



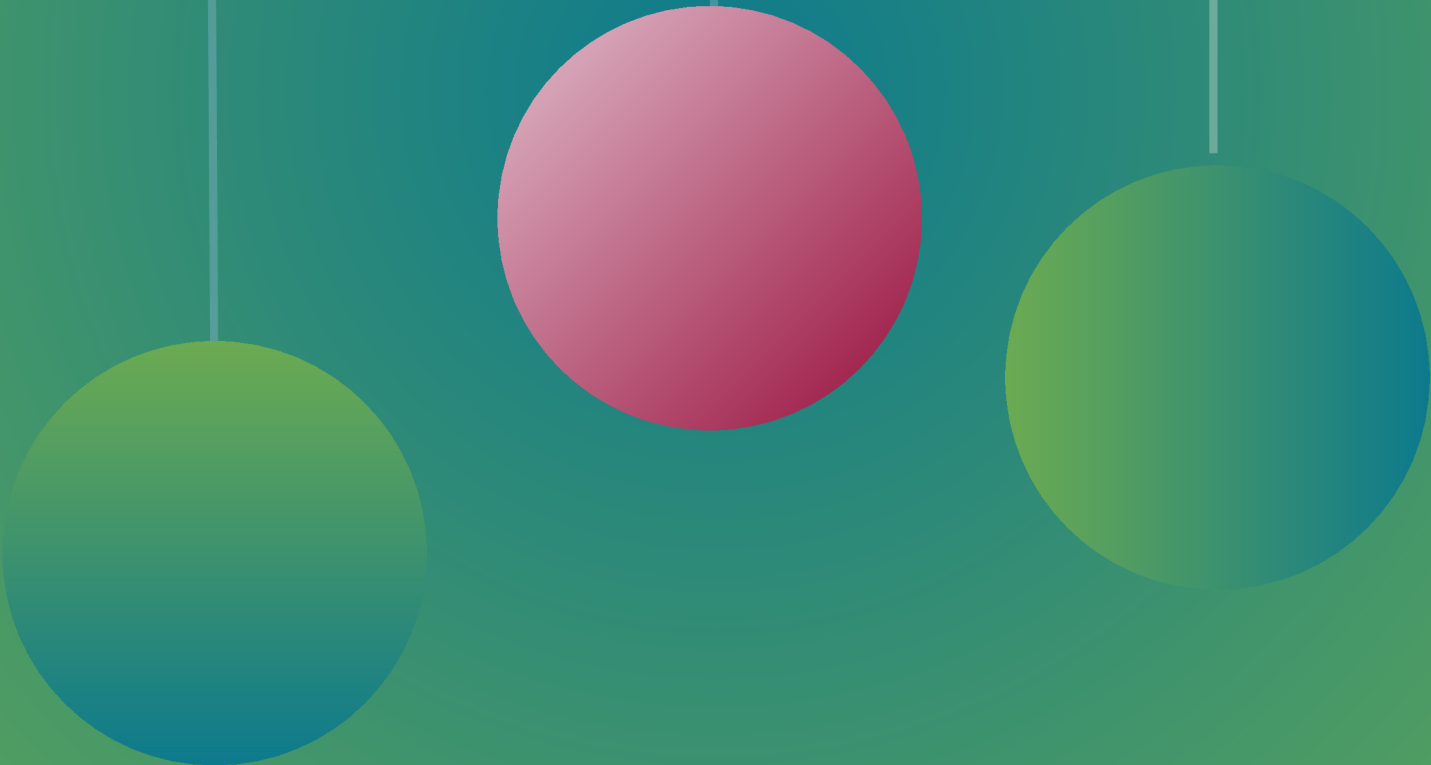
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Melting Silos: Mixing Evaluations with Monitoring & Learning Across the Green Climate Fund



IEU Learning Brief

Independent Evaluation Unit (IEU)
Department of Monitoring, Evaluation, and Learning (DMEL)

MELting Silos: Mixing Evaluations with Monitoring & Learning Across the Green Climate Fund

Independent Evaluation Unit (IEU)
Department of Monitoring, Evaluation, and Learning (DMEL)

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About the IEU

The Independent Evaluation Unit (IEU) ensures that GCF is accountable, effective and continuously learning. It conducts independent evaluations of GCF's activities and operations to guarantee its **accountability** and enables informed decision-making of the GCF Board on policies, structure, performance, processes and strategies. The Unit identifies, synthesises, and disseminates lessons learnt to support the GCF's effectiveness as a **learning institution**. It facilitates **dialogue** on the lessons learnt within the GCF ecosystem and in the international climate space. Independent evaluations serve the functions of accountability, learning and dialogue.

About this IEU Learning Brief

This learning brief explores how the Green Climate Fund (GCF) can better align its monitoring, evaluation, and learning (MEL) functions across the Secretariat's Department of Monitoring, Evaluation, and Learning (DMEL) and the Independent Evaluation Unit (IEU). Drawing on institutional documents, Board decisions, and examples from other multilateral funds, the brief traces the evolution of MEL roles within the GCF and identifies areas of complementarity, overlap, and opportunity.

It highlights the importance of clarity in roles and responsibilities, robust coordination, and a shared commitment to learning. The brief emphasizes the value of feedback systems and adaptive management, noting how the GCF can strengthen its evidence base by harnessing the distinct but mutually reinforcing contributions of both units. A companion brief presents a summary of insights and proposed directions.

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ABBREVIATIONS

AE	Accredited entities
AF	Adaptation Fund
APR	Annual performance reports
DMEL	Department of Monitoring, Evaluation, and Learning
FAA	Funded activity agreements
GCF	Green Climate Fund
GEF	Global Environment Facility
IE	Implementing entities
IEG	Independent Evaluation Group
IEO	Independent Evaluation Office
IEU	Independent Evaluation Unit
IFAD	International Fund for Agricultural Development
IOE	Independent Office of Evaluation
IRMF	Integrated Results Management Framework
LORTA	Learning-oriented real-time impact assessments
M&E	Monitoring and evaluation
MAF	Monitoring and Accountability Framework
MCF	Multilateral climate funds
MEL	Monitoring, evaluation, and learning
NDA	National Designated Authorities

EXECUTIVE SUMMARY

This learning brief responds to the Green Climate Fund (GCF) Board’s request for greater clarity and alignment between the monitoring, evaluation, and learning (MEL) functions of the Secretariat and the Independent Evaluation Unit (IEU). It presents an institutional snapshot of the evolving division of responsibilities, highlights areas of synergy, and suggests opportunities to strengthen coherence across the GCF’s MEL system.

Monitoring and evaluation are central to the GCF’s accountability, learning, and performance. While the IEU leads independent evaluations under its Board-approved mandate, the Secretariat has recently established the Department of Monitoring, Evaluation, and Learning (DMEL) to oversee day-to-day MEL responsibilities, strengthen adaptive management, and reinforce internal learning.

This brief reviews the mandates of the DMEL and the IEU, situates them in the context of the Fund’s legal framework and policies, and compares these arrangements with other multilateral climate and development institutions. It finds that while roles are largely complementary, greater coordination can reduce duplication, improve learning loops, and enable more agile responses to emerging challenges.

The brief emphasizes the importance of a “dual-track” MEL system—one balancing independence and objectivity with internal responsiveness and learning. It shows how structured collaboration between the IEU and DMEL already contributes to stronger evaluation practice, with DMEL’s monitoring data underpinning IEU-led evaluations, and IEU evidence feeding back into Secretariat-led learning.

The brief highlights the IEU’s role in maintaining evaluation quality and independence, and the DMEL’s responsibility for strengthening internal systems, supporting accredited entities’ evaluation capacity, and responding to operational learning needs. Both contribute to a shared culture of results, reflection, and improvement.

Key directions for strengthening the GCF’s MEL architecture include clarifying respective roles through revised guidance and institutional agreements, creating formal platforms for joint planning and feedback, and promoting shared standards and practices. These efforts will ensure that evaluation evidence is timely, useful, and used.

A. INTRODUCTION

As the Green Climate Fund (GCF) continues to evolve as a learning institution, the need for coherence between its monitoring, evaluation and learning (MEL) functions has become more pressing. Monitoring and evaluation (M&E) are core to the GCF's accountability and effectiveness. Still, they have historically developed along separate tracks: day-to-day monitoring sits with the Secretariat. At the same time, the Independent Evaluation Unit (IEU) leads independent evaluations that informs the Board to support its decision-making.

In recent years, these roles have become more defined. In 2024, the Secretariat established the Department of Monitoring, Evaluation and Learning (DMEL) to strengthen its focus on results, adaptive management and internal learning. The IEU, meanwhile, continues to deliver independent evaluations under its updated terms of reference and the GCF Evaluation Policy.

Recognizing the potential for greater synergy, the Board requested in October 2024 that the Co-Chairs consult with the Secretariat and the IEU on how best to align their functions (GCF, 2024, Decision B.40/14, para. f). This brief responds to that request. It reviews relevant institutional mandates, examines how other multilateral funds structure their MEL systems, and explores how the GCF can ensure coherence, reduce duplication, and foster a more integrated approach to evidence and learning.

The brief is structured in three parts. It begins by outlining the current mandates and institutional arrangements of the DMEL and the IEU, including how their roles have evolved and where they intersect. It then examines approaches taken by other multilateral funds to manage the balance between independence, learning, and coordination in evaluation systems.

Finally, it offers observations on how the GCF might strengthen coherence across its MEL functions, reducing duplication, supporting adaptive management, and reinforcing its commitment to evidence-informed decision-making.

B. APPROACHES TO MEL RESPONSIBILITIES IN OTHER MULTILATERAL FUNDS

Multilateral climate funds (MCFs) have taken varied paths in structuring their monitoring and evaluation (M&E) functions, shaped by institutional needs and history. The Adaptation Fund (AF) and the Global Environment Facility (GEF) illustrate two different approaches. In the GEF, a dedicated Operations and Policy team focuses on results-based management and oversees the Secretariat's monitoring function. Staff reporting to the GEF Chief Executive Officer liaise with the Independent Evaluation Office (IEO) to share evaluation findings across the organization and formulate appropriate management responses. In the AF, various Secretariat staff manage the monitoring and self-evaluation function.

The AF and the GEF each organize independent evaluations through distinct institutional arrangements. The AF carries out its independent evaluation function through the Terminal Evaluation Reference Group (AF-TERG), which leads evaluations, promotes their use and strengthens capacity, with support from the Secretariat (Adaptation Fund, 2023, paras. 29 and 33). Within the GEF, the Independent Evaluations Office (IEO) leads evaluations, operating independently in a manner similar to the GCF's IEU. Both institutions clearly distinguish between monitoring and evaluation in their policy frameworks. The GEF, for example, outlines this separation in its dedicated *Policy on Monitoring and Evaluation* (GEF, 2019). Under this

arrangement, the Secretariat oversees monitoring while the IEO ensures the independence and quality of evaluations, as outlined in the *GEF Evaluation Policy* (GEF, 2019, para. 42). The AF and GEF models demonstrate how GCF's peer institutions organize complementary but separate M&E functions through clear institutional mandates and policy guidance.

These arrangements illustrate a wider pattern among MCFs: where the Secretariat/ management undertakes or oversees day-to-day monitoring, while an internal but independent office evaluates the institution. Similar arrangements are found in Multilateral Development Banks and United Nations organizations.

The United Nations International Fund for Agricultural Development (IFAD) offers a clear example of this dual-track model. The management levels of IFAD's operational divisions conduct self-evaluations and manage ongoing M&E activities, focusing on monitoring project implementation and performance, as outlined in *IFAD's Evaluation Policy* (IFAD, 2007).

The recently established Office of Development Effectiveness, which sits within IFAD's management structure, supports internal performance and knowledge-sharing. In contrast, the Independent Office of Evaluation (IOE) reports directly to IFAD's Executive Board and conducts objective assessments of IFAD programmes and strategies. This separation ensures that assessments of IFAD's policies, strategies, and operations are impartial and that the IOE retains its independence from management, supporting a comprehensive system that enhances IFAD's accountability, self-awareness and learning (IFAD, 2021).

In the World Bank Group, M&E functions are shared between management and the Independent Evaluation Group (IEG). Management handles internal M&E activities through its operational units, including project monitoring and self-evaluation (World Bank, 2015), while the corporate M&E function rests with the Department of Outcomes. Operating independently, the IEG evaluates the World Bank Group to provide accountability and generate lessons to inform future operations (World Bank, 2018).

At the GCF, the division between Secretariat-led self-evaluation and IEU-led independent evaluations is defined in key GCF policies and documents, which together shape the respective mandates of DMEL and the IEU, as discussed further in Section 4.

C. GCF'S MEL FUNCTIONS: ORIGINS AND EVOLUTION

MEL Provisions in the Governing Instrument

The GCF is expected to be a continuously learning institution guided by processes for monitoring and evaluation (GCF, 2011, para. 3). The Governing Instrument assigns responsibility for day-to-day operations, including M&E, to the Secretariat (GCF, 2011, para. 23(j)), and states that Fund-supported programmes and projects should be regularly monitored for impact, efficiency, and effectiveness, in accordance with rules and procedures set by the Board (GCF, 2011, para. 57).

The Governing Instrument recognises the value of independent evaluation as central to the Fund's structure. It established the IEU as an operationally independent function within the Fund, responsible for conducting periodic independent assessments of the Fund's performance. These evaluations are intended to provide objective analysis of the GCF's results, inform Board decision-making and identify and disseminate lessons learned (GCF, 2011, para. 59). Paragraph 60 notes that the IEU will specify the frequency and types of evaluation to be conducted in agreement with the Board.

The Fund's Initial MEL Approach

The Fund's *Initial Approach to the Monitoring and Evaluation Policy* – its first M&E framework, approved by the Board in 2014 – laid out the distinctions between monitoring and evaluation and clarified the respective responsibilities of the Secretariat and the IEU. The document defines monitoring as a continuous process of data-collection and analysis from Fund-supported projects and programmes to assess progress against planned activities and expected results (GCF, 2013, para. 5). In contrast, evaluation is described as a systematic and impartial assessment that draws on monitoring data to determine the relevance, efficiency, effectiveness, and sustainability of the Fund's interventions (GCF, 2013, para. 14).

Monitoring helps the Fund track how effectively projects and programmes achieve their agreed objectives. This information supports decision-making, enables timely course correction (adaptive management), and feeds into evaluations and learning processes (GCF, 2013, para. 6). **Evaluation**, in turn, generates findings and lessons that can inform project and programme design, strengthen implementation, and enhance outcomes (GCF, 2013, para. 15). Both formal and informal **learning** are integral to the GCF's M&E approach (GCF, 2013, para. 12).

The M&E approach document identifies several core responsibilities for the Secretariat. These include developing the GCF's monitoring policy, reviewing M&E provisions in project and programme proposals, and incorporating lessons from monitoring activities across the Fund's portfolio (GCF, 2013, para. 4). The document also outlines additional tasks: preparing monitoring guidelines, maintaining an online management system, promoting learning, supporting the monitoring capacities of implementing entities (IEs), and offering back-up services for internal process evaluations (GCF, 2013, paras. 7, 9, 10, 12).

In contrast, the M&E approach document defines the IEU's key responsibilities as including developing and updating the GCF Evaluation Policy and contributing to the Fund's knowledge management process (GCF, 2013, para. 4).

The Evaluation Policy for the GCF

In 2021, the Board adopted the GCF Evaluation Policy as a GCF-wide framework, with the IEU designated as its custodian. The GCF Evaluation Policy builds on the roles outlined in the GI (GCF, 2013, para. 4). It identifies three types of evaluations: those led by the IEU, the Secretariat and accredited entities (AEs) (GCF, 2021, Section VII). The roles and responsibilities of each actor appear in Section VIII, including detailed provisions for the Secretariat (paras. 29-38) and the IEU (paras. 49-56).

Under the GCF Evaluation Policy, the IEU conducts and manages independent evaluations approved by the Board, in line with the GI and the IEU's terms of reference (GCF, 2018, Section V). These terms encourage the use of internally generated data and call for high-quality norms and standards (GCF, 2018, para. 15). The IEU is also responsible for designing and supporting learning-oriented real-time impact assessments (LORTA) in collaboration with the Secretariat (GCF, 2021, para. 53).

The Secretariat, for its part, commissions or manages its own evaluations to fulfil its M&E role (Policy, para. 21). The IEU may attest to the quality of Secretariat-led evaluations at the Board's request and provide technical support at the Secretariat's request.

The GCF Evaluation Policy allows for ex-post evaluations, conducted after project completion, to be led by either the Secretariat or the IEU.

Finally, the GCF Evaluation Policy makes it clear that it does not govern the Fund's broader monitoring activities. Instead, the GCF Evaluation Policy applies only to those aspects of monitoring that directly support evaluation (GCF, 2021, para. 12). It requires all evaluations to

support learning (GCF, 2021, para. 15(b)) and asks both the Secretariat and the IEU to synthesize findings and share lessons (GCF, 2021, paras. 37 and 52).

MEL in the GCF Strategic Plan 2024–2027

The second *Updated Strategic Plan for the GCF 2024–2027* (USP-2) identifies ‘results, knowledge and learning’ as a core institutional priority that guides the Secretariat’s approach to MEL (GCF, 2023, para. 21(c)). Specifically, the USP-2 highlights the following commitments:

- (i) Consolidating implementation of GCF results, portfolio management, and MEL frameworks, with stronger reporting on actual results, including at the sub-project level, and greater focus on extracting and sharing lessons.
- (ii) Strengthening the GCF’s role as a learning organization and reaffirming the importance of independent evaluations for improving the Fund’s effectiveness and efficiency.
- (iii) Establishing more structured platforms for stakeholder engagement, participatory feedback, and knowledge exchange to draw on the insights of affected communities, Indigenous peoples, civil society, women, youth and academia.
- (iv) Developing systems for storing, managing and sharing climate investment data and knowledge, alongside building processes and networks that enable data exchange, peer-learning and shared insights to improve investment design, access and impact.
- (v) Tracking and reporting co-benefits, including biodiversity and the Organization for Economic Co-operation and Development’s Rio markers, using tools available to the GCF.

The GCF’s Monitoring and Accountability Framework (MAF) for AEs sets out their obligations for monitoring, evaluation, and reporting. It refers to paragraph 23 of the GI and emphasizes the Secretariat’s responsibility for implementing the framework (GCF, 2015, Annex I). The Framework also affirms the Secretariat’s role in implementing and monitoring the MAF, highlighting its responsibility to use annual performance reports and evaluations of funded activities to inform the Board about project results, AE performance, and risks across the GCF’s project and programme portfolio.

D. CLARIFYING THE DMEL AND IEU’S ROLES AND RESPONSIBILITIES

In line with the roles defined in the GI, the GCF Secretariat and the IEU perform distinct yet complementary functions. Consistent with the GCF’s USP-2, the Secretariat’s recent establishment of the DMEL demonstrates a commitment to stronger M&E capabilities, a sharper focus on results, more responsive adaptive management, and deeper institutional learning. At the same time, the IEU remains responsible for IEU-led independent evaluations, alongside other functions established in the GCF Evaluation Policy and the IEU’s TOR.

Table 1 clarifies the difference between MEL functions and delineates the different responsibilities of the Secretariat and the IEU at the GCF.

Table 1: Responsibilities of the Secretariat and the Independent Evaluation Unit

TYPES OF EVALUATIONS	SECRETARIAT	IEU
IEU independent evaluations (GCF, 2021, Table 2)	Provides relevant data, including annual performance reports (APRs), to support evaluations and learning across the Fund. Shares all reports with the IEU in a timely manner for Board-mandated evaluations and facilitates engagement with project and programme stakeholders in evaluating GCF investments, as appropriate. Prepares management responses for Board review (GCF, 2021, paras. 36 and 58(g)).	Leads and manages independent evaluations in accordance with its mandate. Ensures evaluations support accountability and learning across the Fund (GCF, 2021, para. 49). Incorporates lessons learned from previous IEU evaluations and syntheses (GCF, 2021, paras. 36 and 58(g)). Assesses Secretariat's follow-up of Board decisions through management action reports (GCF, 2021, paras. 56, 64(b)).
Secretariat-led evaluations (GCF, 2021, Table 2)	In line with the GCF Evaluation Policy, the Secretariat engages with AEs, National Designated Authorities (NDAs), and other GCF stakeholders to identify and access relevant topics and data for Secretariat-led evaluations. It also collaborates with the IEU on quality assurance of Secretariat-led evaluations when requested by the Board. It may seek technical support from the IEU for evaluation design or implementation.	Performs quality assurance of Secretariat-led evaluations when requested by the Board. If requested by the Secretariat, it may provide technical support in the design or implementation of evaluations or reviews (GCF, 2021, para. 52).
AE-led evaluations (GCF, 2021, Table 2)	Ensures that AE project and programme evaluation reports comply with the MAF, GCF Evaluation Policy, legal agreements and applicable standards and guidelines to ensure compliance with the GCF Evaluation Policy. Develops operational guidelines and procedures for AE-led evaluations in coordination with IEU (GCF, 2021, para. 33).	Reviews the Secretariat's performance in operationalizing and enforcing the GCF Evaluation Policy and Evaluation Standards.

AREAS OF WORK	SECRETARIAT	IEU
Policy	Primary responsibilities include: - Developing MEL policies and consulting the IEU, as required. - Incorporating the lessons from monitoring the Fund's portfolio to policy and practice. - Reviewing MEL requirements in GCF-supported project and programme proposals (GCF, n.d., para. 4).	Primary responsibility in - Developing and updating the GCF Evaluation Policy and Evaluation Standards as the custodian, in collaboration with the Secretariat (GCF, 2021, paras. 50 and 58(a)). - Advising on the effective implementation of the Evaluation Policy. - Contributing to the Fund's knowledge management process.
Improvement of project and programme implementation	Advices, guides and provides back-up services for internal process evaluations to inform adjustments to projects and programmes (GCF, n.d., para. 10).	Advices, guides, and supports real-time impact assessments and evaluations of selected activities in the GCF's funded activities portfolio (e.g. LORTA). Learnings from LORTA are used in project and programme implementation and to inform adaptive management (GCF 2021, paras. 53–54).
Project reporting	Assures the quality of APRs and interim or final evaluations, provides feedback to AEs, and shares evaluation reports and data with the IEU (GCF 2021, Figure 1).	Supports independent fit-for-purpose data systems for impact measurement and evaluations (GCF 2021, Figure 1).
Monitoring data and information	Establishes fit-for-purpose data and monitoring systems and shares with the IEU; monitors projects and manages results. Improves the ability to undertake adaptive management for the achievement of climate results. Improves the ability to report on results and impact of GCF investments, including through funded activities, the Readiness and Preparatory Support Programme and the Project Preparation Facility.	Makes recommendations to the Board regarding improvements to the Fund's performance and results management framework (GCF n.d., para. 10).
Results management	Develops, updates and revises the Integrated Results Management Framework and the Readiness Results Management Framework, including guidance and capacity-building support.	Makes recommendations to the Board regarding improvements to the Fund's performance and results management framework (GCF n.d., para. 10).

AREAS OF WORK	SECRETARIAT	IEU
Capacity building	Responsible for building the MEL capacities of IEs, including AEs, executing entities, readiness delivery partners, NDAs, and other relevant stakeholders.	Supports the development of evaluation capacities of IEs, to enable evaluation of their GCF-funded activities.
Communities of practice	Collaborates with relevant expert groups under the United Nations Framework Convention on Climate Change, multilateral climate funds and other stakeholders to ensure coherence and effectiveness in monitoring, reporting, learning, and evaluation across multiple initiatives under the Convention (GCF, n.d., para. 13).	Establishes and leads a community of practice of evaluators working in climate change (GCF, 2021, para. 55).
Advisory	Advises AEs on the theory of change, feasibility, monitoring and results systems to be included, and on policies and standards, during the funded activity agreement appraisal process.	Provides technical advisory services on evaluations.
Learning	Enhances and promotes learning for operational improvements for the Secretariat and partners (e.g. adaptive management) based on AE-led evaluations, Secretariat-led evaluations, IEU evaluations, and other project and corporate data. Disseminates lessons learned through tailored products that are focused on filling learning and knowledge gaps (GCF 2021, para. 37).	Disseminates lessons learned to Board members, AEs, the Secretariat and other actors (GCF 2021, para. 56).
LORTA	Collaborates with the IEU in advising, guiding and assisting in impact assessments. Assists the IEU in selecting projects for real-time impact assessments (GCF 2021, para. 53).	Responsible for advising, guiding and assisting impact assessments, in collaboration with the Secretariat. Receives data and reports from the real-time impact assessments and shares findings with the Secretariat. Selects LORTA projects in coordination with the Secretariat (GCF 2021, para. 53).

E. COMPLEMENTARY ROLES IN PRACTICE

Robust monitoring underpins credible evaluations. In the GCF, the MEL functions, whether led by the Secretariat through the DMEL or independently by the IEU, have separate but mutually reinforcing roles within the GCF. These roles are clearly defined and rarely overlap.

Importance of robust monitoring data for undertaking evaluations

Secretariat's M&E function - It ensures that data from GCF projects and programmes are accurate, reportable and fit-for-purpose. The IEU, in turn, makes use of the Secretariat's monitoring data when conducting its evaluations. Although the IEU collects its own primary data, robust monitoring data from the Secretariat remains a vital secondary source that strengthens the rigour of its analysis and the validity of its findings. In short, the Secretariat's upstream monitoring efforts underpin the IEU's downstream evaluation activities.

Iterative learning loop of the Secretariat-led evaluation and the independent evaluation function

The DMEL, since its creation in 2024 has been the focal point for the GCF's Secretariat-led evaluations. This role places it in close, day-to-day coordination with the IEU, helping to align efforts, avoid duplication, and support a more coherent approach to evidence and accountability. As the GCF's learning needs evolve, the Secretariat may commission or conduct timely evaluations and knowledge products designed to address knowledge, whether in programme design, policy implementation or organizational learning. These efforts contribute to faster feedback loops and reinforce a broader culture of reflection and continuous improvement across the Fund.

While designed to meet internal Secretariat needs, DMEL's products can contribute to the evidence base that the IEU uses for undertaking its independent evaluations.

Upholding accountability

On its part, the IEU delivers independent evaluations that are timely, credible and robust. These evaluations not only support institutional learning and inform the decision making of the Board, but also feed into the DMELs' workstream and help communicate findings across the Secretariat. For IEU-led evaluations, the DMEL acts as the focal point for the Secretariat and as the counterpart for reviews and management responses.

Evaluation capacity building to promote evaluation culture

The Secretariat is expected to take the lead in building the capacity of AEs to conduct robust and credible midterm and final evaluations. AE-led evaluations are crucial for enabling the GCF to report credibly on the results achieved through its investments. These evaluations help ensure accountability and inform future programming. As custodian of the GCF Evaluation Policy, the IEU supports the GCF's broader capacity-building mandate by providing tailored methodological guidance. To further strengthen evaluation practice, the IEU developed the GCF Evaluation Standards to promote consistency across all types of evaluations conducted by GCF stakeholders. These standards underpin the production of high-quality evaluations that generate strong evidence and actionable recommendations (IEU 2021, para. 17-20).

Range of evaluation work.

The IEU undertakes a broad range of evaluations, including corporate, thematic, portfolio, programmatic, and policy assessments, as well as overall performance appraisals of the GCF (IEU 2021, para. 17-20). These efforts provide high-level insights, conclusions, and recommendations that inform the Board and Secretariat. Under the GCF Evaluation Policy, Secretariat-led evaluations are commissioned or managed by the Secretariat to fulfil its M&E responsibilities (IEU 2021, para. 21). In practice, it undertakes evaluations, analyses, and reviews that respond to internal and

external learning needs, enabling faster feedback loops to enhance policies, programmes, project design and operations. The GCF may also carry out ex-post evaluations after project or programme implementation at its own cost, and with reasonable advance notice to AEs, either as Secretariat-led evaluations or IEU evaluations (IEU 2021, para. 24).

By offering correlative internal and external perspectives, the IEU and DMEL strengthen the GCF's broader M&E functions. Together, they form an iterative learning loop in which each reinforces the other's role. This collaboration helps to cultivate a dynamic evaluation culture across the GCF while also aligning efforts to avoid duplication and ensure effective use of GCF resources.

F. CONCLUSION

As the GCF continues to evolve as a learning institution, strengthening the integration and coherence of its MEL functions is both timely and necessary. This brief has outlined the distinct yet reciprocal roles of the IEU and the DMEL, showing how each contributes to the Fund's effectiveness, credibility and capacity to learn.

The newly created DMEL will now play a central role within the Secretariat in integrating results-focused management, internal learning, and real-time feedback into the Secretariat's operations. The IEU, through its independent mandate, ensures that evaluations remain credible, transparent and strategically focused. While IEU-led independent evaluations are located at the core of GCF's accountability and dialogue, they are complemented on learning by Secretariat's M&E function. Together, these functions form an iterative learning loop with each reinforcing the other to promote better performance and accountability.

Experience from other multilateral institutions demonstrates the value of clarity in institutional roles, structured collaboration, and a commitment to shared standards. The GCF has already taken important moves in this direction. To build on this momentum, the Fund must continue to foster open communication, reduce unnecessary duplication, and align evaluation efforts with evolving organizational priorities.

By strengthening collaboration between the IEU and DMEL, the GCF can ensure that evaluation evidence is timely, actionable and well-used. In doing so, it affirms its commitment to becoming a more responsive, evidence-informed and impact-driven institution that learns from the past, adapts in the present, and prepares for the future. Particularly in periods of change and global uncertainty (such as 2024-25), this synergy gives the GCF the feedback loop it needs to chart a confident course forward.

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