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2023 ANNUAL REPORT

INDEPENDENT EVALUATION UNIT



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2023 ANNUAL REPORT

OF THE INDEPENDENT EVALUATION UNIT

GREEN CLIMATE FUND



Caution!
Jump at your own risk!

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MESSAGE FROM THE HEAD OF THE IEU



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.

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.

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.

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.

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 in the IEU team.

Thank you very much.

Andreas Reumann

Head of the Independent Evaluation Unit



MESSAGE FROM THE CO-CHAIRS OF THE BOARD



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 increasing resilience to the adverse impacts of climate change.

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.

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, Independent 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.

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.

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

ABOUT THE IEU

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.
- 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.

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:

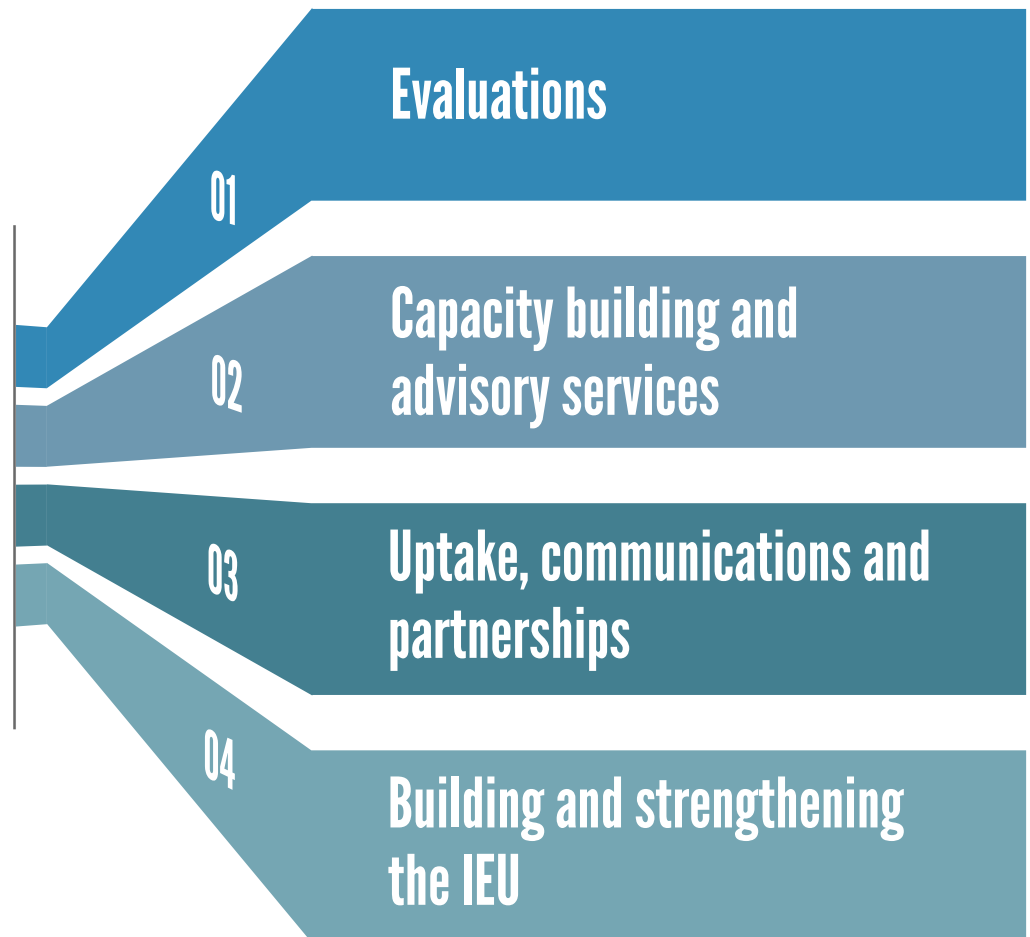
01 Evaluations

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.

02 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.

THE IEU'S MANDATE



03 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.

04 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.

ACHIEVEMENTS





I. EVALUATIONS

In 2023, the IEU undertook missions in 17 countries as part of the evaluations launched the same year.

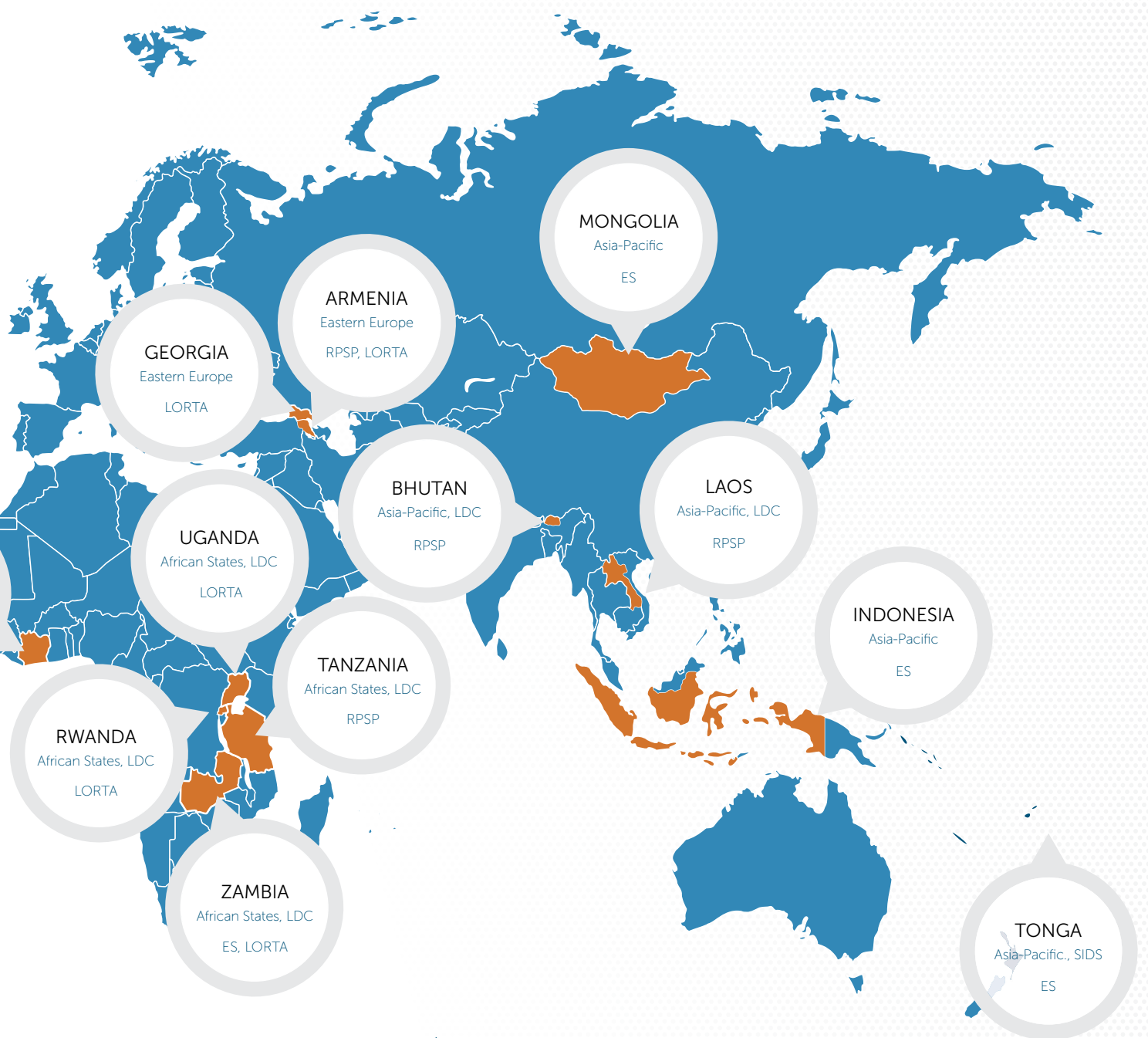
* RPSP - Independent Evaluation of the GCF's Readiness and Preparatory Support Programme

ES - Independent Evaluation of the GCF's Approach to the Energy Sector Portfolio and Approach

LORTA - Learning-Oriented Real-Time Impact Assessment



2023 COUNTRY MISSIONS





Peter Mwandri in a country mission to Tanzania

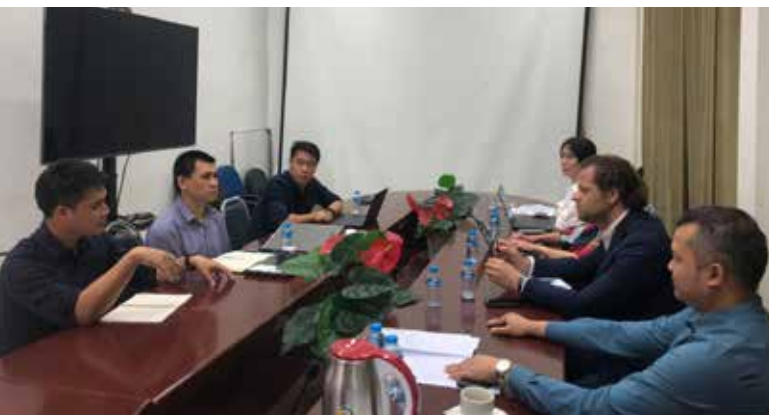
INDEPENDENT EVALUATION OF THE GCF'S READINESS AND PREPARATORY SUPPORT PROGRAMME

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 paragraphs contain the evaluation's final, overarching conclusions and recommendations.

Conclusions

1. 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.
2. The RPSP's effectiveness and efficiency are challenged by GCF's known operational constraints.
3. 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.
4. 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.
5. Lack of clarity around key concepts in its theory of change is an impediment for the RPSP.



Andreas Reumann and Yeonji Kim in a country mission to Lao DPR

6. 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.

7. There is little harmonization and coherence between the RPSP strategy and the tools for its operationalization.

Recommendations

1. 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.

2. The RPSP should adopt a country-centred approach to its operations.

3. In socializing the RPSP, the GCF should be more intentional and targeted in communicating programmatic offerings and enabling learning.

4. The GCF should invest in solidifying the newly created RRMF as a learning and accountability tool.

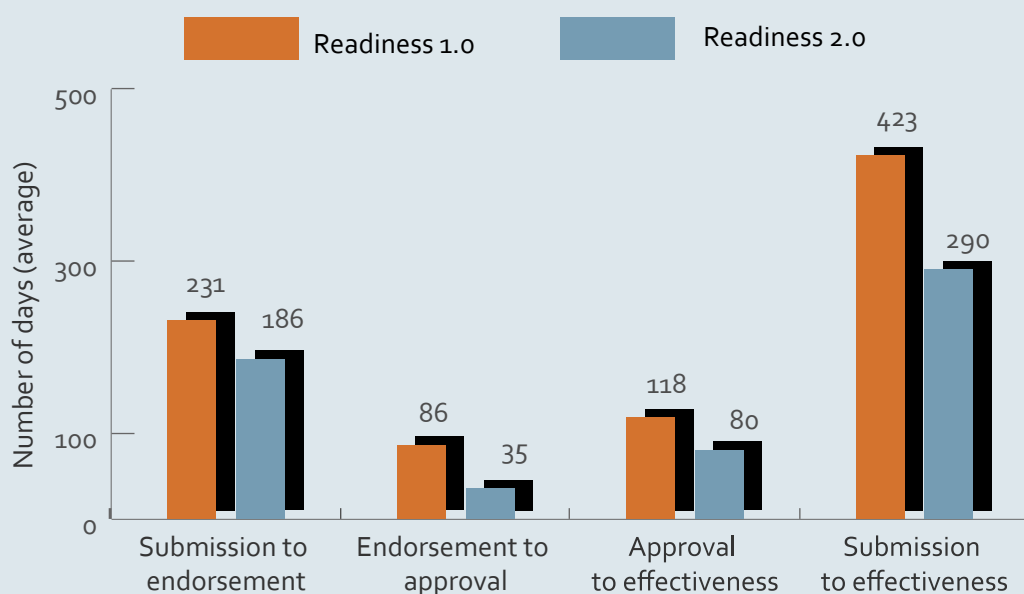
5. GCF should operationalize the new RPSP strategy in a time-bound and timely manner.

6. To enhance the sustainability of RPSP results, the GCF should reach diverse actors and cultivate national climate finance ecosystems.

7. 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.

AVERAGE NUMBER OF DAYS FROM SUBMISSION TO EFFECTIVENESS

The GCF's efforts to reduce timespans, particularly on the time required for review, have produced results. Between Readiness 1 and Readiness 2, the average number of days from proposal submission to effectiveness has decreased globally, going from 423 days in RPSP 1 to 290 days for RPSP 2, with decreases in processing time noted at all stages





Country mission to Mongolia



Rishabh Moudgill in a country mission to Zambia

INDEPENDENT EVALUATION OF GCF'S ENERGY SECTOR PORTFOLIO AND APPROACH

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 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 workplan, the evaluation report was finalized at the end of 2023 and is being submitted to the Board in time for B.38 in 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.

Conclusions

1. 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.

2. 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.

3. 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.

4. 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.

5. 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.

Recommendations

1. 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.

2. 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.

3. 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.

4. 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.

5. 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.

Daisuke Hirokoshi in a country mission to Tonga





Investment framework team meets for an evaluation workshop.

INDEPENDENT EVALUATION OF THE GCF'S INVESTMENT FRAMEWORK

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.

Conclusions

1. 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.
2. 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.

3. 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.

Recommendations

1. 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.
2. 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.
3. 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.

4. 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.

5. 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.

6. 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.

7. The GCF should develop an online/real-time, publicly available Investment Portfolio Dashboard.

GCF'S INVESTMENT FRAMEWORK

Portfolio targets

- 50/50 mitigation and adaptation
- >50% to VC
- Geographic balance
- Increase of finance channeled through DAEs
- >20% PSF
- Increase in mobilized finance relative to IRM

Investment criteria

- Impact potential
- Paradigm shift potential
- Sustainable development potential
- Needs of the recipient
- Country ownership
- Efficiency and effectiveness

Strategies and policies

- Paradigm shift
- Grant equivalent
- Minimum concessional funding
- Blending
- Crowding out
- Revenues



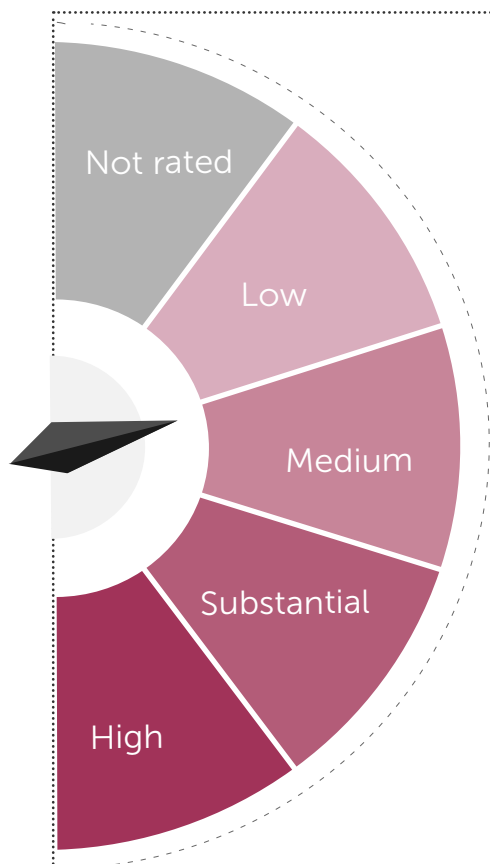
IEU side event on Management Action Reports at B.35 in Songdo

MANAGEMENT ACTION REPORTS

As stipulated in the Evaluation Policy for the GCF, 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 IEU and shared with the Board ahead of that Board meeting:

- 01** Management action report on the independent evaluation of the adaptation portfolio and approach to the Green Climate Fund
- 02** Management action report on the independent evaluation of the relevance and effectiveness of the Green Climate Fund’s investments in the least developed countries
- 03** Management action report on the independent evaluation of the Green Climate Fund’s approach to the private sector
- 04** Management action report on the independent evaluation of the relevance and effectiveness of the Green Climate Fund’s investments in the SIDS
- 05** Management action report on the independent synthesis of the GCF’s accreditation function



MANAGEMENT ACTION REPORTS RATING SCALE

For each recommendation made by the IEU evaluation, a MAR provides a rating and commentary prepared by the IEU. 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

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.

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 the Board-submitted version of the IEU Annual Report 2023:

1. Management Action Report on the Second Performance Review of the Green Climate Fund
2. Management Action Report on the Independent Synthesis of Direct Access in the Green Climate Fund.



Yeonji Kim, Genta Konci, Martin Prowse and Andreas Reumann at the side event

II. CAPACITY BUILDING AND ADVISORY SERVICES

CAPACITY BUILDING

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. 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 majority of DAEs are unfamiliar with practical aspects of evaluation but they appreciate the value and relevance of evaluations.
- 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.
- The outsourcing model of evaluation also

means that the DAEs' most common request for capacity support is the development of ToRs for evaluation.

- The DAEs suggested combining remote learning with face-to-face meetings.
- 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.

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.

EVALUATION DATA

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



Galyna Uvarova presents a training module on the Evaluation Policy at the GCF regional dialogue with Latin America in Uruguay.

divisions and offices of the Secretariat.

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. 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.

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.

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.

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.



Anastasia Aladysheva and Susumu Yoshida at the LORTA workshop in Songdo

LEARNING-ORIENTED REAL-TIME IMPACT ASSESSMENT PROGRAMME

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.

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.

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.

a. The LORTA team organized an online virtual design workshop in June 2023. During the four-day LORTA virtual design workshop, the participants had a 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

LORTA IN NUMBERS

Learn more about LORTA projects here



11 projects in engagement and design stage

6 projects baseline stage

8 projects in post-baseline stage

1 project fully completed



"The portfolio overview as of 2023

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 SAPo21 JICA) represented by those who attended this in-person workshop were officially onboarded into the LORTA programme.

b. The LORTA mission to Georgia was conducted in October 2023 to meet with the UNDP project team of FPo68 "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 FPo68 (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.

c. 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.

d. 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 FPo02 examples.



Martin Prowse in a country mission to Uganda



Martin Prowe, Genta Konci and Jennifer Pampolina present findings from the evidence review on water sector in a learning talk.

LEARNING PAPERS AND EVIDENCE REVIEWS


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.

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.




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 countries, ii) just transition, and iii) market-based approaches to mitigation and adaptation .



WATER SECTOR: 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. 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.



JUST TRANSITION: 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.



MARKET-BASED MECHANISMS: 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.

III. UPTAKE, COMMUNICATIONS AND PARTNERSHIPS

COMMUNICATIONS MILESTONES

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.

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.

Communicating IEU's evaluations and learnings 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.

IEU MICROSITE

19,000 users from **189** countries visited the IEU microsite in 2023

15 % growth in user traffic compared to last year

The IEU maintains its own microsite [ieu.greencclimate.fund](https://www.greencclimate.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.

SOCIAL MEDIA SNAPSHOT

Social media

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.



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 zie that have double or triple the follower count of the IEU.



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.

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.





IEU organizes a climate finance workshop with experts in Songdo.

Learn more about the workshop here



PARTNERSHIPS

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.

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.

MoU with AEs, NDAs, universities and research institutes **23**

memberships **2**

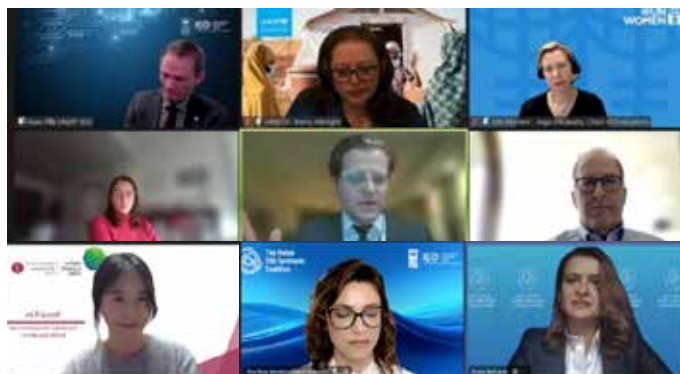
learning partnership **1**

26

Memoranda of understanding and agreements

GLOBAL SDG SYNTHESIS COALITION

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.



Andreas Reumann and Yeonji Kim participate in a SDG Coalition meeting.



The Global SDG Synthesis Coalition

The SDG Synthesis Coalition brings together more than 40 UN entities, as well as several bilateral and multilateral organizations, and global evaluation and synthesis bodies and networks. It is a multi-agency initiative that aims to synthesize rigorous and evaluative evidence organized around the five pillars of the Sustainable Development Goals. The multi-agency and participatory nature of the Coalition ensures that each synthesis speaks to the key policy and thematic priorities for each SDG pillar.

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.



Jennifer Pampolina participates in a breakfast for partners and funders in New York.



Yeonji Kim presents findings from IEU evaluations at the Africa Climate Week in Nairobi.

ENGAGEMENTS, EVENTS AND CONFERENCES

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.

UNFCCC COP 28

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.

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.

International conferences in climate finance

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.

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.

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.

Rishabh Moudgill moderates a side event with the participation of Yeonji Kim on improving finance in developing countries at COP28 in Dubai.

Korea

and dialogue with audience

Moderator: Rishabh Moudgill



IV. BUILDING AND STRENGTHENING THE IEU

Staffing

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.



Note: IEU members are listed in alphabetical order.

IEU internship programme

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.

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.

Team building retreats and training

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.

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.

Other training

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.



Jeehyun Yoon presents a leadership framework for the IEU at the retreat in Songdo.

LOOKING AHEAD TO 2024





2024 WORK PLAN OBJECTIVES

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

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.

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 are:

1. Independent evaluation of the GCF's approach to Indigenous Peoples;
2. Independent evaluation of the relevance and effectiveness of GCF's investments in the Latin American and Caribbean (LAC) States;
3. Independent evaluation of the GCF result area Health, Food, and Water Security, and

4. 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.

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.

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.

Credits

Task manager: Yeonji Kim / GCF Independent Evaluation Unit

Publication and infographics design by Aidyn Kaiyrbekova / GCF Independent Evaluation Unit

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