oversight and learning during implementation, with resources aligned for this objective.	<p>Agree.</p> <p>The Secretariat has recently shifted to an approach to knowledge management combining (a) a central knowledge management function in the Office of the Executive Director, for providing strategic overview, coordination and setting frameworks, and (b) embedded functions in the divisions and offices across the Secretariat, for content development, sharing and reuse. Efforts are underway to right size resources to central knowledge</p>	High	<p>The Secretariat decided on an approach combining a central hub and embedded specialists in divisions for knowledge management and learning. The degree to which sufficient human resources have been engaged in the hub and the divisions is unclear.</p> <p>The IEU requested the Secretariat to elaborate on the number of embedded learning specialists in posts and their specific functions in the divisions. In addition, the IEU asked the Secretariat to clarify staffing within the OED's central learning hub.</p> <p>The Secretariat outlined how, as of early December 2023, knowledge and learning functions have been implemented in the Division of Portfolio Management and the Division of Mitigation and Adaptation while recruitment is underway for the Division of Country Programming and the Private Sector Facility. The Secretariat stated</p>

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		management and embedded functions to coordinate and implement the effort. Gradual increase of human and financial resources will be commensurate to the efforts needed for ongoing effective learning.		that the knowledge and learning function of the Office of Governance Affairs is under consideration. The Secretariat further clarified that the KM hub in OED is comprises one KM head supported by one KM officer, with the intention to expand the KM hub in alignment with the new GCF KM strategy.
6.1	Review approach to due diligence of entities and projects.	<p>Agree.</p> <p>The Secretariat has been monitoring its approach to due diligence in order to adapt it to its own internal changes and to changes in the global operating environment. For example, a differentiated approach to second-level due diligence over Environmental and Social Safeguards (ESS) is embedded in the safeguarding approach, based on the ESS category of the project.</p> <p>The Secretariat is reviewing and updating the Risk Register to address the risks arising from the implementation of the 2023 work plan. It is also starting a review of its assessment of portfolio risks (covering programmes, projects and sub-projects) in light of these</p>	Medium	<p>The due diligence of entities and projects is detailed in the Appraisal Guidance (AG), which offers a comprehensive overview of the processes applied to assess AE and Secretariat concept notes and funding proposals. Accreditation includes AE due diligence and appraisal as well as an assessment of ESS capacity. The ESS score is also assessed at the project level. Second-level ESS due diligence is completed when submitting funding proposals, an approach adopted from the International Finance Corporation's Performance Standards.</p> <p>The original risk register was adopted through decision B.12/34. The revised risk register was adopted through decision B.17/11 as a component of the Risk Management Framework. The risk register provides:</p> <ul style="list-style-type: none"> (a) consistent terminology for the GCF to communicate about risk and a comprehensive set of non-overlapping risks with clear definitions (b) helps clarify risk concerns versus strategy concerns (c) brings consistency across the RMF (d) summarizes mechanisms in place to identify, analyse, and

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		updates to the Risk Register. This will include an assessment as to whether its differentiated approach to second-level due diligence needs to be strengthened or amended		<p>evaluate the risks.</p> <p>It can be assumed that the updates mentioned contribute toward the risk register, as no further details are currently available.</p> <p>The IEU requested the Secretariat to clarify the review of and update to the Risk Register, including the assessment of portfolio risks.</p> <p>In addition, the IEU asked the Secretariat to clarify how far it has completed the assessment of the differentiated approach to second-level due diligence.</p> <p>Furthermore, the IEU asked the Secretariat for details regarding specific recommendations. These included recommendations on differentiated risk management approaches and aligning policy with practice, including how extensively the latter is under the Board's remit.</p> <p>The Secretariat clarified that at the project level it is piloting the Project Risk and Control Register as part of the Project Risk and Opportunity Mapping (PROM) initiative. The Secretariat further clarified that PROM aims to improve GCF project risk assessment, operationalize the exercise of GCF's differentiated risk appetite, and tailor processes and controls through a risk-based approach. The Secretariat stated that building on pilot results, it intends to develop a differentiated approach based on risk.</p> <p>The Secretariat clarified that it will review Risk Management Framework policies following guidance from the Risk Management Committee.</p>

#	Recommendation	Management response	Rating	IEU comment
6.2	Match the evident risk appetite to stated risk appetite.	<p>Agree.</p> <p>The Secretariat notes this recommendation is primarily addressed to the Board. The Secretariat stands ready to assist the Board in its review of the Fund's risk appetite and in any updates that are needed.</p> <p>The Secretariat is developing a Risk Appetite Statement Handbook, which will enable Secretariat management and staff to accurately apply the Fund's risk appetite in the areas where they are working.</p>	Low	<p>Through decision B.13/36, the Board requested the Secretariat to develop the necessary methodologies to enhance the Secretariat's risk management capacity. The initial Risk Appetite Statement (Component II), as part of the Risk Management Framework (decision B.17/11), presents a guide for the level of risk the GCF takes.</p> <p>The IEU requested the Secretariat to detail the prospective timeline for completing the Risk Appetite Statement Handbook.</p> <p>In addition, the IEU asked the Secretariat to elaborate on the extent to which the Risk Appetite Statement Handbook will serve as an update or complementary tool to the initial Risk Appetite Statement.</p> <p>The Secretariat outlined that the Risk Appetite Statement will be reviewed and revised as needed in 2024.</p> <p>Further, the Secretariat clarified that, subsequently, a Risk Appetite Statement Handbook would not be needed. However, the Secretariat explained it will consider developing specific guidelines to operationalize it as required.</p>
6.3	Clarify project risk ownership, including expectations and accountability mechanisms for partner entities and project	<p>Agree.</p> <p>The Secretariat notes this recommendation is addressed to the Board. The Secretariat stands ready to assist the Board in its review of policy coherence relating to risk appetite and risk assessment.</p>	Low	<p>The IEU requested the Secretariat to clarify the degree to which it has initiated discussions with the Board on project risk ownership.</p> <p>In addition, the IEU requested an outline of its understanding of the expectations and accountability mechanisms for partner entities and project implementation. The Secretariat responded that it is engaging with the Risk Management Committee on risk appetite. The Secretariat stated that it is conducting a study to evaluate</p>

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	implementation.			reliance on AE's policies. The Secretariat did not offer a timeline for when this study will be completed.
6.4	Increase robustness, coherence, continuity and consistency of risk management practices throughout the program cycle and entity oversight processes.	<p>Agree.</p> <p>The Secretariat regularly monitors and updates its risk management practices, reflecting internal development and changes to the Fund's external operating environment. It is currently reviewing and updating the Risk Register to address the risks arising from the implementation of the 2023 work plan. For each risk in the Risk Register, the Secretariat has assessed the inherent and residual risk severity and developed a timebound action plan, taking account of the residual risk severity and the GCF's stated appetite for that risk.</p> <p>These action plans include, where needed, addressing the quantity and capacity of the available resources. In addition, the Secretariat has identified talent management as a separate issue and has identified an</p>	Low	<p>While Annex V of the RMF contains the revised Risk Register, which lists 21 different subcategories of risk, the ongoing work to review and update the risk register cannot be verified through publicly available resources at this time.</p> <p>The delineation of talent management as a separate risk item raises concerns about achieving the additional headcount following the capability review, the effectiveness of flexible recruitment tools, and the systems in place to retain an inclusive, diverse, and appropriately skilled workforce.</p> <p>The IEU requested the Secretariat to elaborate on its progress in updating the Risk Register and asked if this will affect implementing the 2024 work plan.</p> <p>In addition, the IEU requested the Secretariat to detail the extent to which the People Plan incorporates talent management risks and rewards.</p> <p>The Secretariat responded by stating that it is piloting the project level risk registry with the goal of implementing it across all projects in 2024.</p> <p>The Secretariat stated that the overall institutional level risk registry with controls was completed in 2023 and will be updated periodically.</p>

#	Recommendation	Management response	Rating	IEU comment
		action plan to manage that risk		
6.5	Secure privileges and immunities (P&I) agreements.	<p>Agree.</p> <p>While it is not within the Secretariat's power to expedite these, the Secretariat is actively continuing its pursuit of bilateral privileges and immunities agreements. In November 2022, an Agreement on the Privileges and Immunities of the GCF was signed with the Republic of Rwanda, bringing the total number of signed bilateral privileges and immunities agreements to 29. Overall progress on other negotiations is slow due to various factors outside of the Secretariat's control. These include lengthy national approval processes, limited impetus on the side of some counterparts and high rotation of focal points for negotiations. Nevertheless, the Secretariat continues to proactively engage and explore new avenues for engagement, taking every</p>	High	<p>Following the P&I Agreement signed with Rwanda in November 2022 during COP 27, an additional agreement was signed with North Macedonia in September 2023 on the side lines of the 78th session of the United Nations General Assembly. The GCF has signed agreements on P&I with 30 countries.</p> <p>The IEU asked the Secretariat to detail the pipeline of countries participating in the negotiations to secure P&I.</p> <p>The Secretariat confirmed that 107 countries are in the pipeline for P&I agreements. The Secretariat stated that it is holding discussions with 12 countries and can provide a list if required.</p>

#	Recommendation	Management response	Rating	IEU comment
		<p>opportunity to advance negotiations and wrap up final steps, insofar as within the Secretariat's remit. The Secretariat is currently proactively engaging with around 30 countries in various stages of negotiations. Internal processes have been streamlined to further improve internal coordination among relevant divisions to keep the momentum with the countries through email communications, virtual and in person bilateral meetings as well as high-level engagements.</p>		
7.1	Improve governance efficiency.	<p>Agree.</p> <p>The Secretariat notes this recommendation is partially addressed to the Board. The Secretariat is aware there are varying views within the Board on the roles and responsibilities of the Board's committees to facilitate efficient consensus and decision-making and the comprehensiveness and inclusiveness of consultation processes. The Secretariat stands ready to assist the Board in any actions to improve the efficiency of</p>	Low	<p>On request, the Secretariat explained that the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) includes institutional priorities related to “strengthening governance efficiency, building a governance culture based on respect and cooperation and promoting gender balance, diversity and inclusion, to advance GCF leadership and impact; among the GCF Secretariat, Independent Units, and Independent Panels, as well as the Board and Board Committees.”</p> <p>Furthermore, the Secretariat stated it remains ready to assist the Board in enhancing governance efficiency. For example, the Secretariat stated that as part of its responsibilities, it continues to improve its policy development processes based on lessons learned. This includes increasing awareness across the organization of the Secretariat's Policy Manual, which sets out the</p>

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		governance.		detailed processes for policy development and implementation.
7.2	Support trust-building and self-reflection among Board members.	<p>Agree.</p> <p>The Secretariat notes this recommendation is addressed to the Board and stands ready to support trust-building initiatives. In line with this recommendation, the Secretariat regularly holds onboarding sessions for new Board members to bring them up to speed on GCF functions, structures, strategies, policies and programming. The most recent sessions were held in early 2023.</p>	Medium	<p>The Secretariat clarified that a dedicated general onboarding session for members from the Group of Latin American and Caribbean States was organized after they joined the Board. The Secretariat added that it has also organized other thematic onboarding sessions.</p> <p>The Secretariat stated that it plans to organize an onboarding session for the 2024 Co-Chairs and another for new members in January 2024.</p>
7.3	Build the capacity of the Secretariat to support Board decisions.	<p>Agree.</p> <p>During GCF-1, the Secretariat expanded its Board Affairs team and separated it from document and information management to provide better support to the Board in reaching policy decisions.</p>	Medium	<p>The Secretariat stated that the Board Affairs Team was initiated in 2021 by appointing a Board Affairs Manager. It clarified that the team included one Board Affairs Officer and one consultant. This arrangement was later amended to two Board Affairs Officers and one consultant. The Secretariat stated that current and future plans require an additional Board Affairs Specialist.</p>

#	Recommendation	Management response	Rating	IEU comment
7.4	Continue working to update the policy suite.	<p>Agree.</p> <p>The Secretariat agrees that further work will be needed to update the GCF policy suite. However, this should generally involve a lower frequency of policy change than in the start-up years of the Fund, and it should be better targeted in response to identified policy coherence, implementation and impact challenges, rather than through an ongoing cycle of policy reviews. As concluded by the Secretariat's overall policy review (OPR), the vast majority of strategically and operationally essential policy gaps have now been closed. There are some historical mandates which have been overtaken by circumstances and should be retired. Policy work should accordingly pivot toward improving the coherence and impact of GCF's policies, learning lessons from implementation. The Secretariat agrees that policy-making processes could be enhanced by clarifying the Fund's overall policy framework, classifications and</p>	Medium	<p>The IEU requested the Secretariat to clarify its progress in completing the tiered or "pyramid" policy classification framework and share the timeline for its implementation. The IEU also requested the Secretariat to clarify the degree to which policies are now reviewed in clusters and the current 2024-2027 timeline for these clusters. Further, the IEU asked the Secretariat to clarify the degree to which the GCF/B.33/Inf.08 appendices are accessible to all stakeholders.</p> <p>The Secretariat outlined how the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) includes institutional priorities related to "updating the GCF policy cycle in conjunction with the Board work plan for 2024-2027, shifting focus toward reviewing and improving the impact, coherence and implementation of policy frameworks, while retiring superseded mandates' and 'establishing more consistent Fund-wide policy standards through evolving more standard classification of policy instruments, templates, processes and roles; and strengthening capacity to support the board in policy and decision-making."</p> <p>The Secretariat also detailed how it is drafting a proposal to the Co-Chairs for consideration at B.38 regarding the GCF policy cycle and the Board Work Plan for 2024-2027.</p> <p>The Secretariat further clarified that it plans to update its Policy Manual in 2024 and will look to address the conclusions in the Operational Performance Review and Second Performance Review.</p> <p>The Secretariat detailed that it has initiated conversations with the independent units on the possibility of following similar processes</p>

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		associated responsibilities, noting this was also a recommendation of the OPR.		for policy documents submitted to the Board to improve consistency.
7.5	Clarify blurred lines between governance and management.	<p>Agree.</p> <p>The Secretariat notes this recommendation is addressed to the Board, and the Secretariat stands ready to support as needed. The Secretariat values the Board's role in strategy and policy implementation and that of the independent units to promote accountability and learning. The Secretariat is aware there are varying views within the Board on the roles and responsibilities of the Fund's governance and management entities, including the Board and the Board members' advisors, the Co-Chairs, Board Committees, Independent Units and the Secretariat. Greater direction on these matters and a clearer delineation of responsibilities could enhance consistency and bring about more streamlined policy making and decision-making. Such direction could also enable the Board to focus</p>	Low	In response to the IEU's request to provide further details on how the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) offers clearer delineation, the Secretariat referenced the responses given to Recommendation 7.1.

#	Recommendation	Management response	Rating	IEU comment
		its limited meeting time on issues of a more strategic and oversight nature, while enabling the Secretariat to provide essential guidance more quickly to stakeholders aimed at, among other things, improving the quality of proposals on entry, accelerating the speed of access to the Fund, and enhancing the Fund's ability to assess its climate impact.		
7.6	Revisit the observer function to address weaknesses.	<p>Partially Agree.</p> <p>The Secretariat notes this recommendation is addressed to the Board, and the Secretariat stands ready to support as needed.</p> <p>The recommendation to finalize revisions to observer guidelines (i.e., Guidelines relating to observer participation, accreditation of observer organizations and participation of active observers) is subject to the Board Work Plan. Moreover, consultations led by the Secretariat would need to be revived to obtain new input.</p> <p>The recommendations on “clarifying processes for observer consultation</p>	Low	<p>The IEU requested the Secretariat to indicate if the “Guidelines relating to observer participation, accreditation of observer organizations and participation of active observers” are included in the Board Work Plan for 2024. The IEU also requested the Secretariat to elaborate on the status and timeline of the review detailed in the Board-approved terms of reference for the review (B.BM-2016/11).</p> <p>The Secretariat explained it is discussing the Board Work Plan for 2024-2027, including with the Executive Director.</p> <p>The Secretariat stated that once it has been decided when the Observer Guidelines work will be conducted during the three-year period, the corresponding timeline will be developed.</p>

#	Recommendation	Management response	Rating	IEU comment
		<p>to ensure that input is systematically sought at an appropriate time during deliberations" and "financially supporting the developing country CSO active observer to travel to Board meetings" are matters covered by the following review points listed in the Board-approved terms of reference (TOR) for the review (B.BM-2016/11): "Active observer participation in Board discussions" and "Financial support for developing country observers" respectively.</p> <p>The recommendation on "clarifying processes for observer consultation to ensure that input is systematically sought... consistently for policy and strategy documents" was not specifically referred to in the TOR; however, the Secretariat has received similar input as part of consultations, and this can be addressed in the context of the review.</p>		

Annex 4: Management Action Report on the Independent Synthesis of Direct Access in the Green Climate Fund

1. Decision B.BM-2021/07 established the Green Climate Fund's Evaluation Policy (see document GCF/BM-2021-09). This Policy describes how all evaluations (or reviews or assessments) submitted by the IEU to the Board will have an official management response prepared by the GCF Secretariat (prepared in consultation with relevant GCF stakeholders) to inform Board decision-making (see paragraph 58 (g)/appendix III).
2. Management action reports are prepared by the Independent Evaluation Unit and received by the Board to provide an overview of the Board's consideration of the recommendations, respective management responses, and the status of implementation (see GCF/BM-2021/09, paragraph 28, paragraph 64 (b) / appendix I / appendix III).
3. In preparing this MAR, the IEU considered the Secretariat's management response to the Independent Synthesis of Direct Access in the Green Climate Fund.
4. Of the 9 recommendations of the evaluation, the Secretariat agrees with 7 recommendations and partially agrees with 2 recommendations. The Secretariat did not disagree with any of the recommendations.
5. For each recommendation made by the IEU evaluation, this MAR provides a rating and commentary prepared by the IEU. The draft rating scale and commentary were shared and discussed with the Secretariat prior to the writing of this report. The comments provided by the Secretariat were then taken into account in the preparation of the MAR. The rating scale for the progress made on the adoption of recommendations is as follows:
 - (a) High: Recommendation is fully incorporated into policy, strategy or operations.
 - (b) Substantial: Recommendation is largely adopted but not fully incorporated into policy, strategy or operations yet.
 - (c) Medium: Recommendation is adopted in some operational and policy work, but not significantly in key areas.
 - (d) Low: No evidence or plan for adoption, or plan and actions for adoption are at a very preliminary stage.
 - (e) Not rated: Ratings or verification will have to wait until more data is available or proposals have been further developed.
6. In terms of the progress made with the adoption of the 9 recommendations set out in the evaluation, the rating "high" is given to 0 recommendations, the rating "substantial" is given to 4 recommendations, the rating "medium" is given to 2 recommendations, and the rating of "low" is given to 3 recommendations.

#	Recommendation	Management response	Rating	IEU comment
1.	Clarify the vision and purpose of direct access	<p>Agree.</p> <p>The Board is considering, as part of the update of the USP-2, which top-level programming goals and objectives to set for the GCF second replenishment period on Direct Access. The Board has adopted an accreditation strategy (decision B.34/19), which includes actions GCF will undertake to support DAEs to strengthen their capacities to meet and continue upholding the GCF accreditation standards; develop projects and programmes aligned with country programming priorities on climate change and GCF strategic and programming goals; and implement, monitoring and report on results achieved. The accreditation strategy outlines the support envisioned to be provided to DAEs, including through the GCF RPSP and the PPF, as well as to be delivered by the Secretariat directly.</p>	Low	<p>Following decision B.34/19, the Board adopted an accreditation strategy (GCF/B.34/27 “Accreditation strategy of the Green Climate Fund”). The strategy clarifies the objectives of accreditation, including building the capacity of DAEs to fulfil GCF’s accreditation standards and meet country and GCF programming needs. The strategy identifies the important role the RPSP and PPF play in building capacity.</p> <p>The Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) maintains the prioritization of programming over accreditation. Nevertheless, in the “Synthesis of submissions and inputs on the review and update of the Strategic Plan 2024-2027”, stakeholders recommended new, measurable, concrete, and specific goals for GCF’s DAE engagement. The synthesis also emphasizes capacity building for improving DAE country programming, ownership and the quality of project pipelines.</p> <p>While the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) emphasizes programming goals and processes, it remains unclear how these will enhance the direct access modality’s vision and purpose. Moreover, the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) appears to implicitly emphasize programming with existing DAEs. Further, as of November 10th 2023, the IEU had only received a draft of the DAE Action Plan.</p> <p>On request, the Secretariat clarified that updates to the DAE Action Plan, presented to the Board at B.29 as an information document,</p>

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		<p>The Secretariat is continuing its efforts to implement the DAE Action Plan, as originally reported to the Board at B.29, and reflected as a key performance indicator for the Secretariat's work plans since 2022. The Secretariat is supporting with analysis of how different framing of goals may incentivize different outcomes related to Direct Access. The DAE Action Plan will be periodically updated to ensure alignment with GCF strategic and programming goals, thematic strategies, and relevant GCF policies and Board decisions.</p>		<p>are ongoing per instructions from SMT to align with USP-2 targets and priorities for DAEs.</p> <p>The Secretariat further clarified that these updates incorporate support for DAEs from the GCF's independent units and the Secretariat. The Secretariat also advised that it is liaising with international accredited entities (IAEs) to identify the type and timing of support, considering that IAEs are aware that one of GCF-2's priorities is to enhance programming with DAEs.</p> <p>The Secretariat outlined that existing DAEs remain important for programming, and that the Secretariat aims to double the number of DAEs with approved GCF funding proposals during GCF-2, as outlined in document GCF/B.37/Inf.17.</p> <p>The Secretariat further outlined that, while consolidating support from the Secretariat and independent units in the DAE Action Plan for tracking and monitoring, some support activities have been implemented while other activities are ongoing.</p>
2.	Provide options for countries to directly access financing through measures beyond accreditation as part of their country programming. Country programmes could be an entry point for robust pathways to	<p>Agree.</p> <p>Since 2021, the Secretariat has supported countries by deploying over 50 technical assistance consultants and/or firms via RPSP to assist NDAs/DAEs/DPs for project idea generation and RPSP proposal development, adaptation planning and country programme development or strengthening.</p>	Medium	<p>At B.33, the Board requested the Readiness Programme to enhance technical support and guidance to assist countries in undertaking more informed and systematic adaptation planning.</p> <p>According to the revised RPSP strategy for 2024-2027 (GCF/B.37/17), the Secretariat has enhanced support for GCF recipient countries. The revised RPSP strategy effective from 1 January 2024 for operationalization from 1 April 2024. It includes USD 437.5 million in grants under the country support modality and USD 62.5 million in grants under the DAE support modality.</p>

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	direct access.	<p>The Secretariat also plans to outline enhanced support for GCF recipient countries in the revised Readiness Strategy to be presented for Board consideration at a future meeting.</p> <p>In addition, and following Decision B.31/06, the Secretariat is operationalizing the three-year PSAA pilot to broaden access to GCF resources and expand the Fund's potential to fulfil strategic objectives, including by working with subnational, national and regional entities based in developing countries, particularly those from developing countries that have yet to have an approved GCF-funded activity.</p>		<p>The three-year PSAA pilot framework could accelerate the speed of access to GCF resources and potentially enable entities to qualify for institutional accreditation. However, the operational status of the pilot PSAA processes remains uncertain.</p> <p>In addition, the extent to which the pilot expands the range of subnational, national and regional entities in developing countries is also uncertain. This is because the PSAA pilot had two priorities regarding entities in its first year. It focused on entities that did not have an approved GCF-funded activity when the project-specific assessment approach was launched. It also focused on entities responding to GCF requests for proposals (RfPs). These RfPs include the pilot phase for enhancing direct access (decision B.10/04), the pilot programme to support micro, small, and medium-sized enterprises (decision B.10/11), and the pilot programme to mobilize funds at scale to address adaptation and mitigation (decision B.16/03).</p> <p>On request, the Secretariat offered the following updates:</p> <p>As of 1 April 2023, the PSAA pilot was operational and by 30 November 2023, 10 entities received access to GCF's digital proposal system for submitting concept notes, funding proposals and accreditation documents. Four of the 10 entities are in developing countries. One is responding to a GCF MFS RfP. Two entities are at the CIC2 stage of endorsement.</p> <p>The Secretariat outlined that many entities have expressed an interest in the PSAA and that pipeline origination is considering alignment with Board guidance, USP-2 and country programming priorities.</p>

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				<p>Regarding standards and no objection procedures, the Secretariat explained that prospective entities are engaging with NDAs in targeted countries. The NDAs will issue no-objection letters (NOL) for international access entities and nominations and NOLs for subnational, national, and regional entities. The Secretariat confirmed that the templates to support this NDA process are available on the GCF website.</p> <p>The Secretariat further noted that the PSAA application process is detailed on the GCF website.</p>
2.1	The GCF should actively partner with NDAs to prepare country programmes, in either their current format or a revised format, to identify the different entities that an NDA wants the GCF to partner with in the corresponding country	<p>Agree.</p> <p>In line with decision B.17/04, the Secretariat provides NDAs with support for the development of country programmes via the RPSP and with tailored feedback to enhance complementarity and coherence elements throughout the development of the country programmes via the interdivisional review and recommendations from the Climate Investment Committee (CIC).</p> <p>In addition, the GCF Programming Manual includes a chapter dedicated to Country and Entity Work Programmes reviews, which makes an explicit emphasis on</p>	Substantial	<p>As outlined in the revised RPSP strategy 2024-2027 (GCF/B.37/17), developing countries will receive grant support via NDAs or focal points to enhance capacity and coordination mechanisms for engaging relevant stakeholders to develop, advance, and implement NDCs, NAPs and LTSs.</p> <p>In addition, the revised RPSP strategy 2024-2027 (GCF/B.37/17) provides enhanced grant support to NDAs and DAEs to further improve processes and systems for climate programmes and projects.</p> <p>These grants provide up to USD 3 million per country to NDAs or focal points for NAP development and adaptation planning (decision B.13/09) and up to USD 4 million per country over four years to provide support to NDAs or focal points to address capacity gaps for coordinated climate action. In addition, LDCs and SIDs can now receive up to USD 0.32 million for direct access per country over four years to alleviate specific human resource and institutional capacity challenges in NDAs or focal points.</p>

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		<p>consideration of the complementarity and coherence with other climate funds. The latest year saw progress made toward promoting the development of climate investment plans for GCF recipient countries to guide country investments for NDC, NAP and adaptation communication implementation to obtain funding from a variety of public, private and innovative sources of finance, including GCF. In this context, for instance, the GCF is piloting a new collaboration with the GEF, and the Taskforce on Access to Climate Finance, under the Long-term Vision, to support five countries in mapping the needs and resources coming from various funding sources, including GCF, GEF and the Taskforce anchor donors to promote and implement an approach based on robust complementarity and coherence principles.</p> <p>To this end, Country Programmes will remain an important tool to inform GCF pipeline development</p>		<p>Specifically, the USD 4 million per country over four years to NDAs or focal points to address capacity gaps includes support for initial or updated country programmes for the origination of GCF investments and pipeline development.</p> <p>Furthermore, maintaining complementarity at the international, national and regional levels is highlighted as a high-level principle in the updated strategy.</p> <p>On request, the Secretariat detailed that the readiness strategy for 2024-2027 envisages greater emphasis and support on developing Country Programmes (CPs) that frame GCF investment action. To this effect, the Secretariat stated the number of CPs under current processing will be aligned with the readiness strategy for 2024-2027.</p> <p>The Secretariat further explained that before the strategy was revised, the CP figures included two Country Programmes in advanced and final stages, 10 under interdivisional review, 16 under discussion and review between DCP and NDAs, and 20 at the early draft stage. The Secretariat also noted that several countries have indicated interest in developing drafts. The Secretariat stated that it would provide further details about the readiness strategy's operational modalities.</p>

#	Recommendation	Management response	Rating	IEU comment
		and will be strengthened and reshaped as an integral part of the wider climate investment plans, enhancing collaboration with partners.		
2.2	For identified national and regional entities, the need for institutional accreditation should be contingent upon the volume of financing that the country requires the entity to access, the capacity of the institution and the complexity of programming that the NDA and country programme foresee for such institutions	<p>Agree.</p> <p>The accreditation strategy adopted in decision B.34/19 included actions on optimize incentives for partners to invest in a dedicated capacity to programme for GCF, and strategically using the accreditation of partners to advance the goals of GCF by filling gaps in capabilities and coverage to deliver on high quality, transformational and paradigm-shifting programming while increasing the share of DAEs.</p> <p>Specifically, the accreditation strategy requests for improved guidance on the role of AEs and the accreditation process by developing clear guidance on the various types of partnerships that can be built with GCF; clarifying the obligations and responsibilities of AEs; and encouraging entities and NDAs to</p>	Medium	<p>The accreditation strategy states that the GCF will continue to enhance efficiency, effectiveness and inclusiveness in the accreditation and re-accreditation processes to support the identification of the most suitable partners and AEs for GCF programming. However, the strategy also highlights the gaps in capabilities and coverage to deliver quality programming.</p> <p>The strategy also mentions that a review of the GCF portfolio against GCF-1 priorities reveals programme gaps and uneven project quality at pipeline entry.</p> <p>Regarding these issues, the accreditation strategy referenced in the management response does not clearly address the intersection at the heart of this recommendation – namely, the entity’s nationally determined financing requirement, institutional capacity, and programming complexity.</p> <p>On request, the Secretariat outlined that the accreditation Strategy provides overall direction rather than explicit modalities. The Secretariat also stated that while the accreditation strategy does not explicitly link elements (the volume of required financing, institutional capacities, and programming complexities), it emphasizes the role of accreditation in addressing programming gaps and encourages entities to choose an approach based on</p>

#	Recommendation	Management response	Rating	IEU comment
		choose the right approach to accreditation depending on the project/programme pipeline size, including the introduction of the PSAA; and updating re-accreditation and accreditation guidance to NDAs and entities.		<p>project/programme size, aligning with the framework's broader goals.</p> <p>The Secretariat also explained that the absence of country allocation criteria in the GCF and its positioning within the broader climate finance landscape presents challenges in directly correlating the volume of required financing with institutional accreditation needs.</p> <p>Looking ahead, the Secretariat outlined how the forthcoming mandate for a revised accreditation framework in 2024 should offer an opportunity to further clarify the role of accreditation in addressing these complexities within the broader partnership and the access modalities available.</p>
2.3	The GCF should actively consider financing new and ongoing sectoral projects in the area of climate change to further direct access.	<p>Agree.</p> <p>The Secretariat agrees with the need to expand its portfolio to cover new sectoral projects to enhance its direct access in countries.</p> <p>Part of the effort is made through the update on programming guidance and sectoral guides available on the GCF website, that outline paradigm shifting pathways per sector, information on how these pathways can be financed, and provide relevant</p>	Substantial	<p>The GCF's "Country Programme Guidance", published in January 2021, encourages countries to align with the GCF's Updated Strategic Plan and relevant sectoral guides.</p> <p>GCF's sectoral guides provide an overview of how targeted GCF investments can align with country priorities and achieve optimal impact for each sector.</p> <p>However, the Strategic Plan for the Green Climate Fund 2024–2027 (GCF/B.36/17/Rev.01) makes little reference to sectoral priorities. Moreover, while decision B.22/11 included a readiness objective to, <i>inter alia</i>, improve sectoral expertise, the eight new and revised readiness outcomes for 2024–2027 could enhance the emphasis on the development of sectoral priorities, including by DAEs.</p> <p>Furthermore, the management response has not addressed the degree to which sectoral support or basket funding opportunities</p>

#	Recommendation	Management response	Rating	IEU comment
		<p>examples of cases that illustrate the potential in the sector.</p> <p>The sector guides are intended to facilitate the development of sectoral interventions, including by DAEs. DAEs can access GCF support tools, including RPSP and PPF, to take forward projects and programmes with a sectoral scope.</p>		<p>have been explored to enable the GCF to finance new or ongoing national and subnational programmes using models from existing global funds.</p> <p>On request, the Secretariat stated that their view is that the sectoral priorities are reflected in the targeted results of the Strategic Plan for the Green Climate Fund 2024–2027. The Secretariat explained that the 11 targeted results also form the basis for the readiness strategy, as noted in the readiness strategy for 2024-2027 approved at the thirty-seventh meeting of the Board.</p> <p>The IEU requested the Secretariat to clarify the extent to which sectoral support or basket funding can be integrated within the GCF business model. The Secretariat did not respond to this request.</p>
3.1	Introducing a differentiated approach should start with a SAP, which considers the varying capacities of DAEs and simplifies the approval process. The GCF Secretariat should consider the IEU's recommendations made in the SAP evaluation undertaken	<p>Partially Agree.</p> <p>The Secretariat is continually seeking to enhance access by improving the transparency, predictability and speed of processes within its mandate.</p> <p>The Secretariat considered all the IEU recommendations for the Secretariat from the 2020 IEU independent SAP assessment and included most of them in the update of the SAP policy presented to the</p>	Low	<p>Above and beyond IEU's recommendations in the SAP evaluation undertaken in 2019, Decision B.31/05 requests the Secretariat to simplify the process and reduce the information required for revising proposals received via the SAP.</p> <p>On request, the Secretariat clarified:</p> <p>a) That the submission of the SAP concept note as an optional step is reflected in the updated SAP policy as approved at B32/05.</p> <p>b) That the development and publication of the SAP review toolkit simplifies, streamlines, and increases the transparency of the information requirements in SAP concept notes. Implementing the SAP Review Toolkit adjusts the information requirements of all sections of the current concept note template.</p>

#	Recommendation	Management response	Rating	IEU comment
	in 2019.	<p>Board at B.32.</p> <p>The SAP intends to target DAEs and aims to reach, overtime, a portfolio where 50 per cent of the approved SAP proposals are from DAEs. In addition, the Secretariat is currently implementing the simplification, acceleration and facilitation measures envisaged by decision B.32/05 (Update of the SAP) which are expected to support DAEs in particular.</p> <p>The recommendation of introducing a differentiated approach for SAP in relation to the different capacities of DAEs is noted. However, differentiated approaches for reviewing funding proposals may be more appropriately based on project characteristics or risk, rather than AE capacity, and this may require a mandate from the Board.</p>		<p>c) That the completion of a set of SAP funding proposal guided templates in key GCF impact areas is reflected in the updated SAP policy. The SAP-guided templates are part of the SAP fast-tracking modalities. One early warning system template has been developed and is under review, and another on energy efficiency is currently under development. Templates covering other sectors and areas will be developed.</p> <p>d) That the identification of small-scale activities ready to be scaled up/replicated in coordination with other climate funds is reflected in the SAP policy, such as through the GCF's Climate Risk and Early Warning Systems (CREWS) Scaling Up Framework. Developing and operationalizing additional scaling-up frameworks is ongoing.</p> <p>The IEU also requested the Secretariat to clarify the degree to which it has sought a mandate from the Board for a differentiated approach for reviewing SAP funding proposals based on AE capacity.</p> <p>The Secretariat did not respond directly to this comment. Instead, the Secretariat explained that the aim is to continue to reach, over time, a portfolio where 50 per cent of the approved SAP proposals are from DAEs. The Secretariat stated that last year's updated SAP policy adopted actions to simplify, accelerate and facilitate access to the SAP modality, greatly benefiting DAEs.</p> <p>The IEU notes that the management response does not address sub recommendations 3.1 (a), 3.1 (b) or 3.1 (c). The Secretariat did not take this opportunity to clarify these parts of the management response.</p>

#	Recommendation	Management response	Rating	IEU comment
3.2	Options similar to a SAP with different tracks of project approval should be considered for direct access projects based on the existing capacities of entities for managing climate projects. This would enable entities that are likely to undertake smaller projects and entities that have relatively lesser capacity to access GCF financing expeditiously	<p>Partially Agree.</p> <p>As shown via the SAP, the Secretariat supports efforts to increase the speed of project review and approval processes.</p> <p>The accreditation process tailors its approach to risks related to the capabilities of the implementing entities and intermediaries to GCF, by fitting an AE's accreditation scope (e.g., financing size category, fiduciary functions and E&S risk category) to its capacity.</p> <p>In contrast, the Secretariat's review and appraisal of funding proposals seeks to identify a project's technical, financial, environmental, and social risks, and to ensure consistency with the relevant GCF policies and procedures. Differentiation in the proposal review process should be tailored to the risks of the project or programme, as is done for SAP, rather than the capacity of the entity.</p>	Low	<p>While the management response states that differentiation in the proposal review process should continue to be tailored to the project/programme risks, the IEU recommendation focuses on differentiation by existing capacities of DAEs. The DAS evaluation demonstrates that accreditation has no bearing on whether an entity can access GCF finance through FPs. In this respect, accreditation does not assess the capacity of an entity to get projects with GCF. It is for this reason that the DAS evaluation recommends looking at capacities of AEs to deliver projects in the approval process.</p> <p>More broadly, the differentiated approach within the recommendation is closely related to the PSAA as described in the Updated Accreditation framework (GCF/B.29/0.6) and Board decision B.31/06, paragraph (h), which requested the Secretariat and ITAP to prioritize, <i>inter alia</i>, entities responding to GCF requests for proposals, particularly EDA, MSME and MFS.</p> <p>On request, the Secretariat clarified the degree to which it has sought a mandate from the Board for a differentiated approach in reviewing funding proposals based on DAE capacity.</p> <p>The Secretariat detailed that it "partially agreed" that differentiated processes could be useful and noted how this is being done in the accreditation process.</p> <p>The Secretariat also said the process for assessing PSAA entity capacity is differentiated, resulting in entities receiving customized applications. Relevant information is determined by different factors, including the type of entity.</p>

#	Recommendation	Management response	Rating	IEU comment
				<p>Regarding funding proposal reviews, the Secretariat agreed that differentiation could be useful.</p> <p>However, it disagreed with differentiating by entity capacity. The Secretariat stated that reviewing and appraising funding proposals is about assessing a project's alignment with the GCF's investment criteria and assessing and appropriately mitigating potential risks. Accordingly, the Secretariat would prefer to differentiate processes based on a holistic view instead of solely by entity capacity. The Secretariat stated that while entity capacity can affect some project risks, it is not the only driver of risk or alignment with GCF investment criteria.</p> <p>Furthermore, the Secretariat outlined that it is working to identify typologies of projects presenting similar risks that can be grouped together for differentiated processes.</p> <p>On request, the Secretariat outlined that in the PSAA, the prioritization of DAEs and RFPs affects the order in which FPs are reviewed, not the type of process employed.</p> <p>The Secretariat clarified that PSAA proposals use the same CN and FP review processes but are supplemented with a review of entity capacity against accreditation standards.</p> <p>The Secretariat further detailed that the PSAA seeks to align project ambition with entity capacity. As of November 2023, of the 10 entities cleared to submit a concept note/funding proposal and accreditation-related documentation, four are based in developing countries, and two target the SAP modality.</p>

#	Recommendation	Management response	Rating	IEU comment
4.	<p>Include a lens that focuses on the effect and implications on direct access in all the tools, modalities and instruments supporting accreditation and operations.</p> <p>The GCF should ensure that PSAA includes a direct access focus. Based on recommendation 2, the Fund should consider having an RFP for direct access using PSAA modality. Furthermore, the GCF should elaborate and crystallize the role of RPSP for support towards enabling direct access. The differentiation of RPSP support for direct access at large vis-à-vis PPF for project</p>	<p>Agree.</p> <p>Through the proposed USP-2 and policy proposals to be presented to the Board for consideration in 2023, the Secretariat aims for an integrated approach to direct access that touches all phases of the project cycle.</p> <p>For PSAA, the Secretariat will prioritize, in accordance with B.31/06, PSAA proposals from subnational, national and regional entities based in developing countries, particularly those from developing countries that have yet to have an approved GCF-funded activity at the time of the launch of the PSAA. Given the level of interest in PSAA, the Secretariat would prefer to see how many PSAA direct access proposals are received initially before considering an RFP to generate additional direct access proposals.</p> <p>For capacity and project development support, the forthcoming proposed strategies for</p>	Substantial	<p>As a complementary approach to institutional accreditation, the PSAA may better suit smaller DAEs at national, subnational, and regional levels. The IEU recognises the Secretariat prefers to see how many PSAA direct access proposals are received before considering an RFP to generate additional direct access proposals.</p> <p>Regarding the revised readiness strategy (GCF/B.37/17), partnerships and direct access constitute one of six high-level readiness principles. In addition, Readiness Outcome 1.3 focuses on the degree to which direct access applicants and accredited entities (DAEs) have met and maintained the GCF's accreditation standards and strengthened their programming capacities. The Secretariat has enhanced its support for GCF recipient countries. The DAE modality for direct technical assistance grants expands the support available for DAEs. The modality uses a differentiated approach to account for entities' programming capacities, expertise and experience and also considers current or previous access to GCF funding and readiness resources.</p> <p>The revised readiness strategy also provides up to USD 0.32 million for direct access by LDCs/SIDS per country over four years to support NDAs or focal points to meet human and institutional capacity challenges in LDCs/SIDS.</p> <p>Regarding the PPF, decision B.37/22, "Project Preparation Facility: revised operating modalities, activities and funding", explains in part (c) how up to 2.5 per cent of the PPF resource allocation can be used for partnership building and knowledge-sharing activities for project preparation. However, there is a potential overlap with RPSP support for direct access.</p>

#	Recommendation	Management response	Rating	IEU comment
	development needs to be clearly established and both of them need to be offered in an integrated manner to facilitate direct access. Lastly, the GCF should reconsider operationalizing the RFP EDA, taking into account the lessons and recommendations of the RFP evaluation carried out by the IEU.	<p>RPSP and PPF will elaborate their roles in supporting direct access and delineate the responsibilities of each within a broader integrated approach to direct access.</p> <p>The revised Readiness Strategy to be presented for Board consideration at a future meeting will consider the creation of a dedicated DAE operational modality that could expand the support provided to DAEs at the institutional and at the transactional levels.</p> <p>For projects and programmes, the Secretariat continues to seek increased funding channeled through DAEs in line with the Strategic Plan 2020-2023. The EDA RFP remains active, and the Secretariat proposes to expand EDA and other devolved financing approaches during GCF-2 to enable more rapid access to finance for locally-led adaptation action, engaging affected communities, civil society and indigenous peoples in delivering to meet the needs of last</p>		<p>On request, the Secretariat outlined that, as of 30 November 2023, of the four DAEs in the PSAA pipeline, none were submitted under any of the GCF RfPs. The Secretariat added that it is not currently considering an RFP for direct access under the PSAA modality.</p> <p>Furthermore, the Secretariat stated that the readiness strategy for 2024-2027 prioritizes support to enable direct access. The Secretariat stated that it offers this support through a dual strategy: one involves a specifically designated window for DAEs, and the other focuses on building the capacity of developing countries in 'greening financial systems' to achieve direct access at scale.</p> <p>The Secretariat stated that the new DAE Support Modality provides entities with direct access to USD 1 million over four years to build capacity for programming with the GCF. Furthermore, the Secretariat stated the approach to 'greening financial systems' will be supported if and when requested by developing countries under the Country Support Modality as part of an integrated suite of capacity building activities.</p> <p>On request, the Secretariat outlined that the RPSP and PPF are fundamentally different in how they support direct access, with the PPF focusing on 'last mile' project/transaction-level support.</p> <p>The Secretariat clarified that the PPF will provide DAEs with financial and technical resources to prepare funding proposals to advance their programming with GCF. As per B.37/22, the PPF will support learning and knowledge sharing on funding proposal development. It will not focus on capacity development, enabling environment support, and other aspects better suited to RPSP.</p>

#	Recommendation	Management response	Rating	IEU comment
		<p>mile beneficiaries.</p> <p>To support implementation, the RPSP provides tailored support to DAEs through the implementation of the Integrated Results Management Framework (IRMF), which can be accessed directly by DAEs.</p> <p>The Secretariat also has developed various tools and guidance to support AEs in strengthening their result management capacity.</p> <p>Examples of that include IRMF Result Handbook, Theory of Change video training, Log frame video training, evaluation policy guidelines and training, and topical guidance notes for the IRMF.</p> <p>Support from RPSP for institutional capacity strengthening and for the development of quality concept notes is currently provided to DAEs at the request of NDAs.</p>		<p>On request, the Secretariat clarified it will use the 2.5% funding allocation approved by the Board at B.37 to build partnerships and support knowledge for project preparation. Activities supported will be demand-driven and serve AEs by increasing the ease of programming with the GCF at the project level. PPF will continue actively supporting regional dialogues and maximizing existing synergies with readiness activities, including participating in regional dialogues, which has proved valuable in engaging with NDAs and AEs.</p>
5.	Enhance support to DAEs during implementation	<p>Agree.</p> <p>As part of the accreditation process, AEs need to provide evidence of</p>	Substantial	<p>The accreditation framework states that the GCF “relies on the primary due diligence and the risk assessments performed by AEs” and that AEs are responsible for managing, implementing and</p>

#	Recommendation	Management response	Rating	IEU comment
	<p>stage.</p> <p>This should start at accreditation, making sure that entities have project management systems that enable them to identify and deal with problems during implementation (e.g., having monitoring systems for projects at risk or problem projects, to encourage transparency and the identification of problems and find solutions before it is too late and to identify lessons and experiences to be transferred to other projects and entities). The GCF should consider introducing modalities and tools at the implementation stage to better identify and address emerging</p>	<p>institutional systems, policies, procedures and track record, as appropriate, of implementation and oversight of climate change projects and programmes in line with the GCF fiduciary principles and standards. For the PSAA pilot, the Secretariat will review whether applicant entities have risk management and risk identification systems and procedures to be applied in the planning and implementation process of the proposed project/programme.</p> <p>The revised Readiness Strategy to be presented for Board consideration at a future meeting will contribute to the minimization of risks by creating a dedicated DAE window to enhance the quality of CNs and support FPs, including post approval. Webinars and capacity building exercises are conducted for all AEs but with particular focus on DAEs to enhance the understanding of the results management requirements and development of theory of change.</p> <p>During proposal review and</p>		<p>supervising GCF funded activities. As part of the GCF's initial fiduciary criteria, project risk is included within the scope of institutional project management standards. For PSAA assessments of proposed projects, entities are required to submit their track record in implementing similar projects.</p> <p>In 2022, the GCF established the Readiness Results Management Framework (RRMF). Decision (B.29/01) allocated an additional USD 12.4 million directly to DAEs to support the implementation of the RRMF.</p> <p>The GCF launched the Portfolio Performance Management System (PPMS) with a testing phase in early 2021. System amendments were completed towards the end of 2022. The Secretariat delivered a webinar on amendments in February 2023, shortly after the Direct Access Synthesis was completed.</p> <p>The PPMS facilitates interactions between the Secretariat and its partners, centralizes the submission of reports, and manages disbursement requests. It provides real-time tracking of Secretariat reviews and requests.</p> <p>On request, the Secretariat detailed that the Division of Portfolio Management is implementing different tools and measures for the early identification of risks in DAE funded activities.</p> <p>The Secretariat further elaborated, first, that the DPM monitors each funded activity's performance against the original disbursement schedule via the 'on track' performance indicator. Second, that AE Engagement Plans are being prepared to help different AEs, including DAEs, to achieve 'on track' status. Third, the Secretariat stated that the iPMS's early warning systems help</p>

#	Recommendation	Management response	Rating	IEU comment
	risks in an expedited manner	<p>appraisal, the Secretariat conducts a risk-based review both from a sectoral and result risk perspective for CNs and FPs. This is accompanied by discussions with AEs, including DAEs, where project design and implementation risks are also covered and explained to AEs, while searching for appropriate mitigants and improvements in the project design.</p> <p>For projects under implementation, the Secretariat has taken steps to enhance existing support for DAEs through the PPMS, which aims to support AEs to implement more effectively the respective Funded Activity. To this extent, PPMS has now facilitated the preparation/submission of Annual Performance Reports (APRs) through PPMS with a view to allow for a more rigorous follow up on aspects such as the financial reporting, activities' outputs implementation status, and progress on the logic framework indicators during the implementation period. PPMS has provided DAEs with an</p>		<p>anticipate upcoming closing and completion dates.</p> <p>Finally, the Secretariat explained that it has set up a working group to look into risks and opportunities in funded activities and is testing a pilot risk register, which eventually could be used with funded activities managed by DAEs.</p> <p>On request, the Secretariat further outlined that the DPM uses the PPMS to gather detailed data on project performance. This data is analysed to identify implementation challenges and track project progress through on-track and off-track performance dashboards. The DPM then compiles these insights into annual portfolio performance and status reports and submits them to the Board. These reports assist the Board in developing new policies and procedures.</p> <p>Furthermore, the Secretariat explained that each month the DPM informs the Operations Committee about the overall portfolio's performance, focusing on individual AEs, including DAEs. This regular update is critical for identifying and mitigating challenges and incorporating lessons learned into future FPs and similar projects under implementation.</p> <p>The Secretariat elaborated that the lessons learned from project implementations are also reflected in new funding proposal development stages. For example, the DPM Director, as a member of the Climate Investment Committee, and DPM reviewers ensure that these insights are integrated into the funding proposal origination stages, with the support of the AE performance dashboard as part of the internal Open Data Library version 2.</p> <p>In addition, the Secretariat said it upgraded the PPMS in October</p>

#	Recommendation	Management response	Rating	IEU comment
		<p>easier interface for tracking communications and exchanges with the Secretariat.</p> <p>In addition, by using the project performance internal assessment module on the PPMS, the Secretariat conducts assessments of project implementation challenges and risks based on AE's inputs in APRs, which are also analyzed on the portfolio level, thereby feeding into preventive/mitigation measure formulation to support the implementation of all the AEs including DAEs. Additional engagements and consultations are being organized with DAEs for reviews of projects/programmes' progress and the application of proactive adaptive management measures.</p>		<p>2023 to capture more detailed project stories and lessons learned from AEs, including DAEs. This enhancement is intended to strengthen the GCF's knowledge base and support more effective climate advocacy through comprehensive analysis and communication.</p> <p>The GCF Secretariat described how it plans to conduct a detailed analysis of this knowledge base, differentiating between DAEs and IAEs. This targeted analysis will help in understanding and addressing DAE-specific challenges in project implementation, ensuring customized and effective support.</p>

Annex 5: LORTA Synthesis Report 2023

I. Background

1. The GCF aims to support a paradigm shift towards low-carbon and climate-resilient development pathways. Understanding if a paradigm shift is occurring and to what extent GCF is driving it is critical. The GCF's contribution to the shift requires GCF project investments to credibly measure if they achieve their stated goals and intended impacts. Since 2018, the IEU has asked to what extent GCF-supported projects can credibly report their impacts, efficiency and effectiveness in an evidence-based and robust way as part of its evaluability study.
2. From its recent evaluability study, the IEU found in 2022 that most GCF proposals, explicitly or implicitly, outline their programme logic and reasonably substantiate the credibility of their claims about causal pathways. Some 36 per cent of approved proposals even cite good evidence supporting their causal claims. However, only 34 per cent of proposals satisfactorily accounted for any unintended consequences of their GCF funding, and 28 per cent ignored the issue. Thirty-six per cent of proposals indicated they already had or intended to collect baseline data for evaluative purposes. However, only 27 per cent of proposals adequately identified the frequency and level of data collection and reporting necessary to ensure monitoring and evaluation (M&E) activities continue unhindered. Thus, the results of the evaluability assessment are alarming, and in this context, the IEU's Learning-Oriented Real-Time Impact Assessment (LORTA) programme can serve as one of the countermeasures to change such limitations of GCF proposals and address relevant capacity concerns.
3. The LORTA programme uses best practices in theory-based impact evaluations to build feedback loops and measurements into GCF projects and programmes. LORTA has supported a range of project and programme teams to acquire skills and competencies that can be applied to project design, implementation and evaluation.
4. LORTA's primary objectives are threefold:
 - (a) Strengthening the capacity of accredited entities (AEs) for impact assessments
 - (b) Supporting the generation of an evidence base for the GCF about the impact and improving quality at entry for GCF investments
 - (c) Disseminating lessons learned in real-time to the GCF ecosystem
5. LORTA provides the following activities:
 - (a) Capacity building: The IEU builds the capacity of the AEs in impact evaluations and helps the project teams embed the impact evaluations in their measurement systems. This provides project teams with high-quality data on implementation effectiveness and helps them measure the causal impact of their projects or programmes (referred to later in the text simply as "projects").
 - (b) Evaluation advisory services: The IEU advises project teams on conducting or managing impact evaluations and impact measurement systems through state-of-the-art, theory-based, counterfactual methods that measure the causal change attributable to GCF investments.
 - (c) Measuring impact: The IEU measures the impact of the GCF-funded project/programmes through a causal analysis of what works and to what extent. In particular, impact assessment is used to evaluate innovations, test causal pathways and drivers for delivery, scale or replicate decisions and increase the global evidence base of what works and what does not.

- (d) Dissemination to foster wider learning: The IEU employs impact evaluation designs using theory-based counterfactuals to assess the results of the GCF-funded projects and to report on the implementation challenges and opportunities for these projects and the LORTA programme. The IEU, through LORTA, offers learnings to improve the GCF-funded projects' design and implementation, as well as their M&E and thus LORTA serves as a learning mechanism for the GCF.

II. Progress and milestones in 2023

6. The IEU has been expanding LORTA's portfolio since the programme's inception in 2018 to generate evidence about what works and enhance learnings about the design, implementation and management of real-time measurement systems and impact evaluations within the GCF ecosystem. The LORTA programme has engaged with around 50 GCF-funded project teams, all of whom have benefited from capacity building sessions and technical assistance in conducting impact evaluations.

7. According to the IEU's evaluability study mentioned above, 55 per cent of approved GCF project proposals do not require M&E, or the requirement is not apparent in the proposal. The study highlights that substantial improvements have been observed in some areas, such as identifying causal pathways, measuring and verifying investment criteria, collecting quality data, and reporting. These improvements may be attributed to the continuous capacity-building efforts of the IEU and the GCF Secretariat, especially the Division of Portfolio Management. However, some risks have been identified in implementation fidelity and performance against the GCF investment criteria.

8. In 2023, the IEU LORTA programme continued to guide, assist and advise the impact assessment for a selection of GCF-funded projects. The knowledge gained from the LORTA programme can help to improve the quality of funding proposals, ensure the adequate budgeting of funding activities, and build foresight into project implementation. Lessons learned from the LORTA programme can strengthen the review processes and adaptive management of GCF projects. Additionally, in 2023, the IEU onboarded four new projects into the LORTA programme, comprising FP179 Tanzania, FP187 Benin, FP192 Barbados and SAP021 Timor-Leste.

2.1 Capacity building

9. As part of its ongoing effort to support the AEs within its portfolio, the LORTA team actively engaged with entity and project teams online and in-country. The latter included visits to Mexico, Paraguay, Zambia, Rwanda, Uganda and Armenia to support data collection for impact evaluation and project M&E.

10. **Workshops:** Annual Virtual Impact Evaluation (June 2023) and In-Person (August 2023) Design workshops

- (a) In June 2023, the LORTA team delivered its Annual Virtual Impact Evaluation Design workshop for seven direct access entities (DAEs) and three international accredited entities (IAEs), attracting more than 38 participants. As in earlier years, the topics covered in the 2023 workshop included impact evaluation concepts, constructing a project's theory of change and outcome indicators, tracking a project's progress in real time, and designing an impact evaluation.
- (b) In August 2023, the LORTA team held an in-person workshop in Songdo, Incheon, which focused on advanced methodology and the more practical and technical aspects of an impact evaluation. The in-person workshop aimed to build the capacity of selected GCF-

funded projects from the virtual workshop, comprising five country teams who submitted preliminary impact evaluation designs. During the workshop, the participants learned about how experimental and quasi-experimental research designs, data collection, and geospatial data can be applied in their respective projects under the guidance of specialists. Participants could also share their project experience.

2.2 Evaluation advisory services

11. LORTA's technical advisory work aims to support approved GCF projects in building independent, high quality and useful measurement and data systems. Advice is provided regarding impact evaluation methodology, data collection methods and statistical analyses.

12. The LORTA programme has supported AEs embedding interventions with impact evaluation designs while ensuring they fully own their designs and reports. Moreover, the programme supports AEs in analysing collected data for the impact evaluation, including technical support for data analysis and producing baseline, midline or endline reports.

13. The programme made substantial progress in designing and implementing impact assessments in 2023, including designing two impact assessments, collecting five rounds of household data, and finalizing one endline, two midline and three baseline impact evaluation reports.

Table 1: List of 2023 LORTA evaluation advisory services

DESIGN	DATA COLLECTION	ANALYSIS AND REPORTS
FP192 Barbados (CCCCC) SAP021 Timor-Leste (JICA)	Baseline data FP068 Georgia (UNDP) SAP023 Mexico (UNDP) FP062 Paraguay (FAO) Midline data FP074 Rwanda (MoE, Rwanda) Endline data FP101 Belize-BYG (IFAD)	Three baseline reports FP034 Uganda (UNDP) SAP023 Mexico (FMCN) FP062 Paraguay (FAO) Two midline reports FP073 Rwanda (MoE, Rwanda) FP026 Madagascar (CI) One endline report FP069 Bangladesh (UNDP)

Source: IEU LORTA database, as of 10 December 2023.

Note: Letters in parentheses represent the project AEs.

2.3 Dissemination and outreach

14. On the margins of B.36, the LORTA team delivered a side event, introducing its impact evaluation work and lessons learned at the country level to GCF Board members, advisers, Secretariat staff, and observers representing civil society and public sector organization networks. The B.36 side event was well received by the participants as it offered insights into the impact of GCF's investments and the on-ground beneficiaries reached through GCF projects.

15. To enhance the dissemination and uptake of LORTA-related learnings and insights, the IEU delivered two talks in 2023 on the significance of impact evaluations, inviting colleagues from the Division of Mitigation and Adaptation as co-speakers. The learning talks not only facilitated a comprehensive understanding of how the impact of GCF-funded activities is measured at different stages of the project cycle but also delved into specific case studies from

FP002 Malawi and FP069 Bangladesh. These talks offered Secretariat colleagues an opportunity to reflect on the sustainability of project impacts and to consider how they appraise and apply IEU evidence and findings regarding GCF-funded projects when supporting AEs and other stakeholders.

III. Portfolio

16. Since 2018, the LORTA programme has onboarded 29 GCF projects, equivalent to around 10 per cent of all approved GCF projects. Of these, three projects were dropped due to implementation challenges. LORTA currently has 11 projects at the engagement and design stage, six at the baseline stage, eight at the post-baseline stage, and one completed. The status and phase of each project is summarized in Table 2.¹

Table 1. LORTA project portfolio status and phase

	COUNTRY/REGION	ENGAGEMENT/DESIGN	BASELINE	POST-BASELINE STAGE	RESULTS AND DISSEMINATION
1 ST COHORT (ENTERED IN 2018)	FP002 Malawi				X
	FP035 Vanuatu		X		
	FP026 Madagascar			X	
	FP062 Paraguay		X		
	FP034 Uganda			X	
	FP068 Georgia			X	
	FP072 Zambia			X	
2 ND COHORT (ENTERED IN 2019)	FP096 DRC	X			
	FP069 Bangladesh			X	
	FP073 Rwanda			X	
	FP087 Guatemala			X	
	FP097 Central America	X			
	FP098 Southern Africa	X			
3 RD COHORT (ENTERED IN 2020)	FP101 Belize		X		
	FP110 Ecuador		X		
	FP116 Kyrgyzstan	X			
4 TH COHORT (ENTERED IN 2021)	FP172 Nepal		X		
	SAP023 Mexico		X		
	FP138 Senegal	X			
	FP060 Barbados			X	
5 TH COHORT (ENTERED IN 2022)	CN Armenia	X			
	SAP031 Brazil	X			
6 th cohort (entered in 2023)	FP179 Tanzania	X			
	FP187 Benin	X			
	FP192 Barbados	X			
	SAP021 Timor-Leste	X			

Source: IEU LORTA database, as of 10 December 2023.

¹ Additional information about the current portfolio can be found in Table 3.

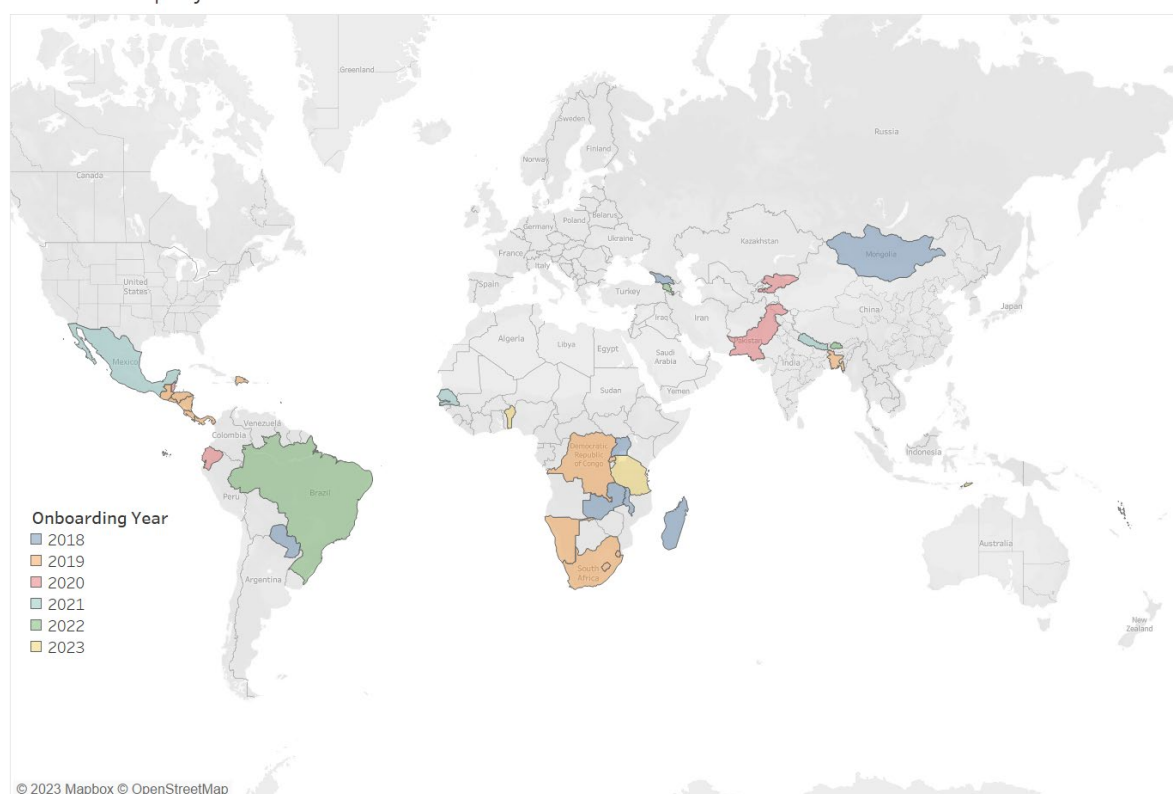
Note: While the LORTA programme initially included these projects, FP028 Mongolia (1st cohort in 2018), FP108 Pakistan and SAP010 Philippines (3rd cohort in 2020) are no longer considered under the LORTA programme due to implementation challenges.

3.2 Portfolio by LORTA cohort and project location

17. As of December 2023, the LORTA portfolio comprises 26 GCF-funded projects worldwide. Figure 1 lists the projects' geographical locations and the years that LORTA onboarded them. Since its inception in 2018, the LORTA programme has achieved a balanced regional distribution of projects. There are currently 10 projects in Africa, five in the Asia-Pacific region, nine in Latin America and the Caribbean, and two in Eastern Europe.

Figure 1. World overview of LORTA projects

Onboarded projects - LORTA



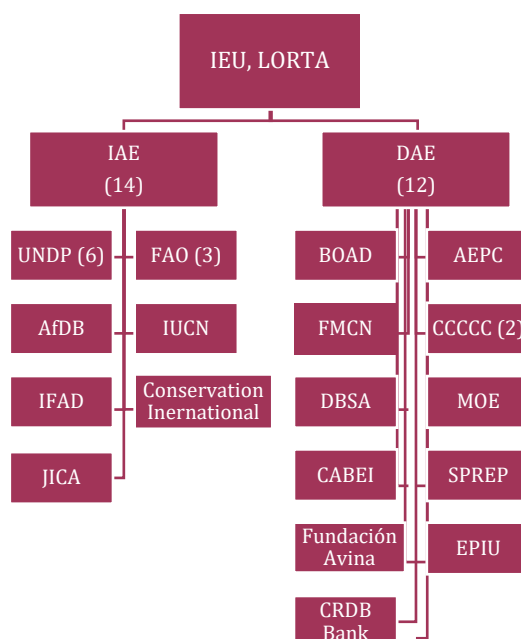
Source: IEU LORTA database as of 10 December 2023.

Note: The figure shows the geographic distribution of GCF-funded projects under the LORTA programme. The colour legend represents the year that LORTA onboarded these projects.

3.3 Portfolio by implementing partner

18. The LORTA portfolio has achieved a balanced representation of both IAEs and DAEs, as seen in Figure 2. This balanced distribution ensures diverse perspectives and experiences, contributing to the programme's success and effectiveness.

Figure 2. List of LORTA working partners



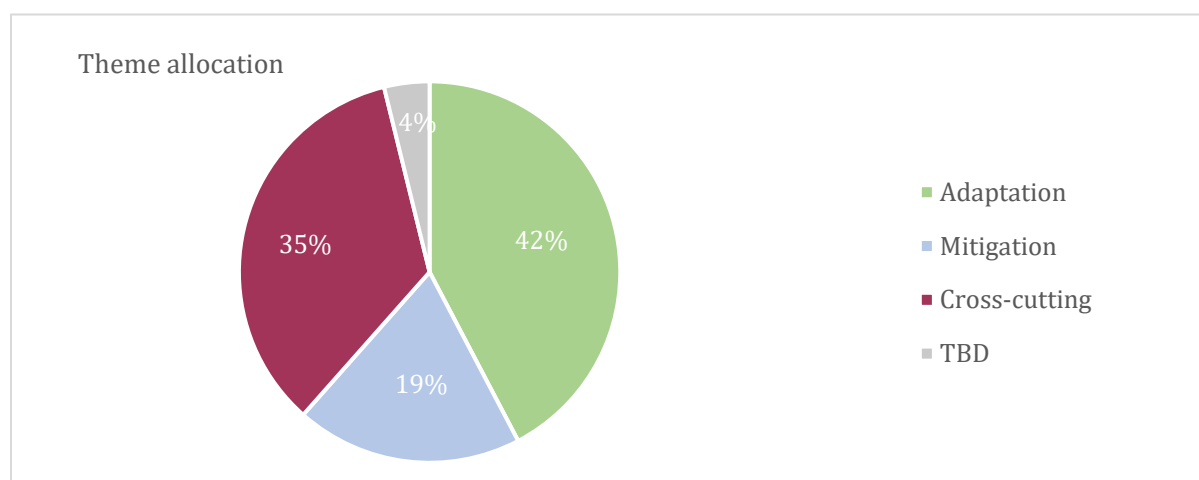
Source: LORTA Impact Evaluation Portfolio.

Note: (#) indicates the number of projects managed by each entity if the number is bigger than one. For example, UNDP has six projects with LORTA.

3.4 Portfolio by theme

19. The LORTA portfolio comprises 26 projects: 11 adaptation, nine cross-cutting, five mitigation, and 1 still to be determined in the case of Armenia as the project is at the concept note stage.

Figure 3. Theme allocation of onboarded projects



Source: IEU LORTA database, as of 10 November 2023.

Note: The LORTA programme includes one project, CN Armenia, onboarded in 2022 after the 2022 Annual Impact Evaluation Design workshop. The Armenia project is still under consideration for Board approval, hence its thematic allocation has not yet been confirmed.

IV. Learnings in 2023

4.1 Learnings from project engagement

20. The LORTA evaluation cycle closely follows the implementation cycle of GCF-funded activities. Therefore, some lessons derived from the LORTA evaluations are operational, while others are specific to evaluation. The lessons learned and the challenges encountered in the coordination, collaboration, and process of GCF's 2023 projects are summarized below:

(a) **Learning 1: Conducting rigorous impact assessment of GCF projects requires broader coordination effort beyond engagement with the Accredited Entity (AE).**

- (i) Accredited Entities (AEs) are crucial in developing and implementing funding proposals in the GCF business model. They are the lead agency in coordinating all the stakeholders, including GCF, throughout the project life cycle to execute the project successfully. The LORTA maintains close communication with AEs. It engages less with Executing Entities (EEs) as the communication with an EE typically passes through an AE. As EEs play a critical role in implementing GCF-funded projects and delivering impact, they may require more attention, particularly from the IEU.
- (ii) Impact evaluations also aim to understand the contribution and attribution of a GCF-funded activity. The project team requires valid information about control variables and environments. Awareness of such methods needs to be established within the project teams and the project's wider ecosystem. Designing and conducting a rigorous impact assessment that includes a valid counterfactual requires alignment between several stakeholders. These include counterpart governments for their political buy-in, AEs for operational alignment such as budget, timeline, and scope of evaluations, and EEs for feasibility or evaluability on the ground. Sometimes, there are multiple co-executing entities for one project. Each EE has a distinct responsibility based on geographical coverage or technical expertise. The LORTA team must coordinate with every individual actor to ensure the evaluation's success. In 2023, the LORTA team dropped an impact evaluation after almost three years of engagement due to a lack of clarity around technical feasibility. Had there been full engagement with all the stakeholders, including earlier engagement with one of the EEs responsible for the early warning system's technical aspects, such an incident would not have occurred.

(b) **Learning 2: Adapting to challenges in project dynamics, LORTA drives responsive implementation and ensures project effectiveness.**

- (i) LORTA evaluates the overall impact of a project or a specific component at the end of the project cycle and tests solutions through pilots, which can help improve and maximize the effectiveness of the GCF's investments. In Paraguay, the LORTA team is evaluating the impact of reforestation and climate-smart agroforestry activities under the Poverty, Reforestation, Energy and Climate Change project. Although it will take almost nine years to assess the project's final impact, the team conducted a nimble, complementary evaluation to increase the take-up of the agroforestry intervention with a grant from J-PAL King Climate Action Initiative and partnership with researchers from FAO, C4ED, and Maastricht University. During the project's first few years of implementation, the long waiting period between the initial sign-up and the actual instalment of the agroforestry systems posed a serious dropout challenge. The team tested the modalities to address this challenge through a randomized encouragement design. Using simple WhatsApp text and audio messages, some people received nudges focusing on individual benefits, while others received

messages emphasizing collective environmental benefits. The LORTA team did not find strong evidence of change in beneficiaries' perceptions following these message communications. However, the intervention and results were still useful for the operations team to take action to improve the project implementation. The report is forthcoming.

(c) **Learning 3: Collecting high-quality data is the backbone of LORTA's impact evaluation work, which requires early planning and close monitoring.**

- (i) An impact evaluation project generally requires multiple rounds of data collection, including a baseline survey before the start of a project and a follow-up survey after it has been implemented. Collecting data is often time-consuming, taking up to six months for preparation, including developing and testing a questionnaire, hiring a survey firm, training enumerators, and conducting a pilot survey. Together with the AEs, the LORTA team develops a survey questionnaire that can adequately measure the indicators mentioned throughout the theory of change. Usually, a local survey firm is hired to collect data for evaluating GCF-funded projects. Through its advisory services, the LORTA team supports the AEs to ensure that the firm meets the required qualifications, including experience in data collection of large-scale household surveys. The LORTA team also visits the field to participate in enumerator training and pilot-testing the survey to ensure the evaluation standards are met.
 - (1) **Early planning for data collection is crucial, as impact evaluation projects are sensitive to the timing of the data collection.** For instance, the difficulty in procuring a survey firm in Uganda delayed baseline data collection until after the start of project activities. The delay may lower the quality of the impact evaluation study as it may be difficult to compare the treatment and control groups prior to project implementation. For this reason, it is important to plan for data collection at least six months before the survey start date, coordinate with the implementing agency and ensure project/programme operations do not commence before the baseline survey.
- (ii) During field data collection, the LORTA team must work closely with the survey firm to keep attrition and non-response as low as possible. A major issue during the data collection stage was maintaining the sample size agreed upon during the impact evaluation design. Maintaining the sample size is important, as low sample size or attrition problems reduce the statistical power to detect a project's impact. During the data collection in Barbados, unforeseen events, such as low response rates from the control group in the endline survey, resulted in a smaller sample size. The LORTA team offers two recommendations for avoiding such issues:
 - (1) **Implementing data quality assurance measures at multiple stages helps ensure the collected data is reliable.** To ensure acceptable data quality, the LORTA team would need to work closely with the data collection team to develop enumerator training materials and a data quality assurance plan. Quality checks of the data should occur at multiple stages, including immediate checks of the collected data by enumerators, later random checks by supervisors, and high-frequency checks by the research team.
 - (2) **The LORTA team can strengthen GCF stakeholders' data collection through capacity-building workshops.** The LORTA team holds

capacity building workshops for the AEs and EEs of approved projects to strengthen their technical capacity and knowledge of data collection. During the workshops, the LORTA team should assess the possibility of undertaking a large field survey of the beneficiaries and a valid comparison group. In addition, the sampling strategy, including the importance of maintaining the agreed-upon sample sizes, must be fully discussed between the data collection and LORTA teams.

4.2 Learnings from individual projects

21. The LORTA programme finalized three baseline reports, two midline reports and one endline report by the end of 2023. The reports' findings contribute to the accountability and effectiveness of the GCF-funded projects by generating credible, high-quality theory-based evidence. The finalized reports provide the results and lessons learned from the evaluation of four GCF-funded projects, and here is a summary of these findings gleaned from the reports of the four projects concerned.

4.2.1 FP069 Bangladesh

22. In 2019, LORTA engaged in a long-term impact evaluation of the UNDP-managed project FP069, *“Enhancing adaptive capacities of coastal communities, especially women, to cope with climate change induced salinity”*. The purpose of the Bangladesh-based project, among others, is to support women's livelihoods for income generation, enhance agricultural adaptation to the risk of rising sea levels and increased salinity in coastal areas, and provide drinking water to families and communities. **The LORTA evaluation explores the impacts of livelihood support on women's economic empowerment and food security.**²

23. Key impacts

- (a) The key results of the impact evaluation indicate that the livelihood support programme provided women with much-needed income support, positively impacting their families' food security in the short- to medium term. The project supported engagement in at least one income-generating activity, particularly homestead gardening, and increased women's income by 250 USD (14,000 Taka).³ As a result, food security improved by 8 per cent, as measured by the consumption of food types important for well-being and health.⁴ The project also increased family awareness of and preparedness for future climate-related shocks. Programme-assigned beneficiaries exhibit a 4-percentage point increase in their perception of household preparedness against future extreme weather events, reaching a total of 95 per cent.⁵
- (b) However, despite the ability of women to diversify their income-generating activities, the project did not result in women gaining more power or control over the expenditure of their generated income. This limitation can be attributed to the predominantly male-dominated and patriarchal culture in the southwestern provinces of Bangladesh. In

² The impact evaluation was completed in December 2023, and the UNDP project team will finalize the project by October 2024. To fully explore the project's causal impact, the LORTA impact evaluation and project teams collected data from 3,120 families in two coastal areas, Khulna and Satkhira, in November 2021 and November 2022, respectively.

³ In particular, the impact estimate for the income is 14,020 with a standard error of 4,437 that corresponds to the deviation of the income effects across the sample households. The impact estimate is significant at 1 per cent level.

⁴ The impact estimate of food security corresponds to 4.6 units on a scale from 0 to 100, with a standard error of 1.1. The estimate is significant at 1 per cent level.

⁵ The shock perception effect corresponds to an increase of 4 per cent with a standard error of 2 per cent. The impact estimate is significant at 5 per cent level.

these regions, decisions regarding family finances are typically made solely by males. Changing deeply ingrained perceptions, lifestyles, and decision-making processes may require more time and sustained effort. However, it is important to note that female empowerment remains a crucial objective of FP069. Conducting long-term evaluations of this project or implementing subsequent rounds of data collection could provide valuable insights into gender dynamics and potential avenues for transformation.

24. Results from the capacity building activities
 - (a) The capacity building in the impact evaluation for the UNDP team in Bangladesh consisted of various activities. Initially, the LORTA team visited Bangladesh in 2019, followed by regular monthly virtual meetings until the completion of the impact evaluation in 2023. This consistent engagement was crucial in maintaining motivation and interest in impact evaluation among all involved parties.
 - (b) The decision to randomize the intervention early in the LORTA engagement, along with the support from the project team and relevant stakeholders, enhanced the rigour of the evaluation. The randomized control trial – the gold standard in impact evaluation – ensured a fair allocation of resources to beneficiaries and allowed for the phased implementation of the intervention to the control group at a later stage.
 - (c) Furthermore, the Bangladesh team had the opportunity to participate in the LORTA Data Workshop in Ethiopia in late 2022. This workshop provided valuable insights on effectively interpreting and utilizing data for impact evaluation. As a result, the endline data collection in autumn 2022 was successful, and the key impacts were analysed and triangulated with the support of the LORTA team in 2023. The project team also expressed interest in continued engagement with LORTA for future intervention rounds.
25. Challenges from the implementation of the impact evaluation
 - (a) Implementing impact evaluations for the IEU has provided valuable insights into the effectiveness of climate-related adaptation interventions in developing countries. However, this process had its own set of challenges and valuable lessons.
 - (b) One of the primary obstacles faced during the implementation was the impact of **COVID-19 and natural disasters**. These events led to delays in data collection and project implementation. In Bangladesh, where the pandemic was particularly difficult, extra health safety measures had to be implemented during data collection. Additionally, some team members fell ill, further disrupting data collection in certain communities. Furthermore, cyclone Sitrang and the resulting heavy rainfall in late 2022 disrupted the endline data collection process.
 - (c) Another challenge, more specific to the standard GCF project cycle rather than the impact evaluation design, was the difficulty in measuring **the long-term sustainability** of project impacts. The one-year gap between baseline and endline data collection only covered one to two agricultural production cycles for women. This limited time frame makes it challenging to determine whether the positive impacts on women's livelihoods are sustained and whether they remain engaged in their chosen activities. Therefore, financing for an endline survey, which could be conducted for six months, one year, or longer after project completion, would be beneficial in assessing the sustainability of impacts beyond the project duration.
 - (d) Finally, collecting data **from indigenous communities and minority ethnic groups** posed another challenge. While the aim was to include diverse population groups to better understand the differential impacts, the sensitive issue of revealing ethnic identity made it impossible to identify the impacts on a specific local indigenous group called Adivasi. Instead, the impacts were analysed collectively among all ethnic groups

that engaged with the project. The information from the Annual Performance Reports of the projects submitted by the project teams does not adequately identify the impacts on the most vulnerable groups. Therefore, to properly assess their impacts, identifying which specific groups within the population engaged with the project requires more effort.

26. Lessons for the Green Climate Fund (GCF)

(a) The following lessons for the Green Climate Fund (GCF) can be derived from the implementation of the impact evaluation:

- (i) **Flexibility in project timelines:** The impact evaluation highlighted the importance of being prepared for unforeseen events, such as natural disasters and pandemics, that can affect the data collection and project timelines. The GCF should consider and plan for potential disruptions to project implementation and evaluation, ensuring flexibility in timelines to accommodate such challenges. This relates specifically to GCF colleagues in the Divisions of Portfolio Management (DPM) and Mitigation and Adaptation (DMA) and is also relevant to AE project teams and local stakeholders involved in project implementation.
- (ii) **Contextual adaptation:** Adapting to the local context and conducting country visits can provide valuable insights into the project and the communities. This enables the development of more precise indicators and enhances impact measurement. Additionally, such visits can help identify and address the specific needs of vulnerable groups within the population. This is relevant for the LORTA team and relevant GCF divisions, namely DPM and DMA.
- (iii) **Stakeholder and beneficiary engagement:** Maintaining frequent communication with the project team and stakeholders involved in impact evaluation and project design is essential for sustained engagement. Regular in-person or virtual meetings facilitate ongoing collaboration, knowledge sharing, and learning throughout the evaluation process. This learning is specific for the LORTA team, relevant AEs and involved stakeholders.
- (iv) **Inclusive data collection:** Efforts should be made to collect relevant data from indigenous communities and minority ethnic groups. Ensuring representation and inclusivity in the impact evaluation allows for a more comprehensive understanding of the differential impacts and helps identify the needs of these vulnerable groups. Further efforts are needed to obtain sufficient information on which groups benefit from the project. Good coordination and knowledge exchange between the Office of Sustainability and Inclusion (OSI), the LORTA team, and the AEs project team are key to ensuring that data on indigenous populations are available, relevant and current.

(b) By incorporating these lessons into future projects and impact evaluations, the GCF can strengthen its ability to enhance the effectiveness of climate-related adaptation interventions in developing countries.

4.2.2 **FP026 Madagascar**

27. The *Sustainable Landscapes in Eastern Madagascar* (SLEM) project aims to increase the resilience of smallholder farmers and reduce carbon emissions by implementing climate-smart agriculture and more sustainable forest management in two protected areas. These two corridors are the remaining large blocks of forest in eastern Madagascar, with 660,000ha covering 15 districts. This USD 18.5 million project started in 2018 and is due to be completed

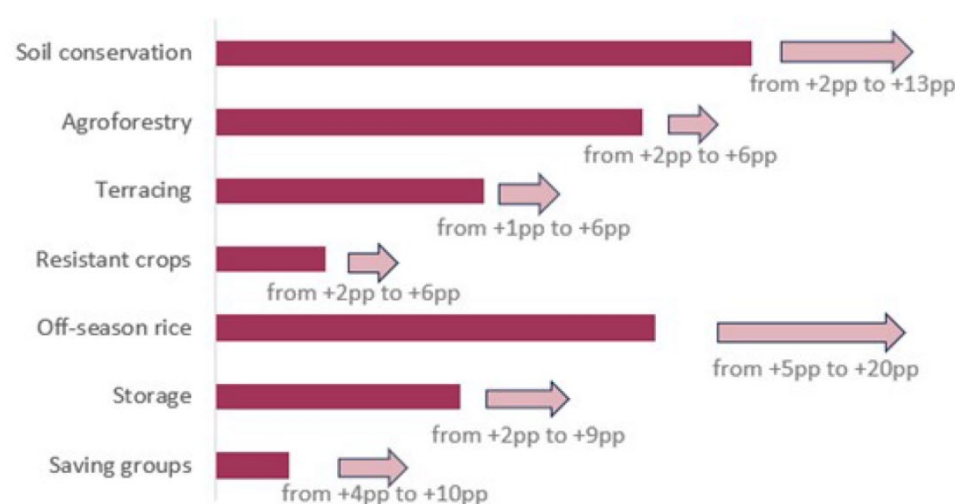
by November 2024. It is funded by the GCF and implemented by Conservation International Madagascar.

28. The SLEM project addresses one of the core causes of severe deforestation and land erosion in recent decades: unsustainable land-use practices. The project aims to raise awareness of climate-related risks and climate-smart agricultural practices through various activities.

29. Key impacts

(a) The evaluation follows an experimental approach relying on randomizing the order in which each local community receives project activities. Precisely 1,654 households were interviewed at midline in late 2022. **Midline results show widespread adoption of the conservation agriculture practices** illustrated in Figure 1 below. The arrows indicate the increase in adoption resulting from the SLEM project, expressed in percentage points.

Figure 4: Midline impacts on the adoption of conservation agriculture practices



Source: LORTA team

Note: See footnotes 6 and 7

Figure 4 is illustrative and not to scale.

⁶ Figure 4 shows impact estimates from six model specifications for each conservation agriculture practice. It shows a range of values based on these models. The LORTA team measured intention-to-treat effects (the impacts of belonging to beneficiary groups), the project's impacts on beneficiaries (specifically, local average treatment effects) and when using panel data in difference-in-differences estimates. For each of these three approaches, two different sets of covariates were applied including key baseline outcomes (specifically logged expenditures and food security measures) and variables which differed at baseline based on balance tests, totalling six model specifications in all.

⁷ The significance levels for the individual conservation agriculture practices are as follows:

- Soil conservation (2 to 13 percentage points at the 1 per cent level)
- Agroforestry (2 to 6 percentage points at 1 per cent level, for 5 out of 6 sets of estimates)
- Terracing (1 to 6 percentage points at 1 per cent level)
- Resistant crops (2 to 6 percentage points at the 1 per cent level)
- Off-season rice (5 to 20 percentage points at the 1 per cent level)
- Storage (2 to 9 percentage points at the 1 per cent level)
- Savings groups (4 to 10 percentage points at the 1 per cent level)

The LORTA team also found a reduction in the proportion of households practising pest management strategies (7 to 10 percentage points at the 1 per cent level). Multi-cropping, irrigation and the number of conservation agriculture practices do not show consistent levels of significance.

- (b) In addition to these short-term outcomes, there are early signs of changes in longer-term outcomes. Most importantly, the midline evaluation showed **food security improved** between 2 and 7 per cent. In terms of agricultural production, the midline evaluation found that one crop, ginger, was boosted by the project at midline, with production increasing by 26 to 44 per cent. The midline evaluation also highlights a **reduction in households' reliance on forest resources**, with the proportion of early beneficiaries deriving income from environmentally unsustainable activities declining by 1 – 3 percentage points in the summer and 4 – 7 percentage points in the winter.
 - (c) When assessing impacts by gender, the midline estimates highlighted that women-headed households drive the adoption of soil conservation practices and terracing. Households headed by men drive the adoption of drought-resistant crops, off-season rice, pest management practices and saving groups.
 - (d) Overall, the **evaluation design of a clustered randomized phase-in approach worked well** and allowed the generation of a robust set of estimates of the project's effects based on a clean panel data set. The attrition rate of 9.2 per cent was within the buffer factored into the study and is within acceptable limits. Differential attrition across Phase 1 and Phase 3 households has been controlled for within the regression estimates.
30. Challenges and lessons from the implementation
- (a) The key lesson from the Madagascar midline is **maintaining a strong relationship with the impact evaluation champions across different stakeholder levels**. For example, the strong support for the impact evaluation by the project's AE Conservation International Madagascar's Country Director and its regional staff in Antananarivo, Toamasina and Fianarantsoa proved critical. These officers ensured the ownership and buy-in by fokontany (village) chiefs and the householders interviewed in Communautés de Base, all of whom contributed to this evaluation. Second, it is clear that ensuring support and ownership from different actors within the AE is important. For this evaluation, these included the Betty and Gordon Moore Center for Science, the Natural Climate Solutions division and the dedicated GEF/GCF Agency, which are the divisions within Conservation International.

4.2.3 FP073 Rwanda

- 31. The midline evaluation of "*Strengthening Climate Resilience of Rural Communities in Northern Rwanda*", often called the Green Gicumbi project, evaluates the impact of watershed protection, climate resilient agriculture and sustainable energy use. Where possible, the report employs the differences-in-differences methodology, using panel data from baseline and midline household surveys. Where outcomes cannot be assessed using the differences-in-differences methodology, the report uses propensity score matching on midline data instead.
- 32. The midline evaluation found that the **treatment group has higher rates of adopting climate resilient agricultural (CRA) practices**. The proportion of treatment households adopting CRA practices is 20 to 24 percentage points higher than comparison households. They also adopt around 0.5 more climate resilient agricultural practices per household than control households. **Results are mixed regarding measures of agricultural production and climate resilience**. At midline, the intervention enhanced the agricultural production of specific crops like beans and sweet potatoes. However, similar improvements were not observed for other key crops such as potatoes, maize, and sorghum. Regarding yields, the only crop that shows a significantly greater yield is beans.

33. **Green Gicumbi project activities increase short-term food security.** A significantly smaller proportion of treatment households (on average, 17.6 percentage points) reported suffering from food shortages in the past year. Furthermore, treatment households report lower coping strategies index scores (between 3.3 and 3.6 points lower), indicating that they resort less to harmful strategies in response to food shortages than control households. However, long-run dietary habits might not be affected. There is no significant difference between treatment and control households regarding household dietary diversity scores.
34. The LORTA team observed no changes in tropical livestock units and the climate resilience index compared to the household control areas. It also observed counterintuitive findings regarding the type and quantity of fuel used for cooking. The team found that a significantly smaller proportion of treatment households use improved cookstoves (29.4 percentage points), with a greater proportion using traditional stoves (31.9 percentage points).
35. **These findings suggest that the project's interventions have had a greater influence on female-headed households than male-headed households.** Female-headed households show a more pronounced adoption of climate-resilient agricultural practices. Additionally, a smaller proportion of female-headed households experienced food shortages and showed a greater decline in the need for food security coping strategies. Conversely, male-headed households exhibit an increase in the absolute number of days characterized by food shortages.
36. Several challenges were encountered during the field data collection exercise, including difficulty contacting respondents who lacked access to mobile phones and traversing poor road networks in some areas. In addition, the survey team sensed a degree of survey fatigue. It appeared the respondents found it challenging to complete the questionnaire due to its complex measurements (e.g. land size, yields, fertilizer, pesticides, seeds, etc.). To deal with the challenging questionnaire length, the survey team used encouraging language to motivate respondents while remaining patient throughout the process. The survey team collaborated with community leaders to encourage control group members to participate.
37. More broadly, lessons from the evaluation include challenges encountered with the quality of both baseline and endline data sets. The feasibility of the original design of DiD hinged on the creation of panel data sets at both baseline and midline. Due to constraints during fieldwork and other factors, the survey team could not maintain consistent household identification. There were also material differences in the samples drawn at baseline and midline and in the questionnaires used, making analysis difficult. These challenges meant the LORTA team had to be flexible, nimble and innovative in completing the midline report. Two points illustrate these aspects.
38. First, the **evaluation combined both DiD and matching forms of analysis. The LORTA team proceeded with the DiD analysis using two cross sections instead of panel data**, ensuring that variables were defined consistently throughout. Where variables were not consistently defined across baseline and midline data collection, matching methods were used to draw reliable and credible causal estimates.
39. Second, the team also encountered a challenge related to attrition. In this repeated cross section design, a different approach to the one used with panel data is required, where the team uses a probit model with the dependent variable equal to one when households drop from the sample. Attrition can impart bias into impact estimates. Similarly, the observed discrepancies within the numbers of households interviewed per village can impart bias into the estimates. Consequently, **the LORTA team completed the attrition analysis through a series of ANCOVA models at the village level.** The analysis revealed no overall distinct or apparent trend in changes within household characteristics at the village level between the baseline and

midline surveys. When significant differences do occur, it is through chance. Any systematic differences between baseline and midline were controlled for in our impact estimates.

4.2.4 **FP034 Uganda**

40. The “*Building Resilient Communities, Wetland Ecosystems and Associated Catchments in Uganda*” project (FP034) is managed by the United Nations Development Programme (UNDP) and predominantly implemented through government agencies. The project covers 2017-2025 and is being implemented in 12 districts in Southwestern Uganda and 12 in Eastern Uganda. It consists of three key components. The first focuses on restoring and managing wetland hydrology and associated catchments alongside community engagement and sensitization. A second component targets improving agricultural practices and alternative livelihood options in the wetland catchments. The third component strengthens access to climate and early warning information for farmers and other target communities to support wetland management.

41. LORTA is evaluating the project using a DiD design with matching at the levels of both wetland systems and households. Wetlands have been matched using expertise and local knowledge from project stakeholders. Household matching will involve applying statistical techniques to survey data, including constructing an artificial comparison group from control wetlands that share key observable characteristics with the treatment group. Ecological factors are also examined using satellite data and bio-chemical analysis.

42. This report is a preliminary assessment, focusing mainly on components 1 and 2. For the evaluation, survey data was collected from 1,666 households in eight treated and eight control wetland systems, four in each of Uganda’s Eastern and Western regions.

43. On average, households reported growing 5.5 crops. The application of inputs to crops is very low, with many more control households applying agrochemicals, using better varieties and applying more sustainable land management practices. Overall, men tend to receive more information on agricultural practices from extension services than women, which highlights some of the key challenges women-headed households face. In addition, men tend to control income from agriculture, apply agrochemicals, transport crop produce and sell crop produce. Women tend to contribute labour through planting, weeding, harvesting and post-harvest handling.

44. Regarding livestock, control households own more cattle and chickens, implement more intensive livestock practices, including zero grazing, and receive more income from these sources. These findings suggest more advanced livestock rearing systems within control households, hinting at greater access to agricultural extension and a different demographic profile. Overall, the lack of difference in employment profiles of the two areas suggests there is still a large reliance on agriculture, and diversification of livelihoods has not proceeded at pace.

45. The baseline report highlights a difference between treatment and control households in their demographic profiles. Treatment households are more likely to be headed by a woman (who is less likely to be married), have fewer members (reflected in a lower adult equivalence score), have less education, and are more likely to be widowed. These demographic differences may be influencing current residence patterns and access to land. It is widely known that women-headed households face challenges accessing and owning land, as reflected in the preliminary assessment.

46. The completion of the baseline report identified several lessons. The survey data collection exercise experienced significant GPS errors when recording the location of households in Southwestern Uganda due to cloud coverage. This challenge was remedied by recording the names and administrative locations of survey respondents. The survey team faced

difficulties collecting socio-economic data due to accessibility challenges posed by the mountainous terrain in the project areas.

47. More broadly, the evaluation as a whole has encountered a number of challenges, including delays during the COVID-19 pandemic, as well as pivoting away from the use of ecological data collected in 2018 to match wetland systems (due to concerns about the data quality) towards relying on local expertise and experience.

48. To remedy these challenges, the LORTA programme supported a four-day workshop, which was facilitated by the UNDP and the Ministry of Water and Environment and attended by over 30 government officials and stakeholders from various ministries and agencies. **Working in person with government agencies ensured more meaningful consultations with in-country stakeholders**, ultimately leading to a new and improved impact evaluation approach better aligned with national expertise, understanding and priorities. The country visit to Uganda highlighted how **engagement across different local and national actors is central to successful LORTA collaboration with the relevant stakeholders** on estimating the impacts of GCF projects on the ground.

V. Conclusion

49. In 2023 the LORTA programme continues to guide and advise on impact assessment for GCF-funded projects. As of December 2023, the programme was supporting 26 ongoing GCF projects. Capacity-building remained a key focus for the LORTA programme. Through virtual and in-person workshops, the LORTA team supported 10 new project teams in building their evaluation capacities and onboarded four new projects. The team also made substantial progress with its advisory services in 2023, including delivering two new designs, five sets of household-level beneficiary data and four finalized reports.

50. The impact evaluations of FP069 in Bangladesh, FP026 in Madagascar, FP034 in Uganda and FP073 in Rwanda, discussed in this report, provide valuable insights into the effectiveness of GCF-funded projects and highlight the challenges encountered during impact evaluation. For instance, the evaluations demonstrate the positive impact on women's economic empowerment and food security in Bangladesh. In Madagascar, households were less likely to rely on forest resources and more likely to adopt conservation agricultural practices. One noticeable observation is that the positive impacts of GCF-funded projects in Bangladesh, Madagascar, and Rwanda were commonly driven by female-headed households, which aligns with GCF's objective to target the most vulnerable. Implementing impact evaluations also presented challenges, including delays in collecting data due to unforeseen events and difficulties in measuring the long-term sustainability of project impacts. These implementation challenges highlight the importance of planning data collection timelines and closely coordinating with implementing agencies, among other efforts, to ensure more inclusive data collection approaches.

51. The LORTA team actively engaged in dissemination and outreach efforts throughout the year. A successful side event during B.36 and dedicated learning talks highlighted the strong interest in assessing the attributional impacts of GCF-funded projects, which underscored the importance of LORTA's work. The IEU's LORTA programme continues to play a vital role in enhancing the effectiveness and impact of GCF-funded projects and provides essential support, guidance, and critical insights.

Table 2. List of current LORTA Portfolio

PROJECT ID	COUNTRY/REGION	RELATED SECTOR	CLIMATE TOPIC	AE	MILESTONE	ONBOARDING YEAR
FP068	Georgia	Climate information and early warning system	Early warning system	UNDP	Implementation	2018
FP026	Madagascar	Agriculture and food security Ecosystems and ecosystem services	Smart agriculture, forest protection	Conservation International	Implementation	2018
FP002	Malawi	Climate information and early warning system	Climate information and adaptive livelihoods	UNDP	Academic publication	2018
FP062	Paraguay	Forest and land use	Reforestation	FAO	Implementation	2018
FP034	Uganda	Ecosystems and ecosystem services	Wetlands and sustainable livelihoods	UNDP	Implementation	2018
FP035	Vanuatu	Climate information and early warning system	Climate information	SPREP	Implementation at pause	2018
FP072	Zambia	Agriculture and food security	Agricultural livelihoods	UNDP	Implementation	2018
FP069	Bangladesh	Agriculture and food security Water security	Agricultural livelihoods, water security	UNDP	Implementation	2019
FP097	Central America	Ecosystems and ecosystem services	Biodiversity friendly MSMEs	CABEI	Inception at pause	2019
FP087	Guatemala	Ecosystems and ecosystem services	Watershed management, climate smart agriculture	IUCN	Implementation	2019

PROJECT ID	COUNTRY/REGION	RELATED SECTOR	CLIMATE TOPIC	AE	MILESTONE	ONBOARDING YEAR
FP096	DRC	Energy access and power generation	Renewable energy	AfDB	MoU	2019
FP073	Rwanda	Agriculture and food security	Watershed protection and adaptive livelihoods	MOE	Implementation	2019
FP098	Southern Africa	Energy access and power generation	Renewable energy	DBSA	Implementation	2019
FP101	Belize	Agriculture and food security	Smart agriculture	IFAD	Implementation	2020
FP110	Ecuador	Forest and land use	REDD-plus reforestation	UNDP	Implementation at pause	2020
FP116	Kyrgyzstan	Energy access and power generation	Natural resources management	FAO	MoU delayed	2020
FP060	Barbados	Water security	Adaptive livelihoods, water security	CCCCC	Implementation	2021
SAP023	Mexico	Forest and land use	Ecosystem	FMCN	Implementation	2021
FP172	Nepal	Energy access and power generation	Clean cooking solutions	AEPC	FAA	2021
FP138	Senegal	Energy access and power generation	Renewable energy	BOAD	Inception at pause	2021
CN	Armenia	TBD	TBD	EPIU	Pre-approval	2022
SAP031	Brazil	TBD	TBD	<i>Fundación Avina</i>	Inception	2022

PROJECT ID	COUNTRY/REGION	RELATED SECTOR	CLIMATE TOPIC	AE	MILESTONE	ONBOARDING YEAR
FP179	Tanzania	Agriculture and food security	Adaptive livelihoods, Agricultural livelihoods	CRDB Bank	Inception	2023
FP187	Benin	Agriculture and food security	Adaptive livelihoods, Agricultural livelihoods	FAO	Inception	2023
FP192	Barbados	Water security	Water and energy management	CCCCC	Inception	2023
SAP021	Timor-Leste	Forest and land use	Land use planning, natural resource management	JICA	Inception	2023

Source: LORTA database.

Abbreviations

AE	Accredited Entity
AfDB	African Development Bank
AEPC	Alternative Energy Promotion Centre
BOAD	West African Development Bank
CABEI	Central American Bank for Economic Integration
CCCCC	Caribbean Community Climate Change Centre
CI	Conservation International Foundation
CN	Concept note
CRA	Climate Resilient Agriculture
CRDB Bank	Cooperative Rural Development Bank
DAE	Direct access entity
DBSA	Development Bank for Southern Africa
DiD	Difference-in-differences
DPM	Division of Portfolio Management

DRC	The Democratic Republic of the Congo
EE	Executing entity
EPIU	Environmental Project Implementation Unit, State Agency of the Ministry of Nature Protection, Armenia
FAO	Food and Agriculture Organization of the United Nations
FMCN	Fondo Mexicano Para La Conservación De La Naturaleza A.C.
FP	Funding proposal
GCF	Green Climate Fund
IAE	International Accredited Entity
IE	Impact evaluation
IEU	Independent Evaluation Unit
IFAD	International Fund for Agricultural Development
ISDC	International Security and Development Center
IUCN	International Union for Conservation of Nature
JICA	Japan International Cooperation Agency
J-Pal	Abdul Latif Jameel Poverty Action Lab
LORTA	Learning-Oriented Real-Time Impact Assessment
MoE	Ministry of Environment of Rwanda
MoU	Memorandum of understanding
MSME	Micro, small- and medium-sized enterprise
SLEM	Sustainable Landscapes in Eastern Madagascar
SPREP	South Pacific Regional Environment Programme
UNDP	United Nations Development Programme

Annex 6: List of 2023 internal events organized by the IEU and external events that the IEU participated in

#	Month	Event Name/Theme	Type
1	January	IEU Learning Talk: Accreditation at the GCF	IEU event for Secretariat
2		UN Evaluation Group Annual General Meeting 2023	External
3		IFAD Food 4 Thought Series: What works for women's empowerment in developing countries	External
4		Climate Funds Evaluations Meeting	IEU event for Stakeholders/Partners
5		IEU brief session on the RPSP Synthesis Note	IEU event for Secretariat
6	February	IEU Board Webinar: Independent Synthesis of Direct Access in the Green Climate Fund	IEU event for GCF Board
7		GCF New Staff Orientation - IEU Introduction	GCF Event
8		IEU Intern's Day: Visit to United Nations Project Office on Governance	External
9		IEU Board Webinar: Independent evaluation of the relevance and effectiveness of the GCF's investments in the African States	IEU event for GCF Board
10		IEU Learning Talk: Evaluation Policy of the GCF	IEU event for Secretariat
11		IEU Webinar: What do we know about planning for measuring the impact of GCF's investment?	IEU event for Stakeholders/Partners
12		World Sustainable Development Summit	External
13		IEU Board Webinar: Independent Evaluation of the GCF's Readiness and Preparatory Support Programme	IEU event for GCF Board
14		Special IEU Learning Talk on the Wetlands	IEU event for Stakeholders/Partners
15	March	Delhi IIT Lecture: Climate Finance and development assistance	External
16		IEU Webinar: Direct Access and African States (CSO/PSO/AEs)	IEU event for Stakeholders/Partners
17		GCF Women International Women's Day Panel Discussion on Climate Technology and Innovation	GCF Event

#	Month	Event Name/Theme	Type
18		B.35 Side Event: Management Action Reports	IEU event for GCF Board
19		GCF Division of Mitigation and Adaptation Weekly Meeting: IEU Work Presentation	GCF Event
20		GCF All Staff Meeting - Presentation of IEU 2023 Workplan	GCF Event
21		SDG Synthesis Coalition Member States' Briefing for Planet and People Pillars	External
22		Transformational Climate Finance: Advancing Just and Equitable Solutions for the Climate Crisis	External
23		IEU Learning Talk: Evidence Review on Women's Empowerment	IEU event for Secretariat
24		IEU Board Webinar: Management Action Reports	IEU event for GCF Board
25	April	GCF Second Replenishment Consultation Meeting: SPR Presentation	GCF Event
26		IEU Intern's Day: Visit to Embassy of Pakistan, Republic of Korea	External
27		UN World Data Forum	External
28		IEU Learning Talk: How do we know GCF investments work?	IEU event for Secretariat
29	May	IEU Approach Paper Briefing covering evaluations of Investment Framework and Energy Sector	IEU event for Secretariat
30		IEU's webinar on Approach and Methods of Three IEU Evaluations – GCF's Investment Framework, Energy Sector and RPSP (CSO/PSO/AEs)	IEU event for Stakeholders/Partners
31		Pan-African Forum on Climate Financing Mobilization and Structuring	External
32		IEU presentation for Seoul National University Student's Visit	External
33		IEU Learning talk: Applying behavioural science for effective climate action: lessons for the GCF	IEU event for Secretariat
34		IEU Board Webinar on draft approach of the Investment Framework and the Energy Sector evaluations	IEU event for GCF Board
35		Global SDG Synthesis Coalition: Co-Chairs Meeting	Ongoing Partnership

#	Month	Event Name/Theme	Type
36	June	gLOCAL Evaluation Week 2023: The Future of M&E: Culture, Context, and Collaboration	External
37		AIR Webinar: Evidence Syntheses for Climate Change	External
38		Bonn Climate Change Conference 2023	External
39		UN Behavioural Science Week	External
40		IEU Learning Talk: Enhancing capacity of accredited entities - an independent view	IEU event for Secretariat
41		LORTA Design Workshop 2023	IEU event for Stakeholders/Partners
42		Global SDG Synthesis Coalition: Steering Committee Meeting	Ongoing Partnership
43	July	Global SDG Synthesis Coalition: All Pillar Co-Chairs Meeting	Ongoing Partnership
44		GRULAC Board Member Onboarding	IEU event for GCF Board
45		B.36 Side Event: Introduction to LORTA	IEU event for GCF Board
46		Second workshop on addressing loss and damage in the context of decisions 2/CP.27 and 2/CMA.4	External
47		Climate Funds Evaluation Units Meeting	IEU event for Stakeholders/Partners
48		Transformations Conference 2023: Transformative Partnerships	External
49		GCF Regional Dialogue with Latin America and Workshop for Direct Access Entities in Latin America and the Caribbean: <ul style="list-style-type: none"> Session 1: GCF Priorities 2024-2027 Session 4: Readiness For NDC and NAP Implementation Financing – Plenary Side Event: GCF Evaluation Policy – Independent Evaluation Unit (IEU) and Division Of Portfolio Management (DPM) 	GCF Event
50		Global SDG Synthesis Coalition: Planet Pillar Management Group Meeting	External
51		Global SDG Synthesis Coalition: All Pillar Co-Chairs Meeting	Ongoing Partnership

#	Month	Event Name/Theme	Type
52	August	Green Climate Fund Regional Programming Dialogue with Asia and the Pacific: <ul style="list-style-type: none"> Evaluation Policy for the GCF IEU Evaluation Findings from the Second Performance Review of GCF and Independent Synthesis of Direct Access in GCF 	GCF Event
53		Global SDG Synthesis Coalition: Extraordinary Meeting	Ongoing Partnership
54		Global SDG Synthesis Coalition: Steering Committee Meeting	Ongoing Partnership
55		IEU Learning Talk: space, place and scale – the value of GIS in climate investments	IEU event for Secretariat
56		Global SDG Synthesis Coalition: All Pillar Co-Chairs Meeting	Ongoing Partnership
57		8th Asia-Pacific Climate Change Adaptation Forum	External
58		Global SDG Synthesis Coalition: All Pillar Co-Chairs Meeting	Ongoing Partnership
59		LORTA In-person Design Workshop 2023	IEU event for Stakeholders/Partners
60	September	UNFCCC Africa Climate Week & African Climate Summit: <ul style="list-style-type: none"> <i>Financing Climate Action in Africa: The GCF and partner programmes, Climate Change and Development in Africa (CCDA) Conference</i> <i>African Climate Resilience Programme, Climate Action Zone (CAZ) Conference</i> <i>System Transformation through Climate Technology Transfer, Annual Forum of UNEP-CTCN National Designated Entities</i> <i>Improving Climate Finance for Africa: Evaluative Lessons from GCF, Africa Climate Week 2023</i> 	External
61		IEU Learning Talk: IEU-DMA Roundtable on LORTA Impact Evaluations	IEU event for Stakeholders/Partners

#	Month	Event Name/Theme	Type
62		Asian Evaluation Week 2023: <ul style="list-style-type: none"> <i>Innovations in Evaluations</i> <i>AI-powered evaluation: Maximizing efficiency while minimizing risks</i> <i>Evaluations for Greening Development Policies</i> 	External
63		GCF-IEU Discussion on Climate Evaluations	IEU event for Stakeholders/Partners
64		Integrity Forum: Partnering for Integrity in Climate Action	GCF Event
65		Engaging Partners and Funders Breakfast (SDG Synthesis Coalition Side Event)	External
66		IEU Secretariat Webinar: Findings, conclusions and areas of recommendations of the Independent Evaluation of the GCF's RPSP	IEU event for Secretariat
67		IEU Board Webinar: Findings, conclusions and areas of recommendations of the Independent Evaluation of the GCF's RPSP	IEU event for GCF Board
68		World Coastal Forum World Coastal Forum International Advisory Meeting	External
69	October	IEU CSO Webinar: Findings, conclusions and areas of recommendations of the Independent Evaluation of the GCF's RPSP	IEU event for Stakeholders/Partners
70		Climate Investment Funds Evaluation and Learning Workshop: Maximizing Transformational Impact of Climate Action <ul style="list-style-type: none"> <i>Ignite Session</i> <i>Parallel Thematic Workshops: Evaluation for transformational change</i> 	External
71		IEU Learning talk: Water – What Works in Developing Countries?	IEU event for Secretariat
72		B.37 Side Event: SPR Case Studies	IEU event for GCF Board
73		GGGI - Global Green Growth Week 2023	External

#	Month	Event Name/Theme	Type
74	November	GCF Africa Regional Dialogue	GCF Event
75		IEU Learning Talk: Climate Finance Research & the GCF + Networking Reception	IEU event for Secretariat
76		Harnessing Research & Evaluation to Inform the GCF, Expert Workshop	IEU event for Stakeholders/Partners
77		European Evaluation Society Online Event: Alternative Futures: What role for Evaluation in a just transition?"	External
78		9th Seminar on Climate Change Projects and Programs - hosted by the Korean Ministry of Economy and Finance	External
79		IEU Learning Talk: Just Transition – What Does the Evidence Say?	IEU event for Secretariat
80		Incheon National University Student Visit	External
81	December	UNFCCC COP28 <ul style="list-style-type: none"> • <i>Improving Climate Finance for Developing Countries: Evaluative Lessons from GCF</i> • <i>Fostering Global Climate Talent: Towards Mainstreaming Climate Action Initiatives</i> • <i>Increasing Readiness to Access Climate Finance: Evaluative Findings and Experiences</i> • <i>Getting Ready for Climate Finance Access: Lessons from Vulnerable Counties and GCF</i> • <i>Advancing Adaptation and Climate Resilience Through Evidence and Opportunities Lenses</i> • <i>Financing the transition: how to use public finance smartly, increase the role of international finance institutions and the performance of multilateral climate funds</i> • <i>Climate and Development - Aligning Environmental, Economic and Social Development Goals</i> • <i>Learnings from Adaptation Activities in the Pacific Islands</i> • <i>Towards a Just Transition: An Evidence Review in Developing Countries and Emerging Economies</i> • <i>Climate and Development – Aligning Environmental, Economic, and Social Development Goals</i> • <i>Green Climate Fund's Impact on the Ground – Lessons from Country Case Studies</i> • <i>Transformative Climate Investment Solutions</i> 	External
82		World Food Programme Impact Evaluation Forum	External

#	Month	Event Name/Theme	Type
83		Eighth meeting of the Task Force on the Water-Food-Energy-Ecosystems Nexus, UN Convention on the Protection and Use of Transboundary Watercourses and International Lakes	External
84		IEU Webinar: Briefing on emerging findings from the Independent Evaluation of GCF's Approach to the Energy Sector	IEU event for Secretariat

Annex 7: Communications materials published in 2023

Document type	Topic
Board Report	GCF/B.35/Inf.02 2022 Annual Report of the IEU
Brief	IEU work plan and budget for 2023
Policy	Evaluation Operational Procedures and Guidelines for Accredited Entity-led Evaluations
Evaluation report	Final Report of the Second Performance Review of the Green Climate Fund
Evaluation report	Final Report of the Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the African States
Evaluation report	Final Report of the Independent Synthesis of Direct Access in the Green Climate Fund
Evaluation brief	4-page brief of the Independent Synthesis of Direct Access in the Green Climate Fund. The Brief was translated and published also in Arabic, French, and Spanish languages.
Evaluation brief	4-page brief of the Second Performance Review of the Green Climate Fund. The Brief was translated and published also in Arabic, French, and Spanish languages.
Evaluation brief	2-page brief of the Second Performance Review of the Green Climate Fund. The Brief was translated and published also in Arabic, French, and Spanish languages.
Evaluation brief	4-page brief of the Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the African States. The Brief was translated and published also in Arabic, French, and Spanish languages.
Evaluation knowledge product	Synthesis Note: An IEU deliverable for the Independent Evaluation of the Green Climate Fund's Readiness and Preparatory Support Program
Evaluation brief	Approach brief: Independent Evaluation of the Readiness and Preparatory Support Programme
Impact evaluation knowledge product	Impact evaluation baseline report for FP072: Strengthening climate resilience of agricultural livelihoods in agro-ecological regions I and II in Zambia
Impact evaluation knowledge product	Impact evaluation baseline report for FP069: Enhancing adaptive capacities of coastal communities, especially women, to cope with climate change induced salinity
Management Action Reports (MAR)	MAR on the Independent Evaluation of the GCF's Approach to the Private Sector (Annex 8 to the 2022 Annual Report)
Management Action Reports (MAR)	MAR on the Independent evaluation of the adaptation portfolio and approach of the Green Climate Fund (Annex 6 to the 2022 Annual Report)
Management Action Reports (MAR)	MAR on the Independent evaluation of the relevance and effectiveness of the GCF's investments in the LDCs (Annex 7 to the 2022 Annual Report)
Management Action Reports (MAR)	MAR on the Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the SIDS (Annex 9 to the 2022 Annual Report)
Management Action Reports (MAR)	MAR on the Independent synthesis of the GCF's Accreditation function (Annex 10 to the 2022 Annual Report)
IEU Blog	B.35 Data Outlook: Funding proposals for Board's consideration

Document type	Topic
IEU Blog	About the Bees, Climate and Complexity
IEU Blog	Stakeholder Engagement in Impact Evaluation
IEU Blog	Evaluation Capacity Assessment of the Green Climate Fund's Direct Access Entities
Learning paper	Evaluability assessment of the Green Climate Fund funding proposals
External publication	Debt-for-nature swap, Dictionary of Ecological Economics by Martin Prowse, Danny P. Cassimon, and Dennis Essers (2023)
External publication	Valuing investments in the Global Carbon Market Mechanism as compound real options: Lessons from the Clean Development Mechanism, <i>Sustainable Development</i> , by Martin Prowse, Danny Cassimon, Peter-Jan Engelen, Linda Peters
Evidence review	Effectiveness of life skills training interventions for the empowerment of women in developing countries: A systematic review
Evidence review	[Brief] Women's empowerment in developing countries
Evidence review	[Systematic review] Behavioural science interventions within the development and environmental fields in developing countries
Evidence review	[Brief] Behavioural science interventions within the development and environmental fields in developing countries
Video	Spotlight: Introducing IEU's Learning-Oriented Real-time Impact Assessment programme (LORTA)
Newsletter	IEU Newsletter 18
Article	PRESS RELEASE: 'Green Climate Fund's governance on track, but other improvements needed': Independent report
Article	PRESS RELEASE: Andreas Reumann Appointed as Head of the Independent Evaluation Unit
Article	IEU takes part in Global SDG Synthesis Coalition
Article	The IEU Interns Visit the UNPOG Office in Songdo, South Korea
Article	The IEU at International Women's Day Panel Discussion on Climate Technology and Innovation
Article	IEU participates in Climate Funds Evaluation Meeting on side of UNEG Meetings
Article	IEU celebrates 2023 World Wetlands Day: Time for Wetland Restoration
Article	IEU interns engage in an exchange programme with Incheon City
Article	(Korean version) IEU interns engage in an exchange programme with Incheon City
Article	IEU's Yeonji Kim receives commendation for outstanding contribution to society from Korea's Minister of Foreign Affairs
Board Report	GCF/B.36/Inf.09 Report on the activities of the IEU
Policy	Guidelines for the effective functioning of the Independent Evaluation Unit
Evaluation knowledge product	IEU deliverable at B.36 under the RPSP evaluation

Document type	Topic
Evaluation knowledge product	Approach paper of the Independent Evaluation of the Readiness and Preparatory Support Programme
Evaluation knowledge product	Approach paper of the Independent Evaluation of Green Climate Fund's Approach to the Energy Sector
Evaluation knowledge product	Approach paper of the Independent Evaluation of the Green Climate Fund's Investment Framework
Evaluation brief	Approach brief: IF2023
Evaluation brief	Approach brief: ES2023
IEU Blog	Climate Finance Policies: Should We Reform or Not?
IEU Blog	Western Port's mangroves: The ugly duckling
IEU Blog	Is the GCF targeting the right beneficiaries?
IEU Blog	Of prayer flags and readiness: Notes from an evaluation mission in Bhutan
IEU Blog	B.36 Data outlook: funding proposals for the Board's consideration
Learning paper	Considerations for integrating behavioral science in Green Climate Fund projects
Learning Paper Summary	A second study of the evaluability of Green Climate Fund funding proposals
Working Paper Summary	Introducing the use of geospatial data in the GCF's portfolio: Project location geocoding methodology
Learning paper brief	Scale, depth, and duration - examples of transformational change in the energy and public health sectors
Video	IEU Webinar Approach & methods of IEU evaluations on GCFs Investment Framework, Energy Sector & RPSP
Video	Appreciation Message for the GCF from Bhutan
Video	Spotlight: Independent Synthesis of Direct Access in the Green Climate Fund
Video	Spotlight: Evaluating the relevance and effectiveness of the GCF's investments in the African States
Newsletter	IEU Newsletter 19
Article	IEU takes part in the Steering Committee of the Global SDG Synthesis Coalition
Board Report	GCF/B.37/Inf.12 Report on the activities of the IEU
Evaluation knowledge product	Evaluating the Performance of the Green Climate Fund: Country Perspectives and Experiences. Country case studies synthesis report.
IEU blog	Canaries in the Coal Mine? What Birds Tell Us About Climate Change
IEU blog	Sailing Toward Sustainability: Tackling GHG Emissions in the Maritime Industry
IEU blog	B.37 Data Outlook: funding proposals for the board's consideration
IEU blog	Bridging the Gap between Academia and Policymakers for SDG Implementation Now
IEU blog	Capacity-building for impact evaluation – LORTA Impact Evaluation Design Workshop
IEU blog	A forest-fish partnership for a healthy planet

Document type	Topic
IEU blog	One printed brief can go a long way. Here is how.
Evaluation brief	4-page brief of the Independent Evaluation of the GCF's Readiness and Preparatory Support Programme
Board report	IEU Work Plan and Budget for 2024
Evaluation report	Final report of the Independent Evaluation of the GCF's Readiness and Preparatory Support Programme
Evidence review	[Protocol] Evidence review on coastal and terrestrial water-sector interventions in developing countries
Evidence review	[Evidence Gap Map] Evidence review on coastal and terrestrial water-sector interventions in developing countries
Evidence review	[Approach paper] Realist review of just transition
Article	IEU Workplan 2024
Article	IEU Convenes Climate Finance Workshop
Newsletter	IEU Newsletter 20
Impact evaluation knowledge product	LORTA Portfolio Update