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INDEPENDENT EVALUATION OF THE GCF'S 'HEALTH AND WELL-BEING, AND FOOD AND WATER SECURITY' RESULT AREA

Approach paper

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GREEN CLIMATE FUND
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Independent Evaluation of the GCF's 'Health and Well-being, and Food and Water Security' Result Area

APPROACH PAPER

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ABBREVIATIONS

AE	Accredited entity
B.32	Thirty-second meeting of the Board
CMA	Conference of the Parties serving as the meeting of the Parties to the Paris Agreement
COP	Conference of the Parties
CSO	Civil society organization
DAE	Direct access entity
ESS	Environmental and social safeguards
FGD	Focus group discussions
GCF	Green Climate Fund
GHG	Greenhouse gas
HWWF	Health and Well-being, and Food and Water
IAE	International accredited entities
IEU	Independent Evaluation Unit
IF	Investment Framework
IRMF	Integrated results management framework
KII	Key informant interviews
LDC	Least developed country
LDCF	Least Developed Countries Fund
PMF	Performance measurement frameworks
PSO	Private sector organization
RA	Result area
RMF	Results management framework
SCCF	Special Climate Change Fund
SDG	Sustainable Development Goal
SIDS	Small island developing States
ToR	Terms of reference
UNFCCC	United Nations Framework Convention on Climate Change
USP-2	Strategic Plan for the Green Climate Fund 2024–2027

A. INTRODUCTION

1. OVERVIEW OF THE GCF

The Green Climate Fund (GCF) is a key institution in the global architecture for responding to the challenges of climate change. It advances and promotes a paradigm shift towards low-emission and climate-resilient development, supporting countries and their development partners in doing so, as per the objectives and targets set by the global community. As a designated operating entity of the financial mechanism of the United Nations Framework Convention on Climate Change (UNFCCC), the GCF was set up in 2010 to provide equal funding for climate change mitigation and adaptation to developing countries, and particularly to those more vulnerable to the adverse effects of climate change, including least developed countries (LDCs), small island developing States (SIDS), and African States. The Governing Instrument of the GCF outlines how the Fund is mandated to provide this support.

The GCF is governed by the GCF Board. Its day-to-day operations are undertaken by its Secretariat, composed of 220 staff operating from the Fund's headquarters located in Songdo, Incheon City, Republic of Korea. The Secretariat comprises seven divisions, offices and units, all of which report to the Executive Director.¹ In addition, three independent units report to the GCF Board – namely, the Independent Evaluation Unit (IEU), Independent Integrity Unit and Independent Redress Mechanism Unit. These units ensure the adequate application of safeguards and internationally accepted standards through accountability, risk management and performance evaluation.

As per the integrated results management framework (IRMF), and also considering the initial results management framework (RMF) and mitigation and adaptation performance measurement frameworks (PMFs),² the GCF delivers projects and programmes targeting eight mitigation and adaptation result areas (RAs), identified for their “potential to deliver a substantial impact on mitigation and adaptation” (Green Climate Fund, 2021). As outlined in relevant Board decisions and highlighted in preliminary interviews with GCF stakeholders, the RAs serve as a basis for the GCF and its stakeholders in ensuring a strategic approach to developing programmes and projects. The four adaptation RAs are (i) Health and Well-being, and Food and Water Security (HWWF);³ (ii) Livelihoods of People and Communities; (iii) Infrastructure and Built Environment; and (iv) Ecosystem and Ecosystem Services. The four mitigation areas are (i) Energy Generation and Access; (ii) Transport; (iii) Building, Cities, Industries and Appliances; and (iv) Forests and Land Use. The GCF Secretariat divisions and programming teams provide guidance and support for result area(s) selection for funding proposals (FPs) and facilitate result monitoring and management.

The GCF works with national designated authorities (NDAs) or focal points, as well as accredited entities (AEs), to design and implement projects and programmes. GCF AEs include direct access entities (DAEs), composed of local, national and regional organizations nominated by developing countries, and international accredited entities (IAEs), composed of a range of organizations such as United Nations agencies, multilateral development banks, international financial institutions and regional institutions.

¹ The evaluation team recognizes that the Secretariat is currently undergoing restructuring, which may result in a different institutional setup and structure before the conclusion of this evaluation.

² Adopted by the Board through decision B.08/07: Initial results management framework of the Fund.

³ An overview of the GCF's HWWF RA is available at <https://www.greenclimate.fund/results/health-food-water-security>.

As stated in the Governing Instrument of the GCF, the GCF “will play a key role in channelling new, additional, adequate and predictable financial resources to developing countries and will catalyse climate finance, both public and private, and at the international and national levels” (Green Climate Fund, 2011). Finally, intent on ensuring diverse and engaged participation, the GCF has a series of observer organizations from civil society, the private sector and international entities. These observers may seek accreditation to participate in Board sessions.

2. ROAD MAP OF THIS APPROACH PAPER

The current approach paper provides overall guidance to the IEU’s “Independent Evaluation of the GCF’s ‘Health and Well-being, and Food and Water Security’ Result Area”. It is organized as follows:

- Section B provides background and contextual information on the HWFW RA in the context of climate change, the position of HWFW within the GCF and the IRMF, which came into effect from the thirty-second meeting of the Board (B.32), as well as early data and analysis of the HWFW RA project portfolio.
- Section C presents the purpose and scope of the evaluation.
- Section D presents the overall approach being pursued for evaluating the GCF investments linked to the HWFW RA, while providing methodological details by stage of the evaluation.
- Section E discusses the workplan for the evaluation, including key deliverables and milestones.

The following appendices offer additional detail:

- Appendix 1 displays the GCF’s indicators for reduced emissions and increased resilience.
- Appendix 2 provides the full evaluation matrix.
- Appendix 3 provides the knowledge management and dissemination plan.

B. BACKGROUND AND CONTEXT

1. GLOBAL CLIMATE AGENDA AND HWFW

Health, well-being, food and water security are interconnected pillars necessary for humans to live a good life. However, human-induced shifts in climate patterns have adversely impacted HWFW and produced significant insecurity for countries and communities around the world. Thus, there is clear evidence of a need to increase local, national and global efforts to mitigate global greenhouse gas (GHG) emissions, promote sustainable development and build climate change resilience, including in the areas and sectors related to HWFW, particularly among the most vulnerable countries and populations.

The GCF plays an important role as a global actor in addressing the challenges of food and water security as well as health and well-being. In this role, the GCF is guided by the principles and provisions of the UNFCCC. The Conference of the Parties (COP) to the UNFCCC established the GCF as a financial mechanism to help bring about a significant shift towards low-emission and climate-resilient development pathways in developing countries. Over the years, in line with the global community’s evolving concerns, the COP has provided the GCF with regular guidance on matters to do with policies, programme priorities and eligibility criteria, including as related to HWFW (Green Climate Fund, 2011).

At COP21, the Paris Agreement was adopted by 196 Parties to the UNFCCC. It called on Parties to prioritize human rights, including health, and to safeguard vulnerable groups, underscoring the importance of actions that protect health and ensure access to food and water, enhancing resilience and security amidst climate challenges (United Nations Framework Convention on Climate Change, 2021). Article 7 of the Paris Agreement focused on enhancing adaptation efforts and support for effective adaptation to the impacts of climate change (United Nations Framework Convention on Climate Change, 2015). It further underscored the importance of acknowledging the adaptation efforts of vulnerable communities and ecosystems, as well as promoting resilience and adaptive capacity-building. The 2016 *Marrakech Action Proclamation for Our Climate and Sustainable Development* reaffirmed the commitment of the Parties to the Paris Agreement and emphasized the urgency of addressing climate change impacts on sustainable development, including health, food security and access to water (United Nations Framework Convention on Climate Change, 2016a).

The Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts was established in 2013 at COP19. It recognized the need to address loss and damage, including that related to health, food and water security, particularly in developing countries (United Nations Framework Convention on Climate Change, 2013). Three years later, COP22 developed further guidance aimed at improving and fortifying the mechanism (United Nations Framework Convention on Climate Change, 2016b).

In the wake of the Paris Agreement, climate investment programmes have been called upon to accelerate climate actions to strengthen such climate-sensitive pillars. At COP28, held in Dubai, United Arab Emirates, in November–December 2023, the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA), drove home the importance of accelerating the implementation of adaptation action and support to limit the adverse impacts of climate change. Accordingly, the United Arab Emirates Framework for Global Climate Resilience was adopted (United Nations Framework Convention on Climate Change, 2023a). It provided direction for attaining the worldwide objective concerning adaptation and evaluating the overall advancement towards its goal, aiming to diminish the escalating adverse effects, risks and vulnerabilities associated with climate change. It was also decided that the United Arab Emirates Framework for Global Climate Resilience should result in strengthened efforts towards reducing vulnerability and enhancing adaptive capacity and resilience as well as the collective well-being of all people.

Within this global context, building on its continued work since its creation more than a decade earlier, the GCF has been mobilized to advance the COP28 global adaptation goal and urged to investigate methods to support Parties in the complete and efficient implementation of this goal, aligning with the current investment strategies, results framework and funding mechanisms of the GCF (United Nations Framework Convention on Climate Change, 2023b). In doing so, the GCF has persisted in its efforts to enhance access to climate finance to address the needs and priorities of developing countries, especially for LDCs, SIDS and African States.

2. A STRATEGIC FOCUS ON RESULTS

a. Positioning for investments/impactful investments

The GCF has worked to plan and increasingly position itself for impact since its inception in 2010, as per the parameters of its Governing Instrument. Since the Board's adoption of the initial investment framework in decision B.07/06 in May 2014 (Green Climate Fund, 2014c), the Fund has been guided by this investment framework (IF). The IF translates the Fund's objectives into concrete

guidance to inform the design, assessment and approval of funding decisions within the GCF (Green Climate Fund, 2014c).

The initial IF comprised investment policies (which cover all grants, concessional loans and other financial instruments extended by the Fund), investment strategy and portfolio targets, and investment guidelines (consisting of initial activity-specific decision criteria) (Green Climate Fund, 2014c). Moreover, it defined the Fund's six investment criteria – potential for impact; paradigm shift; sustainable development; needs of the recipient; country ownership; and efficiency and effectiveness – against which project proposals are assessed, as well as indicative assessment factors AEs should consider in the development of FPs (Green Climate Fund, 2015b). Table 1 below displays the initial funding objectives for the Fund's overall investment portfolio.

Table 1. Investment strategy and portfolio targets

STRATEGY	PORTFOLIO TARGET
Balance between mitigation and adaptation	50/50 (over time)
Adaptation allocation for particularly vulnerable countries (including LDCs, SIDS and African States)	Floor of 50 per cent of adaptation allocation
Geographic balance	Reasonable and fair allocation across a broad range of countries
Engagement with the private sector	Maximize engagement with the private sector, including through a significant allocation to the Private Sector Facility

Source: Green Climate Fund (2014c)

The GCF's initial strategic plan, based on Board decision B.12/20 in 2016, served to inform its initial resource mobilization period (2015–2019) (Green Climate Fund, 2016). It was during this period that the GCF developed its RAs, in 2017. In 2023, at B.36, the Board approved the *Strategic Plan for the Green Climate Fund 2024–2027* (USP-2), reaffirming its programming commitment to “Mitigation and Adaptation: Supporting paradigm shifts across sectors [and] Adaptation: Addressing urgent and immediate adaptation and resilience needs”, among other things (Green Climate Fund, 2023b). Also in 2023, the Secretariat updated the allocation parameters and portfolio targets under the GCF's initial IF to reflect the GCF programming priorities and targeted results for the second replenishment period set out in the USP-2 (Green Climate Fund, 2023c). Table 2 presents the portfolio targets for the GCF second replenishment period (Green Climate Fund, 2023a).

Table 2. Portfolio targets for the GCF second replenishment period

GCF-2 ALLOCATION PARAMETERS	GCF-2 PORTFOLIO TARGETS
Readiness and preparatory support	Secure predictable resourcing for readiness and preparatory activities associated with GCF programming.
Mitigation and adaptation: balance between mitigation and adaptation, and portfolio impact	50/50 balance (over time), while seeking to meet or exceed portfolio-level mitigation and adaptation results as at the end of the first replenishment period.
Adaptation: adaptation allocation for vulnerable countries (LDCs, SIDS and African States) taking into account their	Floor of at least 50 per cent of adaptation allocation, while aiming to meet or exceed first replenishment period outcomes. The Board will aim for appropriate

GCF-2 ALLOCATION PARAMETERS	GCF-2 PORTFOLIO TARGETS
urgent and immediate needs	geographical balance.
Private sector	Increase in nominal terms the share of funding allocated through the Private Sector Facility compared to the first replenishment period.

Source: Green Climate Fund (2023a)

The GCF's approach to performance management and, more specifically, its RMF have evolved over time, with implications for tracking progress and change in adaptation and mitigation, and in RAs over time.

The initial RMF as well as the mitigation and adaptation PMFs were designed to measure the results of the Fund's interventions that had been approved up to the point of B.31 (Green Climate Fund, 2014a; 2014d). The initial RMF had mitigation and adaptation logic models that demonstrated how inputs and activities were converted into results at different levels (project/programme, country, strategic impact and paradigm shift levels). The portfolio-level logic models described the results chains and the theory of change in a general sense, and projects' logic models discussed the concrete linkages between the results levels and the theory of change, as well as the contribution to portfolio-level results (Green Climate Fund, 2014b). Aligned with the mitigation and adaptation logic models, the PMFs supplemented the initial RMF by providing indicators that were used to measure progress towards results and, where appropriate, to serve as the basis for results-based payments (Green Climate Fund, 2014d; 2021). The initial RMF, PMFs and associated tools (indicators, measurement tools and reporting procedures) built on the experiences and lessons learned from other climate finance mechanisms (Green Climate Fund, 2014b),⁴ which enabled the Fund to limit the duplication of efforts while facilitating recipient countries' effective use of the Fund's systems.

The **IRMF** was developed by building on the Secretariat's experience and lessons learned from the implementation of the initial RMF and PMFs and was adopted in 2021 by decision B.29/01. The IRMF became applicable from B.32 onwards and superseded the initial RMF and PMFs. Limitations of these initial instruments that the IRMF sought to solve included challenges related to the application of multiple frameworks, the difficulty in aggregating results due to the multiplicity of indicators, and the lack of guidance on implementation for AEs. The IEU's 2018 review of the initial RMF had confirmed these limitations (Independent Evaluation Unit, 2018; Green Climate Fund, 2021). Similar to its predecessor, the IRMF set out the GCF's approach to assessing how the Fund's investments and results promote paradigm shift and transformational change towards low-emission and climate-resilient development. As a result of the revised and updated IRMF, the results framework and PMFs were integrated, with the aim of ensuring better alignment and integration with other GCF policies and tools, as well as appropriate data-collection arrangements. In particular, the IRMF was designed to be fully aligned with the two key investment criteria (paradigm shift and impact potential) of the initial IF.

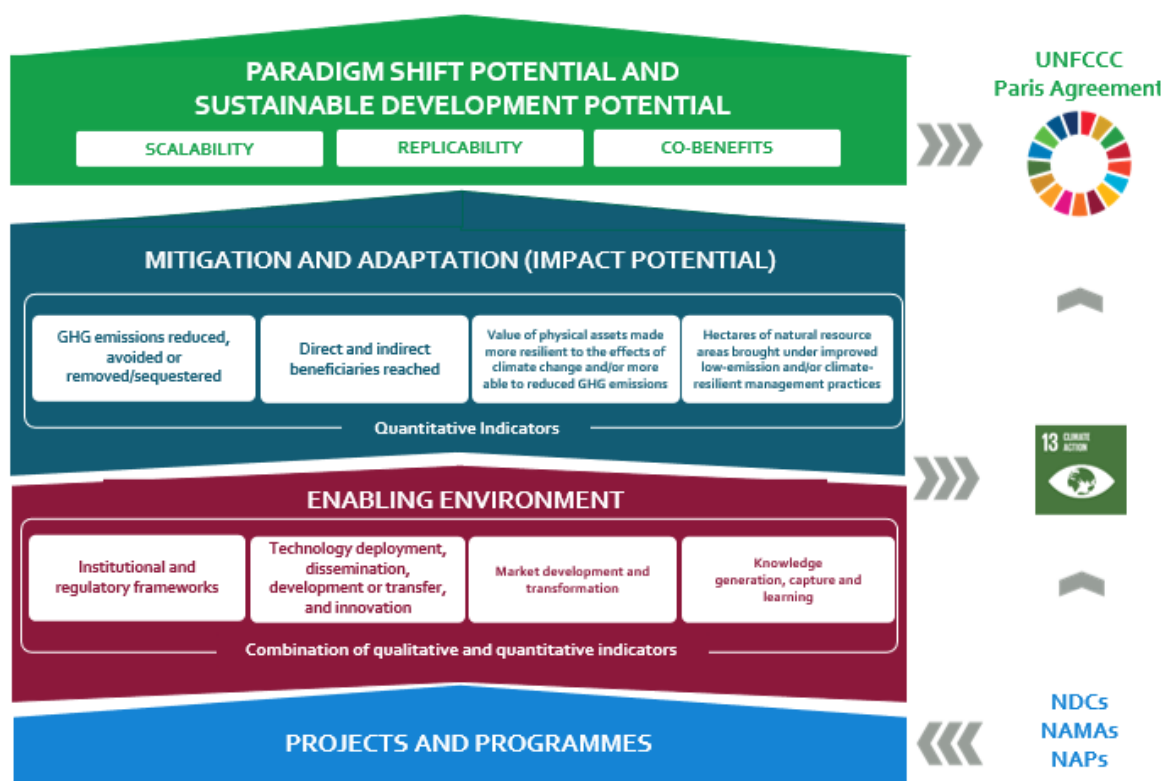
The IRMF applies to projects/programmes submitted to the Board from B.32 onward. The IRMF architecture includes various levels at which project/programme results are collected and assessed, with clear methodologies for results measurement (Figure 1). It clarifies roles and responsibilities for results management and reporting. Compared to its predecessors, the IRMF includes fewer

⁴ Such as the Climate Investment Funds, Global Environment Facility, Adaptation Fund, UNFCCC programmes, and other relevant bilateral donors working on climate change issues.

indicators.⁵ The IRMF states that its core indicators are designed to quantitatively track major, climate-focused outcomes of GCF-funded projects/programmes and are aligned with those of other climate finance mechanisms, national statistics systems and the Sustainable Development Goals (SDGs) (Green Climate Fund, 2021).

More specifically, the IRMF tracks and monitors results at three levels: GCF impact level (paradigm shifts and sustainable development potential level), GCF outcome level and project/programme level. Each of the three levels is briefly discussed below, with implications for RA performance measurement and reporting.

Figure 1. IRMF results architecture



Source: Green Climate Fund (2021)

b. Performance management

At the **GCF impact level**, consideration and measurement are trained on “how and to what extent GCF has promoted paradigm shift towards low-emission and climate-resilient development pathways in the context of sustainable development and made a significant and ambitious contribution to the global efforts towards attaining the goals set by the international community under the UNFCCC and the Paris Agreement” (Green Climate Fund, 2021). The GCF’s IF defines **paradigm shift potential** as the “degree to which the Fund can achieve sustainable development impact beyond a one-off project or programme investment through replicability and scalability” and “Systemic change towards low-carbon and climate-resilient development pathways” (GCF, 2014c). Also, the initial IF defines **sustainable development potential** as wider co-benefits and priorities,

⁵ The IRMF proposes 25 core and supplementary indicators compared to 41 under the initial RMF/PMFs.

including environmental co-benefits, social co-benefits, economic co-benefits and gender-sensitive development impact.

Across the eight mitigation and adaptation RAs, the GCF seeks to promote and achieve paradigm shift and sustainable development through the following drivers, as demonstrated in the GCF's *Sectoral guides' summaries* (GCF, 2022b):

- **Transformational planning and programming** – through capacity strengthening of developing countries to undertake long-term, integrated, and sustainable development planning and budgeting
- **Catalysing climate innovation** – through investments in innovative, high-potential business models, technologies, practices and financing instruments with potential to scale
- **Mobilizing funds at scale** – through a range of blended financing instruments and innovative structuring to de-risk and catalyse public and private finance at scale (e.g. leveraging guarantees and concessional finance to scale up successful, high-potential, climate-compatible investments)
- **Sharing knowledge** – of successful innovations and funding mobilization efforts at scale and engaging regional/global platforms to promote learning and supporting private sector actors in mainstreaming climate risk in business models

At **GCF outcome level**, consideration and measurement focus on observable results of GCF-funded projects/programmes across two outcome areas, which interact to underpin pathways to paradigm shift. The first outcome area relates to “Reduced greenhouse gas (GHG) emissions and increased resilience (impact potential: aims to measure quantified mitigation and adaptation outcomes delivered via GCF projects/programmes)” (Green Climate Fund, 2021). Appendix 1 provides details of core indicators and supplementary indicators for measuring the GCF's results in this area, which are themselves aligned with the SDGs (Green Climate Fund, 2021). This first outcome area has four core indicators:

- Core indicator 1: GHG emissions reduced, avoided or removed/sequestered
- Core indicator 2: Direct and indirect beneficiaries reached
- Core indicator 3: Value of physical assets made more resilient to the effects of climate change and/or more able to reduce GHG emissions
- Core indicator 4: Hectares of natural resource areas brought under improved low-emission and/or climate-resilient management practices

The second outcome area relates to the “Enabling environment: aims to inform how GCF projects/programmes have contributed to creating enabling conditions and environments for paradigm shift in a country-driven manner” (Green Climate Fund, 2021). The “enabling environment” related indicators are recognized as building blocks towards promoting paradigm shift and sustainable development potential. The outcome level results can be informed through the following four indicators:

- Core indicator 5: Degree to which GCF investments contribute to strengthening institutional and regulatory frameworks for low-emission climate-resilient development pathways in a country-driven manner
- Core indicator 6: Degree to which GCF investments contribute to technology deployment, dissemination, development or transfer and innovation
- Core indicator 7: Degree to which GCF investments contribute to market development/transformation at the sectoral, local or national level

- Core indicator 8: Degree to which GCF investments contribute to effective knowledge generation and learning processes, and use of good practices, methodologies and standards

Finally, AEs are required to develop **project/programme specific indicators as per the IRMF results structure**, including, where relevant, those measuring co-benefits as part of the programme/project's logical framework.

i. Indicators and monitoring processes

Performance at each results level is measured using a series of **indicators and monitoring processes**, and the measurements and analysis are undertaken as per GCF RAs. At impact level, assessment dimensions are focused on **scale** (degree to which the GCF investments expanded the scale and impact of interventions), **replicability** (degree to which the GCF investments exported key structural elements of the proposed programme or project elsewhere within the same sector as well as to other sectors, regions or countries) and **co-benefits** (degree to which the GCF investments promoted positive co-benefits (in environmental, social, economic and gender-related aspects) (Green Climate Fund, 2021).

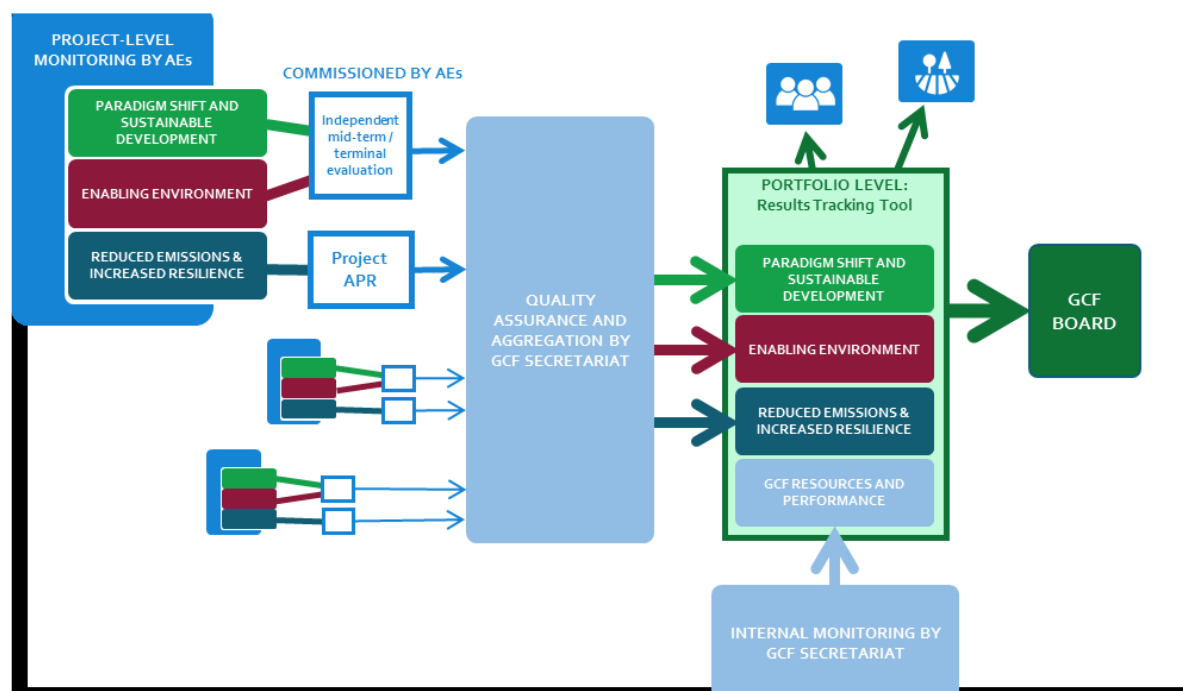
Four core quantitative indicators, supported by supplementary indicators, are used to measure mitigation and adaptation outcomes (as discussed in the next section). The indicators are aligned with those of other climate finance mechanisms, national statistical authorities and the SDGs. Enabling environment results are measured through another set of four core indicators, and assessments are based on a scorecard template, with each indicator judged against a series of statements identifying the critical enabling conditions and milestones that projects/programmes will typically be supporting. These scorecards provide the GCF with data that can be used to analyse and report contributions to enabling environments at the portfolio level (Green Climate Fund, 2021).

Finally, project/programme-level results are tracked using indicators identified in logframes. Context-specific environmental, social and economic co-benefits are identified on a project/programme case-by-case basis. Examples include improved public health, improved energy security and improved forest ecosystem health (Green Climate Fund, 2014d).

ii. Monitoring and reporting requirements

The GCF's monitoring and reporting is conducted through a combination of annual performance reports and interim and final evaluations, which are undertaken and/or commissioned by AEs. Using the IRMF indicators, the GCF Secretariat aggregates data from all projects/programmes to build a portfolio-level progress overview, by RA. Portfolio-level data are also used to support analysis and reporting at geographical levels (by region and by country), and by GCF RA. Moreover, the Secretariat exploits annual performance reports and evaluation reports to extract key lessons and trends relevant to paradigm shift by region or type of intervention, which are then fed back into GCF knowledge generation and decision-making processes, as appropriate. Figure 2 provides a schematic of the GCF's monitoring, aggregation and reporting processes, with the responsible entities.

Figure 2. Monitoring, aggregation and reporting of GCF results



Source: Green Climate Fund (2022a)

3. HWFW RA AND INDICATORS

The GCF seeks to create impact through its eight mitigation and adaptation RAs, which guide the GCF and its stakeholders in a strategic approach to developing programmes and projects. The use of the combined terms of 'health and well-being, and food and water security' can be traced back to GCF documents for the ninth meeting of the Board, held in March 2015, such as GCF/B.09/06: Analysis of the Expected Role and Impact of the Green Climate Fund (Green Climate Fund, 2015a). However, HWFW as one of four GCF RAs under the adaptation theme first appeared in the compendium of GCF Board Decisions of the seventeenth meeting of the Board, held from 5 to 6 July 2017 (Green Climate Fund, 2017).

The foundational building blocks for this system are found in the IRMF's core indicators and supplementary indicators used to track results for the HWFW RA. These indicators, their linkages to SDGs, and relevant frameworks and mechanisms from which they are derived or that inspired them are set out in Table 3 below. The first set of quantitative core indicators (2, 3, 4) and associated supplementary indicators measure quantifiable climate results achieved by the HWFW RA, and the core indicators 5–8 help explain how the reported quantifiable results were achieved.

Table 3. HWFW RA core indicators and supplementary indicators

CORE INDICATORS	DESCRIPTION	LINKAGE TO SDGS	REFERENCE
Outcome measurement area: "Reduced emissions and increased resilience"			
Core indicator 2	Direct and indirect beneficiaries reached (Unit: number of individuals Disaggregation: sex (female, male); RA)	SDGs 5, 13	Initial RMF
Supplementary	Beneficiaries (female/male) adopting improved	SDGs 5, 8,	PMFs / Least Developed

CORE INDICATORS	DESCRIPTION	LINKAGE TO SDGS	REFERENCE
indicator 2.1	and/or new climate-resilient livelihood options (Unit: number of individuals)	13	Countries Fund (LDCF) / Special Climate Change Fund (SCCF)
Supplementary indicator 2.2	Beneficiaries (female/male) with improved food security (Unit: number of individuals)	SDGs 2, 5, 13	Initial RMF
Supplementary indicator 2.3	Beneficiaries (female/male) with more climate-resilient water security (Unit: number of individuals)	SDGs 5, 8, 13	United Nations Children's Fund / Global Water Partnership
Supplementary indicator 2.4	Beneficiaries (female/male) covered by new or improved early warning systems (Unit: number of individuals)	SDGs 5, 9, 13	PMFs
Supplementary indicator 2.5	Beneficiaries (female/male) adopting innovations that strengthen climate change resilience (Unit: number of individuals)	SDGs 5, 13	Recommended by the COP20 Aligned with LDCF/SCCF
Supplementary indicator 2.6	Beneficiaries (female/male) living in buildings that have increased resilience against climate hazards (Unit: number of individuals)	SDGs 5, 9, 13	New indicator
Supplementary indicator 2.7	Change in expected losses of lives due to the impact of extreme climate-related disasters in the geographic area of the GCF intervention (Unit: number of individuals)	SDGs 1, 11, 13	PMFs
Core indicator 3	Value of physical assets made more resilient to the effects of climate change and/or more able to reduce GHG emissions (Unit: value of physical assets in USD Disaggregation: type of physical assets; RA)	SDGs 9, 11, 13	LDCF / SCCF / Adaptation Fund
Supplementary indicator 3.1	Change in expected losses of economic assets due to the impact of extreme climate-related disasters in the geographic area of the GCF intervention (Unit: value in USD)	SDGs 1, 9, 11, 13	PMFs
Core indicator 4	Hectares of natural resource areas brought under improved low-emission and/or climate-resilient management practices (Unit: hectare Disaggregation: type of natural resource areas; RA)	SDGs 2, 8, 13	Global Environment Facility / Climate Investment Funds / Adaptation Fund
Supplementary indicator 4.1	Hectares of terrestrial forest, terrestrial non-forest, fresh water and coastal marine areas brought under restoration and/or improved ecosystems (Unit: hectare)	SDGs 8, 13, 14, 15	Global Environment Facility
Supplementary indicator 4.2	Number of livestock brought under sustainable management practices	SDGs 2, 13, 15	New indicator

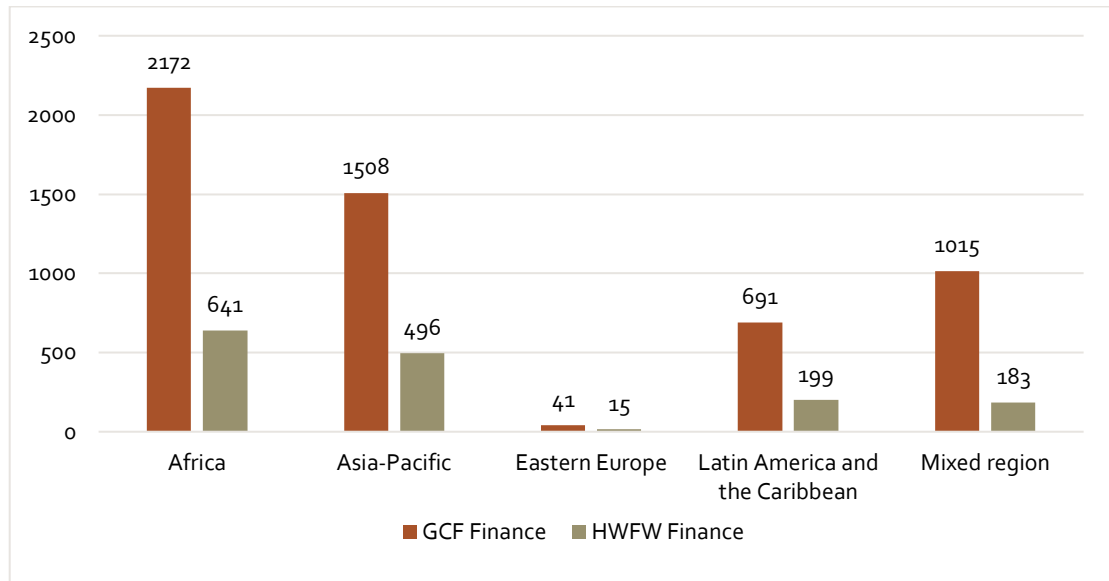
CORE INDICATORS	DESCRIPTION	LINKAGE TO SDGS	REFERENCE
	(Unit: number of livestock)		
Supplementary indicator 4.3	Tons of fish stock brought under sustainable management practices (Unit: ton)	SDGs 8, 13, 14, 15	New indicator
Outcome measurement area 2: “Enabling environment”			
Core indicator 5	Degree to which GCF investments contribute to strengthening institutional and regulatory frameworks for low-emission climate-resilient development pathways in a country-driven manner		PMFs, initial IF
Core indicator 6	Degree to which GCF investments contribute to technology deployment, dissemination, development or transfer and innovation		
Core indicator 7	Degree to which GCF investments contribute to market development/transformation at the sectoral, local or national level		
Core indicator 8	Degree to which GCF investments contribute to effective knowledge generation and learning processes, and use of good practices, methodologies and standards		

Source: Prepared by the evaluation team, based on GCF/B.29/12: IRMF (Green Climate Fund, 2021)

4. HWFW PORTFOLIO OVERVIEW

The HWFW is the second-largest GCF RA in terms of the number of projects approved; the largest is the Livelihoods of People and Communities RA. Out of the 253 projects approved as of B.38 (4–7 March 2024), 128 projects are known to target the HWFW RA. These projects represent a budget amount of USD 5.4 billion. Approximately 29 per cent of this amount, USD 1.6 billion, has been financed for HWFW RA components (Figure 3). HWFW RA projects have a 1:2.49 co-finance ratio, which is lower than the 1:2.81 ratio for all other RAs, indicating that the GCF is making a relatively higher commitment to HWFW-related change.

Figure 3. GCF and HWFW finance (USD million), by region

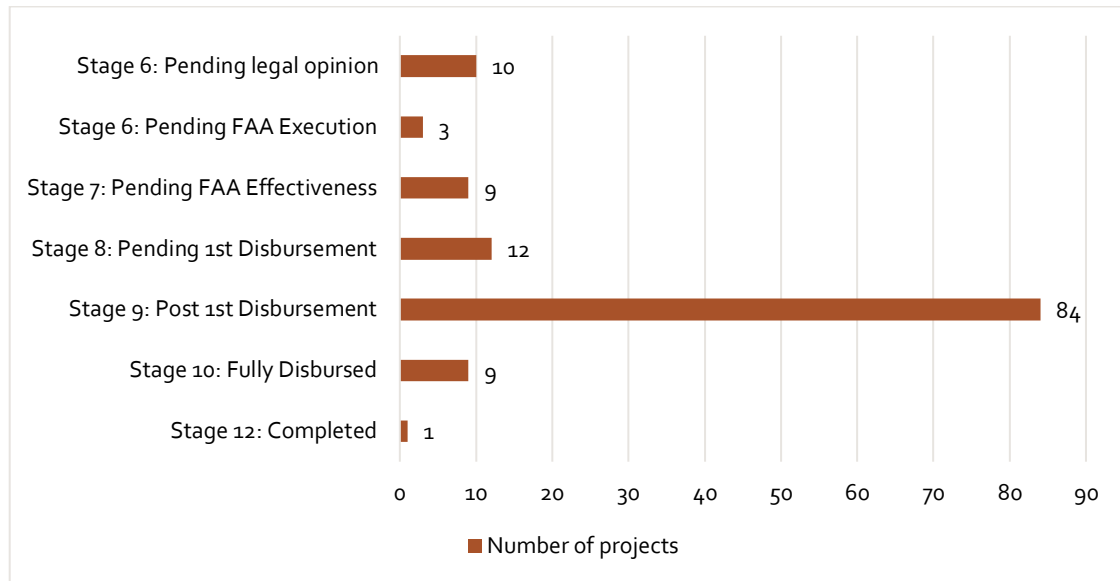


Source: GCF iPMS as of 18 March 2024

The GCF's significant investments in the HWFW RA are designed to achieve the desired impacts through various paradigm-shifting investment pathways. This underscores a substantial commitment towards addressing critical issues related to HWFW. These endeavours are executed through a diverse range of entities, with 96 IAEs and 32 DAEs actively involved in HWFW RA project implementation.

With regard to project progression, the distribution across different stages of implementation is indicative of ongoing efforts and challenges. A notable proportion of the projects – 73 per cent – are in the post-disbursement stage (Figure 4). This suggests active implementation and utilization of allocated funds in the portfolio. However, the low number of projects in the fully disbursed and completed stages suggests potential bottlenecks in project completion and the realization of outcomes. Addressing these challenges will be crucial to maximizing the impact of investments and ensuring tangible benefits for communities vulnerable to climate-related risks.

Figure 4. Stage distribution of HFWF projects



Source: GCF iPMS as of 18 March 2024

Geographically, the distribution of projects in the HFWF RA reflects a comprehensive approach to global challenges, with a significant presence in Africa and the Asia-Pacific region, where 53 (41 per cent) and 46 (36 per cent) projects are respectively located. While project investments in Eastern Europe and Latin America and the Caribbean are somewhat less prevalent, they nonetheless contribute to a balanced portfolio when regional disparities in climate vulnerabilities are taken into account. Moreover, the prioritization of projects based on recipient groups highlights a strategic focus, with a substantial emphasis on LDCs and SIDS, which account for 65 (51 per cent) and 33 (26 per cent) projects respectively. This targeted approach aligns with the overarching goal of ensuring equitable access to resources and resilience-building efforts among the most vulnerable populations.

C. PURPOSE AND SCOPE OF EVALUATION

1. PURPOSE

This independent evaluation is focused on the GCF's HFWF RA and is in line with the 2024 workplan of the IEU of the GCF, as approved by the GCF Board in October 2023 (decision B.37/21). As per the terms of reference (ToR) of the evaluation as well as the mandate of the IEU, the broad purpose of this evaluation is “to serve a learning and accountability function and inform the decision-making of the Board” (Green Climate Fund, 2024b). The evaluation will inform the Fund's result management as per the ToR, and present and disseminate lessons learned. Specifically, the evaluation will report on the GCF's HFWF results and progress towards targets (accountability), while also shedding light on to what extent results have been achieved and how the GCF interventions can be improved (learning). The evaluation will review the evidence on the performance and likelihood of the impact of the GCF's approach to and investment in HFWF, while also providing key lessons for the HFWF RA and the overall performance of the GCF. The evaluation is expected to be finalized by the end of 2024, with its final report submitted in time for the first Board meeting to take place in 2025.

2. SCOPE

The evaluation will assess the extent to which the GCF's approaches and investments in the HWFW RA have been effective in contributing to the realization of its mandate and promoting paradigm shift towards low-emission and climate-resilient development pathways. It will consider how effective and efficient GCF investments in this RA have been in reducing the vulnerability of local communities to the effects of climate change, what benefits have been produced, and the extent to which these impacts are likely to be sustainable. To do so, the evaluation will cover the entire 128 HWFW RA projects in the portfolio and assess the following criteria and questions regarding the GCF HWFW RA:

Relevance/responsiveness – examining, among other things, the responsiveness and relevance of the GCF's approach to investment in the HWFW RA to its mandate, guidance and approach provided by the UNFCCC and the Paris Agreement; to the needs and priorities of affected countries, communities and beneficiaries; as well as to the principles of Just Transitions and equity

Coherence and complementarity – examining, among other things, the coherence and complementarity between the GCF and other climate/development finance delivery channels and institutions in the HWFW RA and the comparative advantage of the GCF's approach to and investments in HWFW within the wider climate/development landscape

Effectiveness and impacts – examining, among other things, results created through the GCF's interventions in the HWFW RA to date in terms of core results and co-benefits, any unintended results produced, and paradigm shift achieved or likely to be achieved at the portfolio level

Innovativeness – examining, among other things, the extent to which the GCF has fostered technical innovation and deployed diverse financial instruments for HWFW projects, the balancing of risk appetite and innovation in its approach to the HWFW RA, and the GCF's catalytic role in promoting innovative approaches to crowding in climate finance in HWFW RA related projects and investments (Weiss and others, 2022)⁶

Sustainability/replication and scalability – examining, among other things, the extent to which results of GCF investments in HWFW RA are sustainable, spurring replication and/or scaling, with notable consideration for the demonstration of country ownership

Gender and social equity – examining, among other things, the extent to which the HWFW RA projects complied with GCF environmental and social safeguards (ESS), considered gender equity priorities, produced gender-specific results, considered Indigenous Peoples' priorities and produced Indigenous Peoples-specific results

Efficiency – examining, among other things, the extent to which the GCF architecture (notably governance and policies) facilitated the delivery of the GCF's mandate in the HWFW RA; the sufficiency of guidance related to the nature of programming and operations to be undertaken in the HWFW RA; the extent to which the support provided by the GCF Secretariat in the origination, approval and implementation process of HWFW RA projects has been suitable and efficient and aligned with country needs; and the extent to which the current results management system and mechanisms have been effective in monitoring and capturing the actual and emerging results of HWFW RA funded activities, with consideration of GCF RAs, policies and indicators, as well as any gaps needing to be filled

⁶ The evaluation team will examine the “drivers” of transformational change that are identified through the IEU's evidence reviews on the topic, which were conducted together with the Climate Investment Funds Transformational Change Learning Partnership.

Lessons learned from ongoing and completed projects – highlighting, among other things, the extent to which results, challenges and other insights from completed and ongoing HWWF RA projects have informed subsequent projects, and potential additional investments and interventions that the GCF could make in the HWWF RA

Overall, the analytical themes set out above imply that the scope of the evaluation is inclusive of the design, operational, governance and results aspects of the GCF's HWWF RA.

D. APPROACH AND METHODOLOGY

1. OVERALL APPROACH

To undertake this evaluation, a utilization-focused and participatory approach and a mixed-methods approach will be combined to enable the delivery of a robust evaluation with strong buy-in from stakeholders and a high level of usability.

a. Utilization-focused and participatory

The evaluation will adopt a **utilization-focused approach** and framework, intent on the evaluation being useful to its intended users in terms of providing learning, informing decision-making and improving performance overall. The IEU, the GCF Board, the Secretariat, other independent units, NDAs/focal points, civil society organizations (CSOs), private sector organizations (PSOs), IAEs, DAEs and other delivery partners are identified as key actual and potential users of this evaluation. In line with the overall utilization-focused framework, the team will work closely with relevant stakeholders to ensure the evaluation is appropriately participatory and engaging. Consistent with the utilization-focused and participatory approach, the evaluation team, composed of IEU members and consultants from the firm Universalia, will ensure that key stakeholder representatives inform this evaluation in various ways so that their insights are well integrated and that the evaluation recommendations are useful to and owned by them. To this end, the evaluation team will undertake the following throughout the evaluation:

- Consult key stakeholders in the design of the evaluation
- Interview a range of key stakeholders, drawing on appropriate methods both virtually and in person, including semi-structured interviews, focus group discussions (FGDs) and case studies
- Provide timely updates of progress to key stakeholders throughout the evaluation, including reporting to the Board at key moments in the evaluation trajectory
- Adopt a learning-oriented disposition throughout the exercise
- Maintain a flexible approach and adjust the trajectory of the work to be performed accordingly, if and as required

b. Contribution analysis, realist evaluation, institutional and organizational assessment

This evaluation is being undertaken methodologically as a modified **contribution analysis** (Mayne, 2018),⁷ informed by a **realist evaluation approach** (Pawson and Tilley, 1997; Westthorp, 2014; INTRAC, 2017), and with a component drawing on **institutional and organizational assessment**

⁷ Further discussion of this method is available at https://www.betterevaluation.org/en/plan/approach/contribution_analysis.

(Universalia, n.d.). It is intent on making visible the strengths and limitations of the GCF's design and implementation of work and investments in the HWFW RA, for the purpose of informing future iterations of activity in this RA. The evaluation will ascertain if, and the extent to which, GCF work, implementation approaches and investments in the HWFW RA have contributed to realizing the GCF's objectives and priorities, which will rely on contribution analysis.

Intent on shedding light on the reality and contextuality of inferred causal pathways and mechanisms of GCF investments in the HWFW RA, the evaluation will complement its contribution analysis with a realist evaluation approach. Doing so will provide additional insights on why, how, in what circumstances, and for whom the GCF's implementation approaches and modalities in the HWFW RA have (or have not) produced outcomes (i) as set in the IRMF, (ii) for which stakeholders, and (iii) with contextual variability (e.g. with subregional differences, different AEs) across the world.

Finally, this evaluation will draw on the institutional and organizational assessment approach to ascertain the extent to which the GCF's HWFW RA related approach, its governance and policy environment, and its wider organizational capacity, with particular reference to performance management, have established the institutional and operational conditions for success.

The combination of contribution analysis, realist evaluation, and institutional and organizational assessment approaches will ensure a good measure of confidence that contextual realities are seriously taken into consideration in ascertaining the presence and extent of – and the reasons underpinning – the GCF's realization (or not) of HWFW RA related outcomes, for specific regions, countries and stakeholders, in line with the GCF's wider impact objectives. Evaluation findings related to the evaluation criteria and questions articulated in the evaluation matrix will focus on the GCF's work across and underpinning the HWFW RA. They will be developed, shared and updated through stakeholder engagement and reporting processes. Finally, the evaluation team expects to develop evidence-based and forward-looking recommendations stemming from this approach, to inform the future work of the GCF in the HWFW RA.

c. Advisory group

A group of external experts has been set up to support this evaluation in an advisory capacity. The advisory group's main responsibility is in providing quality assurance during the evaluation process, by reviewing the main deliverables and lending their world-class expertise through the feedback and guidance provided.

2. DETAILED METHODS BY EVALUATION STAGE

The evaluation has four main stages, each of which is discussed below with a detailed description of the different methods involved during each.

Stage 1: Inception, planning and final approach paper

Stage 2: Data-collection and analysis

Stage 3: Analyses and factual draft

Stage 4: Final reporting

Throughout this evaluation, the team will draw on several approaches, methods and tools in order to focus the evaluation on utilization, to ensure participation of stakeholders at key steps of the process, and to deliver evidence-backed findings. Sources of data will be a document and portfolio review, engagement with stakeholders, a synthesis of previous IEU evaluations, country missions and case studies, a benchmarking exercise, and participation in key relevant events. A range of analytical

approaches will be implemented to provide for adequate validation and triangulation, based on coherently managed data using Dedoose software and other dynamic tools. Each of these technical elements is discussed below.

a. Stage 1: Inception, planning and final approach paper

Stage 1 of the evaluation was initiated in April 2024, lasting through to mid-June 2024. During this time, the overall approach for the evaluation was developed, first in draft and then in final form. It is presented in this approach paper.

i. Kick-off and inception sessions

After the evaluation kick-off, the evaluation team conducted a virtual inception mission. Inception meetings were held to ensure that the purpose and trajectory of the evaluation were clear and shared among all concerned parties. The meetings were also used to inform and confirm the evaluation scope, to develop and further refine the evaluation approach and methodology, and to refine the evaluation questions (and subquestions) included in the evaluation matrix.

ii. Inception interviews, stakeholder mapping and sampling

The evaluation team conducted individual and group inception interviews with key GCF internal stakeholders, including the Division of Mitigation and Adaptation, Private Sector Facility, Division of Portfolio Management and Senior Management Team, as well as former GCF staff with perspective on the issues at stake.

Insights from inception interviews and preliminary document review enabled the evaluation team to deepen its understanding of the priorities underpinning the evaluation. Inception consultations also informed the evaluation priorities and framing, formulation of key and subquestions, methodological priorities, evaluation sequencing, and practical matters associated with data-collection.

A stakeholder mapping exercise was undertaken, to inform data-collection planning. This stakeholder “map” (which is more accurately an informed and annotated list) has served to ensure that the evaluation team has a strong grasp of the stakeholder landscape pertaining to the GCF’s HWFW RA, regionally and in countries of focus, providing clear and shared understanding of the value of collecting interview data from each of the stakeholder types. Thus, the evaluation team is pursuing a purposive approach to stakeholder engagement, while allowing for both snowballing and opportunistic engagement. Doing so ensures that appropriate and useful data are collected efficiently and in a timely manner.

The sampling methodology snapshot in Table 4 presents an overview of the evaluation team’s intended approach, identifying types of stakeholders, sample size, data-collection method(s), and the evaluation stage of engagement (i.e. inception and/or data-collection). Approximately 180 stakeholders are expected to be consulted through interviews or FGDs. This includes engagement through virtual interviews and group discussions, as well as in-country face-to-face consultations during field missions.

Table 4. Stakeholder mapping

TYPE OF STAKEHOLDER	SAMPLING SIZE AND DATA-COLLECTION METHOD
Inception consultations (16 interviews and/or FGD)	
GCF Secretariat, including former GCF staff	(16) interviews and/or FGD
“Global” consultations – data-collection (62 interviews and/or FGD)	
GCF Board	(3) interviews and/or FGD
GCF Secretariat – managerial level	(3) interviews
Other independent units (Independent Integrity Unit and Independent Redress Mechanism Unit)	(4) interviews
GCF Secretariat divisions – operational level	(10) interviews
Former GCF staff	(4) interviews
IAEs and DAEs	(10) interviews
Other delivery partners	(5) interviews
CSOs/PSOs	(6) interviews and/or FGD
Benchmarking organizations	(12) interviews and/or FGD
Other relevant stakeholders	(5) interviews
Country mission consultations (102 interviews and/or FGD)	
GCF Secretariat divisions	(18) interviews
NDAAs / focal points	(12) interviews
National authorities	(12) interviews
IAEs and DAEs	(18) interviews
Other delivery partners	(12) interviews and/or FGD
CSOs/PSOs	(12) interviews and/or FGD
Beneficiaries	(12) interviews and/or FGD
Other relevant stakeholders	(6) interviews and/or FGD

iii. Preliminary document and portfolio review

During the inception stage, the evaluation team undertook a document mapping and preliminary review of the HWFW RA portfolio to become familiar with the policy architecture and documentary landscape of the GCF that is of relevance to this evaluation. Key GCF documents such as UNFCCC guidance, USP-2, IF, initial RMF and PMFs, IRMF, Board decisions, operations and programming manuals and documents, sectoral guides, relevant evaluations, FPs, concept notes, project proposals, country programme documents, national adaptation plans, Project Preparation Facility documents, portfolio reports and templates, among others, were identified, reviewed lightly and tagged for relevance to specific components of the evaluation.

The document and portfolio mapping and review served an evaluability function, identifying areas where the document landscape is rich for addressing evaluation questions and areas where additional efforts will be required to ensure an adequate evidence base through additional sources. Doing so also informed revisions to the evaluation matrix, the selection of country case studies and more.

Finally, the evaluation team initiated research to identify relevant information about the approaches of other climate funds, multilateral organizations and development partners, for the purposes of informing the benchmarking analysis of this evaluation. During the inception stage, the evaluation team initiated a review of the literature, as well as a synthesis of evidence from previous IEU evaluations. This is further discussed below, as part of stage two evaluation activities.

iv. Evaluation matrix development

The evaluation matrix forms the backbone of this evaluation, providing its overall analytical framework. It serves as a central point of reference in the development of all data-collection instruments, in the analysis of findings and in the formulations of recommendations included in the evaluation report.

The evaluation matrix is included in Appendix 2. The document builds from an initial set of evaluation questions provided in the ToR with key and subquestions, indicators, data-collection methods and sources, and analytical approaches. The evaluation criteria used in the evaluation matrix are consistent with those from the GCF's evaluation standards.

v. Case studies sampling

The evaluation team will undertake six field missions in selected countries to collect detailed information to address the range of questions in the evaluation matrix. Country selection is primarily based on portfolio maturity⁸ to ensure HWFW projects in the country are in advanced implementation stages, with potential for tangible outcomes on the ground. The selection considers previous IEU case study countries and HWFW projects included in previous Learning-Oriented Real-Time Impact Assessment Programme assessments, geographic distribution and country classification (particularly SIDS, LDCs and low-resilience countries⁹), HWFW projects implemented by DAEs, multi-country HWFW projects and the inclusion of at least one cross-cutting project.

Field missions are expected to take place in person, although the evaluation team remains flexible to the possibility of virtual missions should the need to pivot arise due to contextual or other factors. Field missions will be undertaken during the months of June and July 2024. Field mission planning and implementation and data-collection tools will all benefit from the prior experience of the IEU in doing so. Information collected from key informant interviews (KIIs) during field missions will be triangulated with evidence gathered from document review, with a focus on country-level climate frameworks and GCF project documents. A series of country case studies will be prepared, which will be reviewed individually and as a data set, serving as key inputs into the overall analysis of the evaluation. Countries that meet the sampling criteria to be considered for country missions and case studies have been included in Table 5.

⁸ A country's portfolio was considered mature if it had at least one HWFW single-country project completed, fully disbursed or with an interim evaluation.

⁹ Resilience levels were determined using the Fund for Peace State Resilience Index and the Notre Dame Global Adaptation Initiative (or ND-GAIN) index. The evaluation team notably sought to include countries that were considered as experiencing high vulnerability and exhibiting low levels of readiness.

Table 5. Countries meeting the sampling criteria

COUNTRY	REGION	LDC	SIDS	HWWF PROJECTS (SCP/MCP)	MATURE PROJECTS	APPROX. VALUE OF HWWF SUPPORT (USD MILLION)*	DAEs WITH HWWF PROJECTS	CROSS-CUTTING THEME ²
Bangladesh	AP	Yes	No	4(1)	2	57.65	1	Yes
Belize	LAC	No	Yes	1(1)	1	2.28	0	No
Bhutan	AP	No	No	2(0)	1	12.16	0	Yes
El Salvador	LAC	No	No	1(2)	1	10.21	1	Yes
Fiji	AP	No	Yes	1(1)	1	12.94	0	No
Georgia	EE	No	No	1(0)	1	11.36	0	No
Grenada	LAC	No	Yes	1(0)	1	18.93	0	No
Malawi	AFR	Yes	No	1(1)	1	7.12	0	Yes
Maldives	AP	No	Yes	1(1)	1	19.77	0	Yes
Marshall Islands	AP	No	Yes	2(0)	2	14.99	0	No
Morocco	AFR	No	No	1(3)	1	13.11	0	Yes
Namibia	AFR	No	No	4(3)	3	15.88	2	Yes
Pakistan	AP	No	No	3(1)	1	55.97	0	No
Senegal	AFR	Yes	No	2(4)	1	22.39	1	Yes
Tajikistan	AP	No	No	2(1)	3	6.13	0	No
Uganda	AFR	Yes	No	1(6)	1	26.17	0	Yes

Source: GCF data, Tableau server, as of B.38.

Notes: *Approximate value of financing directed towards HWWF RA specifically.

Abbreviations: AFR = Africa; AP = Asia-Pacific; EE = Eastern Europe; LAC = Latin America and the Caribbean; MCP = multi-country project; SCP = single-country project

vi. Development of data-collection and management tools

At the end of the inception stage, data-collection and management tools will be developed. A bibliography and stakeholder management tool will have been prepared, already accessible to all evaluation team members on a real-time basis. The stakeholder management tool will enable the team to maintain a list of relevant stakeholders and track interview status and progress throughout the evaluation. Interview protocols will be prepared, including those for country missions, benchmarking and main report interviews, with adapted protocols for the various stakeholder categories (e.g. internal and external). Using the Dedoose platform (see further description in “Data management” section below), templates will be prepared for the document review and interview components of data-collection and management.

b. Stage 2: Data-collection and analysis

Once the approach paper has been finalized, the evaluation team will initiate data-collection activities, as discussed below. Key outputs from this stage include a preliminary data analysis results workshop, and draft case study reports. This stage of the evaluation will operate from mid-June 2024 through to end-July 2024.

i. Document review and literature review

Building on the preliminary document and portfolio review undertaken during inception, the evaluation team will review institutional, grey, academic and non-academic literature and documentation relevant to the HWFW RA, showcasing approaches, challenges, solutions, innovations and also results and possible avenues for further development. It will include UNFCCC guidance, USP-2, IF, initial RMF and PMF, IRMF, Board decisions, operations and programming documents, sectoral guides, relevant evaluations, FPs, concept notes, project proposals, country programme documents, national adaptation plans, Project Preparation Facility documents, portfolio reports and templates, and others, as they emerge. A document guide (i.e. a structured bibliography) will be created and updatable in real-time.

ii. Portfolio analysis

The evaluation team will draw on the IEU DataLab to conduct a comprehensive review of the GCF HWFW RA portfolio. Various GCF corporate documents, process documents and internal systems will be providing the basis of such analysis, including the pipeline database; AE database; co-benefits database; FPs; annual performance reports; funded activity agreements; reports of the Investment Committee, independent Technical Advisory Panel and Secretariat; accreditation master agreements; concept notes, CSO comments and project evaluation reports; and more. Further, the evaluation team will analyse data pertinent to GCF funding windows – namely, thematic (adaptation, mitigation, cross-cutting) and modalities (Readiness and Preparatory Support Programme, Private Sector Facility, Request for Proposals). DataLab analysis will be updated with B.40 data (likely in November 2024, given that B.40 is planned for 21–24 October 2024).

iii. Benchmarking analysis

The GCF operates in a broad and complex climate mitigation and adaptation finance landscape. This landscape comprises a myriad of organizations, with each advancing their mandate through their own approaches and modalities and using a range of mechanisms to inform operations and decision-making. Together and in various ways, the GCF and these organizations work together to generate transformational change.

Accounting for and intending to learn from this diversity, the evaluation team will conduct a comparative benchmarking analysis focused on the HWFW RA and its component sectors, to

examine more closely alignment and complementarities in result orientation across comparators. This analysis will more specifically focus on project origination and results management approaches, including results frameworks, monitoring and reporting. Through the analysis, the evaluation team will assess the value addition and challenges posed by the GCF's RA approach in relation to results management, from project origination through to implementation and reporting. The benchmarking will entail the selection of four AEs with GCF HWFW projects and one climate fund. A mix of AE types will be sought, including multilateral development banks, United Nations agencies, private sector entities and non-governmental organizations, while remaining mindful of GCF priorities including African States, SIDS and LDCs. AEs identified as meeting the selection criteria are presented in Table 6 below.

Table 6. Benchmarking: GCF IAE candidates

IAES	STAGE 12: COMPLETED	STAGE 10: FULLY DISBURSED	STAGE 9: POST FIRST DISBURSEMENT	PRIOR TO STAGE 9	GRAND TOTAL
Acumen			1	3	4
Asian Development Bank		2	3	2	7
Agence Française de Développement			4		4
African Development Bank			3	3	6
Conservation International			1		1
Compañía Española de Financiación del Desarrollo (or COFIDES)				1	1
Food and Agriculture Organization of the United Nations			9		9
Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden (FMO)			1	1	2
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)			1	2	3
Inter-American Development Bank			2		2
International Fund for Agricultural Development			6	2	8
International Union for Conservation of Nature			3		3
Kreditanstalt für Wiederaufbau (KfW)			2		2
MUFG_Bank		1	1	1	3
Pegasus Capital Advisors			2	1	3
Save the Children Australia			2	2	4
United Nations Development Programme		3	14	2	19
United Nations Environment			2	1	3

IAEs	STAGE 12: COMPLETED	STAGE 10: FULLY DISBURSED	STAGE 9: POST FIRST DISBURSEMENT	PRIOR TO STAGE 9	GRAND TOTAL
Programme					
World Food Programme			6		6
World Bank		2	3		5
World Wildlife Fund			1		1

The benchmarking analysis will be primarily based on document review and also interviews with key informants from selected AEs. Document review will focus on publicly available documents and is expected to include current strategies, operational documents (including the results framework and monitoring and reporting policies and guidance documents), annual reports, and GCF HWFW-related project documents for selected agencies' projects. Approximately 12 KIIs with individuals from comparators are planned, including with staff from the Secretariat and evaluation units as well as staff involved in relevant activities.

The benchmarking analysis will be conducted as per the benchmarking framework presented in Table 7, developed in alignment with the evaluation matrix (see Appendix 2). It first includes a set of high-level elements focused on the overall architecture and mandates of each comparator, to identify key differences and similarities in mandates, objectives and priorities, structure and operations. It then includes a set of elements on the results management system of each, allowing for comparison on approaches and identification of the value additions or challenges resulting from an RA approach.

Table 7. Benchmarking framework

ELEMENT	DEFINITION
1. High-level elements on the overall architecture and mandates	
Name	Name of the organization in question
Year of creation	Year the organization was created
Mandate and role in climate and development finance	The official mandate of the fund and the role of the organization in the broader climate and development landscape (i.e. execution of activities, provision of financing, etc.)
Scope of work and priorities	Description of the priority sectors and multisectorality of the organization's priorities, including niche area in each sector, with a focus on HWFW-related sectors, and with particular attention to climate change adaptation considerations
Geographic scope of support	The geographic focus of activities, including focus on SIDS, LDCs and/or African States
Organizational structure	A light overview of the governing and operational structure, including various governing bodies, operational units and other key structures within the organization and their respective roles; with a particular focus on the delivery of HWFW-related support
Programme/project/activity structure	Description of how programmes/projects/activities are structured (e.g. RAs, sectors, multisectorality) and the approach to delivery support (i.e. programmatic, project basis, etc.)

ELEMENT	DEFINITION
2. Elements on results management system	
Overview of results management system	Description of the overall results management system, with a key focus on the documents and systems in place
HWFw results reporting	Description of the “reporting chain”, from project-level reporting to portfolio- and corporate-level reporting, including roles and responsibilities throughout the reporting chain - Comparison of results-reporting approach for GCF-funded and non-GCF-funded projects (i.e. variations in the “reporting chain”), with a particular attention on duplications of effort and value addition
HWFw results monitoring	Description of the overall structure of the results framework, with a particular focus on indicators used to track HWFW-related outputs and outcomes, including co-benefits, unintended results, cross-sectoral results, and gender and inclusion results - Comparison of results monitoring for GCF-funded and non-GCF-funded projects
Definition of key concepts	Deep dive in the definition of key concepts such as impact, paradigm shift, innovation, co-benefit, etc.

iv. Synthesis of previous IEU evaluations

The evaluation team will conduct a review and synthesis of all relevant insights from previous IEU evaluations and assessments that could inform the current evaluation, based on the evaluation matrix. Previous Learning-Oriented Real-Time Impact Assessment Programme assessments and relevant country case study reports from previous IEU evaluations will be reviewed, yielding valuable data to inform this evaluation. The synthesis will also be informed by concurrent IEU evaluations, such as the evaluation of the GCF’s approach to Latin America and the Caribbean and the evaluation of the GCF’s approach to Indigenous Peoples.

v. Gender and Indigenous Peoples analysis

This evaluation is being undertaken with a heightened concern for integrating a gender and social equity analysis, with particular consideration for Indigenous Peoples. For this purpose, the proposed methodology and evaluation matrix have been designed to be sensitive to gender and Indigenous Peoples. This is reflected in the following ways: gender equity and Indigenous Peoples analysis are addressed and integrated specifically through the evaluation criteria of gender and social equity, and data analysis will be sex-disaggregated, to the extent that sex-disaggregated data are available. The data analysis will also differentiate on the basis of Indigenous Peoples’ engagement, to the extent possible. Projects selected for review as part of the case studies and portfolio analysis will be examined to assess the degree to which gender and Indigenous Peoples considerations have featured in the design phase of these projects and how such designs have (or are likely to be) translated into change on the ground. Finally, ESS will be reviewed, and consideration will be given as to the extent that gender action plans and Indigenous Peoples plans have been formulated and implemented.

vi. Consultations with key stakeholders

A large number of stakeholders will be consulted during this evaluation, with an anticipated 180 participants in individual and group interviews as well as FGDs overall. For the purposes of data-

collection, it is anticipated that 62 key internal and external stakeholders well positioned to provide insights into the questions and subquestions of the evaluation will be consulted virtually, with another 102 consulted during country missions and for case studies. External stakeholders will be selected based on their understanding of the GCF's HWFW RA activities or the broader climate finance landscape. Interviews will be guided by an interview protocol developed in alignment with the evaluation matrix.

vii. Event attendance

The GCF has historically held regional dialogues, DAE workshops, various conferences, and other types of meetings and events. In seeking additional and valuable data gathering and stakeholder engagement opportunities, the evaluation team has and will continue to identify various GCF meetings and events for possible in-person and/or virtual attendance. As it stands, the evaluation team will attend the "GCF Regional Dialogue with Middle East and North Africa" event planned for 24–28 June 2024 in Morocco (Green Climate Fund, 2024a). Members of the evaluation team will attend this event in person, to engage with participants that include representatives of national governments, international and regional bodies, AEs, CSOs, PSOs and others.

viii. Case studies and country missions

The evaluation team will undertake five in-person case study visits to various countries, in alignment with the country sampling carried out (and to attend the Regional Dialogue in Morocco). The purpose of country case study visits is to collect detailed information to answer the questions and subquestions found in the evaluation matrix. Preparatory work, both administrative and substantive (e.g. document review), will ensure that the country visits are well planned, engage with the right mix of stakeholders in a timely way through interviews and/or FGDs, and support coherent case study write-ups. All country missions will be in person.

A series of at least five country case study reports will be prepared for this evaluation. The case studies will serve as stand-alone reports and will be included as appendices to the evaluation report. Each will be designed to inform the full range of evaluation questions and timed to serve as critical inputs in the writing of the main evaluation report. Country case study reports will be prepared in draft form, circulated to countries as appropriate for validation, and then finalized.

ix. Data management

The evaluation will generate a significant quantity of data from multiple sources through diverse methods. Ahead of conducting a comprehensive analysis of the data to specifically respond to each of the evaluation questions and subquestions, the evaluation team will take stock of the data, ensuring that all required data have been collected. The evaluation team will use a series of online data management tools to ensure that it is able to manage the process and large quantities of data produced in an effective and coherent way.

In particular, the team will rely on Dedoose data management software to organize all document review, interviews and relevant country mission data under predefined headings (or codes) that align with the evaluation criteria and the key and subquestions under those criteria. This will facilitate the clustering of themes across different data sources and types of informants and the sharing of data across the evaluation team. Doing so will enable the team to access data swiftly and coherently for report preparation and to respond to comments from stakeholders on successive drafts of the document. It will also enable the evaluation team to add nuance and interrogate the data in multiple ways (e.g. to ascertain any differences of perspective from NDAs / focal points or delivery partners in different regions).

x. Preliminary data analysis and results workshop

With all data in hand and managed, the evaluation team will conduct a preliminary data analysis on all questions and subquestions included in the evaluation matrix. Conducting such analysis at this time will serve multiple functions:

- **Quality of data:** The evaluation team will ascertain the quality of data gathered for this evaluation, the extent to which triangulation could be undertaken, and the robustness of analysis, findings and conclusions.
- **Analytic gaps:** The evaluation team will ascertain the extent to which data gathering has been comprehensive and identify if there are analytic gaps that need to be filled ahead of factual draft reporting.

Having conducted a triangulated analysis of all available data, as matched to each evaluation question and subquestion, the evaluation team will organize an internal results workshop. This will further bring to light any data issues, and if any are identified, provide space for mitigation measures to be crafted, strategized and initiated. The workshop will also socialize the overall analysis, create opportunities for critical discussion and nuancing of preliminary findings, and take stock of progress and next steps.

c. Stage 3: Analyses and factual draft

The third stage of the evaluation comprises continued analysis and the preparation of the factual draft of the report. This stage of the evaluation will take place between early August and the end of October 2024.

i. Analysis and synthesis of data

The evaluation team will undertake a comprehensive process of triangulated data analysis to address the significant mass of data collected through document review, interviewing (global and case study related), benchmarking, and constant engagement with diverse stakeholders. The team will identify trends and outliers in the data with respect to programme activities, regional disparities and other aspects in response to the evaluation questions and subquestions.

ii. Writing workshop

Once the process of triangulated data analysis is complete, the evaluation team will conduct an in-person writing workshop in Songdo, Republic of Korea. Doing so will enable the team to prepare the key findings emerging from the analysis, in preparation for the factual evaluation report.

iii. Factual evaluation report

The evaluation team will prepare a factual evaluation report and share it with the GCF Secretariat for feedback. The factual report will contain the main report only (i.e. without an executive summary or appendices). It will provide only findings in response to the questions and subquestions of the evaluation matrix, backed by selectively shared triangulated analysis and evidence sources. Findings will be highlighted for clear identification at the start of each subsection of the report.

iv. Preliminary recommendations workshop

The evaluation team will prepare a prioritized set of draft recommendations. They will be strategic and operational in their formulation and linked to evaluation findings. Stakeholder groups will be assigned responsibility for taking recommendations forward. The draft recommendations will be scrutinized in a preliminary recommendations workshop and refined for inclusion in subsequent versions of the evaluation report.

d. Stage 4: Final reporting

The next and final stage of the HFWF RA evaluation comprises preparation of the draft and final reports, presentations to various stakeholders, and the production of communication and knowledge products. This stage of the evaluation will take place from the end of October 2024, with closure anticipated by the end of January 2025.

i. Draft and final report

With consolidated feedback on the factual report, the evaluation team will prepare a draft and then a final report, keeping an audit trail throughout using a comments matrix. The evaluation team understands the need for adequate level of effort and calendar space to take the factual report through to a strong draft report, and then to the preparation of the final report. It is a critical period of iterative engagement where evaluation utility can be secured.

The final report will include a revised substantive main report, detailed appendices providing a complete methodology, supportive analyses, survey results, consulted documents, stakeholders consulted and country mission case studies. The country mission case studies may be compiled into a completely separate volume of the final report, although this decision will be made by the evaluation team at a later stage.

ii. Presentation of findings and recommendations to GCF stakeholders

Insights from the GCF's HFWF RA evaluation will be presented to a range of GCF stakeholders in the interest of socializing the evaluation overall and of creating learning opportunities. To begin with, once the main evaluation report has been finalized, one or several presentations to GCF stakeholders will be made, sharing key findings and recommendations. Once completed, the evaluation will be made available to the Board, as a key priority of the evaluation process itself. The determination of additional stakeholders for presentations will occur at or just before the beginning of this stage of the evaluation. Finally, one or several webinars, one or several briefs, and possibly other learning products will be developed and delivered.

E. WORKPLAN

The present evaluation is being managed according to an approved workplan and agreed timeline. Table 8 presents the approach and staged timeline of the evaluation, showing the operationalization of the workplan through the different methods employed and the time frame for the presentation of deliverables. Table 9 below presents a GANTT chart of the evaluation timeline, for a visual overview of the evaluation roll-out.

Table 8. Methods, deliverables, sources, description and timeline

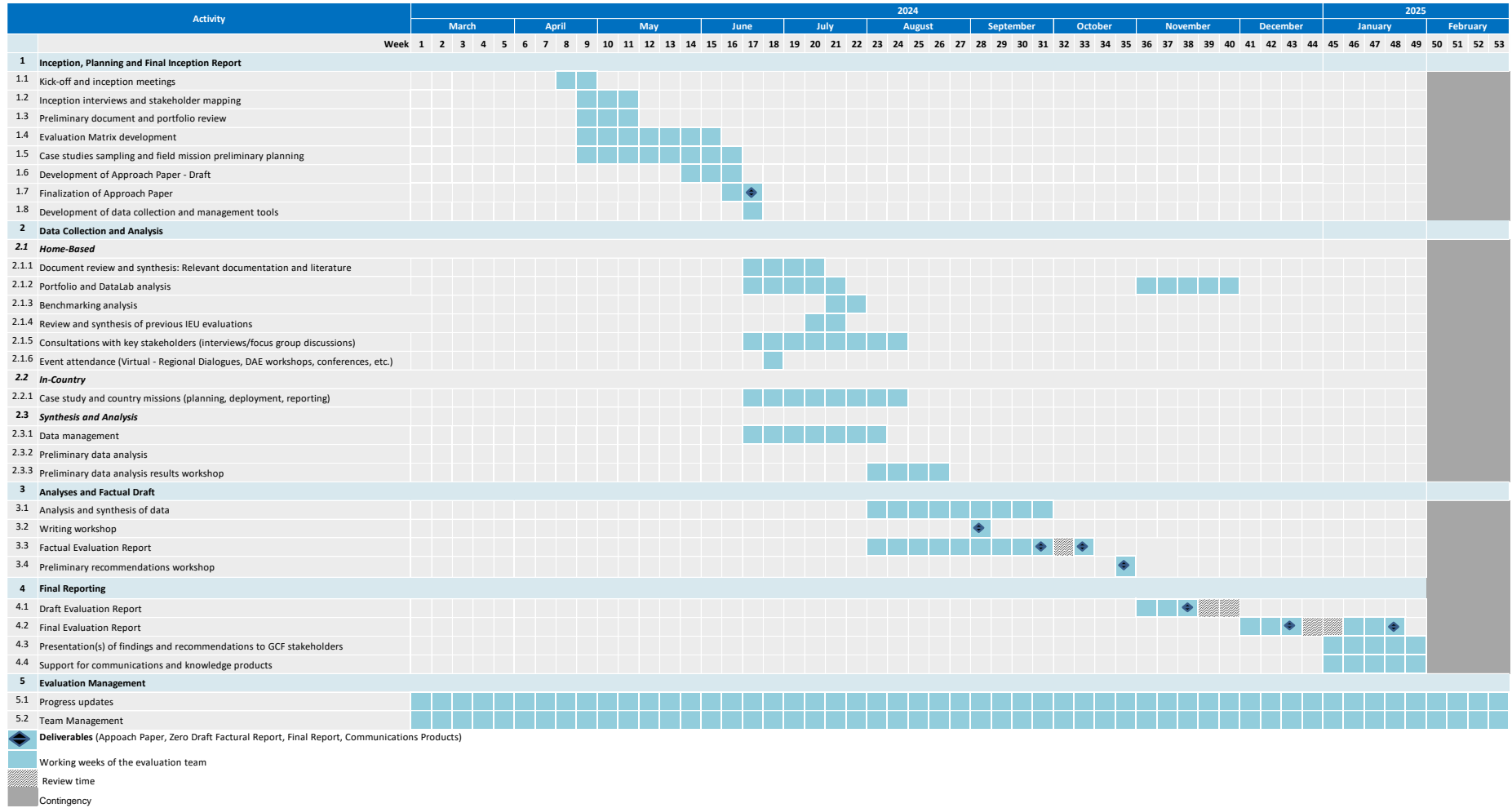
METHODS / DELIVERABLES	DATA SOURCES	DESCRIPTION	TIMELINE (APPROXIMATE DATES)
Stage 1: inception, planning and approach paper			
Kick-off and inception meetings	Evaluation team	Kick-off meeting and inception meetings conducted remotely, based on a structured agenda, to inform and refine assignment scope, methodology, timeline, roles and responsibilities.	Weeks of 15 and 22 April 2024
Inception	Evaluation	The evaluation team engaged with about 16	Weeks of 22

METHODS / DELIVERABLES	DATA SOURCES	DESCRIPTION	TIMELINE (APPROXIMATE DATES)
interviews and stakeholder mapping	team, GCF stakeholders	stakeholders during inception. These interviews targeted stakeholders well positioned to inform the framing of the evaluation, to identify key questions of the evaluation matrix, identify additional key informants, outline concerns about the evaluation, and identify opportunities for the evaluation team to pursue.	April to 13 May 2024
Preliminary document and portfolio review	Evaluation team, diverse documentation	The evaluation team created a document map and undertook a review of pertinent documents and the portfolio. Documents reviewed were tagged for relevance to specific components of the assignment. Doing so served an evaluability purpose. The evaluation team initiated research to inform the development of the annotated bibliography and synthesis.	Weeks of 22 April to 13 May 2024
Evaluation matrix development	All required resources	The evaluation team further developed the evaluation matrix, drawing on the ToR for this assignment and all inception stage data gathering and review from documents and stakeholders.	Weeks of 22 April to 3 June 2024
Case study sampling and field mission preliminary planning	Portfolio database, GCF documents and stakeholder interviews	The evaluation team selected case studies and identified countries for the country missions using a purposive project sampling. The sampling was undertaken using a set of criteria and indicators and taking into account data collected from the document review and stakeholder interviews.	Weeks of 22 April to 10 June 2024
Development of approach paper (draft and final)	All required resources	This approach paper has been prepared to guide the entire evaluation. This document includes the key features of the evaluation (such as purpose, objectives and scope), evaluation background and context, evaluation matrix, approach for field missions, detailed stakeholder sampling, methods and protocols, synthesis of previous IEU evaluations, key statistics from the IEU DataLab, workplan and/or other relevant elements.	The final approach paper by end June 2024
Development of data-collection and management tools	Evaluation team	The evaluation team prepared data-collection tools to be used throughout the evaluation.	Weeks of 17–24 June 2024
Stage 2: data-collection and analysis			
Document and literature review	GCF documents, external documents, relevant literature	Building on the preliminary document review undertaken during inception, the evaluation team will further review and analyse internal and external documents.	Weeks of 17 June to 15 July 2024
Portfolio and DataLab analysis	IEU DataLab and other internal and external databases	The evaluation team will conduct a portfolio analysis using several databases, including external databases identified during the data-collection stage. This step will also include analysis of additional data that may become	Weeks of 17 June to 22 July 2024 Data will be updated with

METHODS / DELIVERABLES	DATA SOURCES	DESCRIPTION	TIMELINE (APPROXIMATE DATES)
		available during the course of the evaluation.	B.40 data in November 2024, given B.40 is planned for 21–24 October 2024
Benchmarking analysis	Document review and stakeholder interviews	The evaluation team will undertake an operational and programmatic comparative analysis of organizations operating in the climate mitigation and adaptation finance landscape. The benchmarking analysis will be informed by document review and stakeholder interviews with key staff and programme leaders of relevant institutions.	Weeks of 15 July to 29 July 2024
Review and synthesis of previous IEU evaluations – preliminary	All relevant previous IEU evaluations	The evaluation team will carry on with a review of all relevant evaluations previously conducted by the IEU, for the synthesis of insights, to inform the evaluation of the HWFW RA.	Weeks of 8 July to 22 July 2024
Consultation with key stakeholders	GCF stakeholders and other relevant external stakeholders	The evaluation team will engage with approximately 62 key informants, as identified during inception and outlined in the approach paper. Engagement with stakeholders will be conducted virtually and may include individual interviews, group interviews and FGDs.	Weeks of 17 June to 12 August 2024
Event attendance	GCF regional dialogue	The evaluation team will participate in the key GCF Regional Dialogue scheduled in Morocco in June 2024. Participation will provide the team with the opportunity to conduct interviews and group discussions with key players present at the event, including NDAs, AEs and other relevant GCF partners.	Week of 24 June 2024
Country missions and case studies	Relevant GCF documents	The evaluation team will undertake at least five country missions for the purposes of country case study preparation. These missions will be informed by a review of relevant documents and include about 15–20 stakeholder interviews per mission, conducted either virtually or in person, for a total of about 102 interviews. The evaluation team will deliver stand-alone case study reports.	Country missions: Weeks of 24 June to 22 July 2024 Case studies: Weeks of 1 July to 12 August 2024
Data management	All data collected for the assignment	The evaluation team will use a series of online data management tools to ensure that the team manages and processes the large quantities of data produced in an effective and coherent way. All data collected will be integrated into the Dedoose data management system.	Weeks of 17 June to 2 August 2024
Preliminary data analysis and results workshop	All data collected for the assignment	The evaluation team will review and take stock of the data collected to ensure all required data have been collected and that sufficient and quality data are available to inform questions outlined in the evaluation matrix. The evaluation will draw on	Weeks of 5 August to 19 August 2024





















METHODS / DELIVERABLES	DATA SOURCES	DESCRIPTION	TIMELINE (APPROXIMATE DATES)
		multiple data sources, triangulated to ensure reliability of insights and conclusions. A triangulated analysis of all available data, as matched to each evaluation question and subquestion, will be undertaken. The evaluation team will then prepare an internal results workshop.	
Stage 3: analyses and factual draft			
Analysis and synthesis of data	All data collected for the assignment	The evaluation team will undertake a meticulous and comprehensive process of triangulated data analysis. Trends and outliers in the data will be identified, with respect to programme activities, regional disparities, in response to the evaluation questions and subquestions.	Weeks of 5 August to 23 September 2024
Writing workshop	Evaluation team	The evaluation team will conduct an in-person writing workshop.	Week of 2 September 2024
Factual evaluation report	All data collected for the assignment	The evaluation team will deliver a factual evaluation report to be reviewed by the GCF Secretariat and the evaluation advisory group. The draft report will include the main report only (i.e. without an executive summary or appendices), structured as per the evaluation matrix and will provide findings and recommendations.	Weeks of 5 August to 23 September 2024 Factual evaluation report is ready by 13 October 2024
Preliminary recommendations workshop	IEU and GCF stakeholders	The evaluation team will present preliminary findings through a virtual sense-making workshop session, that will allow for workshopping of preliminary recommendations.	Week of 28 October 2024
Stage 4: final reporting			
Draft and final report	All data collected for the assignment	The evaluation team will prepare a draft report and a final report that will include a revised substantive main report, detailed appendices providing a complete methodology, supportive analyses, survey results, consulted documents, stakeholders consulted and country mission case studies.	Weeks of 28 October to 23 December 2024 Draft final report is ready by end December 2024, with finalization through to January 2024
Presentation(s) of findings and recommendations to GCF stakeholders	Evaluation team and GCF stakeholders	The evaluation team will present findings and recommendations to GCF stakeholders and the GCF Board through one or several presentations, in the interest of socializing the evaluation overall and of creating learning opportunities.	Presentations will be delivered in January 2025
Support for communications products	Evaluation team	The evaluation team will develop and deliver several webinars, briefs and other communications products to socialize and disseminate the evaluation findings, conclusions and recommendations.	January 2025

Table 9. Timeline as GANTT chart














APPENDICES

Appendix 1. INDICATORS FOR REDUCED EMISSIONS AND INCREASED RESILIENCE

Indicator	Description	SDGs	Reference
Core indicator 1	Greenhouse gas (GHG) emissions reduced, avoided or removed/sequestered¹⁵ (Unit: tonnes of carbon dioxide equivalent) ¹⁶ (Disaggregation: results area) <hr/> Suggested results areas MRA 1: Energy generation and access MRA 2: Low-emission transport MRA 3: Buildings, cities, industries and appliances MRA 4: Forests and land use		Initial RMF
Supplementary indicator 1.1	Annual energy savings (Unit: megawatt-hours)	 	CIF (CTF)
Supplementary indicator 1.2	Installed energy storage capacity¹⁷ (Unit: megawatt-hours)	  	New indicator
Supplementary indicator 1.3	Installed renewable energy capacity¹⁸ (Unit: megawatts)	  	SDG indicator CIF (CTF)
Supplementary indicator 1.4	Renewable energy generated (Unit: megawatts)	  	New indicator
Supplementary indicator 1.5	Improved low-emission vehicle fuel economy (Unit: volume of fuel per kilometer travelled)	  	ASEAN
Core indicator 2	Direct and indirect beneficiaries reached (Unit: number of individuals) ¹⁹ (Disaggregation: sex; and results area) <hr/> Suggested results areas ARA 1: Most vulnerable people and communities ARA 2: Health, well-being, food and water security ARA 3: Infrastructure and built environment ARA 4: Ecosystems and ecosystem services	 	Initial RMF
Supplementary indicator 2.1	Beneficiaries (female/male) adopting improved and/or new climate-resilient livelihood options (Unit: number of individuals)	  	PMFs/ LDCF/SCCF

Indicator	Description	SDGs	Reference
Supplementary indicator 2.2	Beneficiaries (female/male) with improved food security (Unit: number of individuals)		Initial RMF
Supplementary indicator 2.3	Beneficiaries (female/male) with more climate-resilient water security (Unit: number of individuals)		UNICEF/Global Water Partnership
Supplementary indicator 2.4	Beneficiaries (female/male) covered by new or improved early warning systems (Unit: number of individuals)		PMFs
Supplementary indicator 2.5	Beneficiaries (female/male) adopting innovations that strengthen climate change resilience (Unit: number of individuals)		Recommended by the COP ²⁰ Aligned with LDCF/SCCF
Supplementary indicator 2.6	Beneficiaries (female/male) living in buildings that have increased resilience against climate hazards (Unit: number of individuals)		New indicator
Supplementary indicator 2.7	Change in expected losses of lives due to the impact of extreme climate-related disasters in the geographic area of the GCF intervention (Unit: number of individuals)		PMF
Core Indicator 3	Value of physical assets made more resilient to the effects of climate change and/or more able to reduce GHG emissions (Unit: value of physical assets in USD) (Disaggregation: type of physical assets; and results area) <hr/> Suggested results area All eight results areas		LDCF/SCCF/AF
Supplementary indicator 3.1	Change in expected losses of economic assets due to the impact of extreme climate-related disasters in the geographic area of the GCF intervention (Unit: value in USD)		PMF
Core Indicator 4	Hectares of natural resource areas brought under improved low-emission and/or climate-resilient management practices²¹ (Unit: hectares) (Disaggregation: type of natural resource areas; and results area) <hr/> Suggested results areas MRA 4: Forestry and land use ARA 1: Most vulnerable people and communities		GEF/CIF/AF

Indicator	Description	SDGs	Reference
	ARA 2: Health, well-being, food and water security		
Supplementary indicator 4.1	Hectares of terrestrial forest, terrestrial non-forest, freshwater and coastal marine areas brought under restoration and/or improved ecosystems (Unit: hectares)	   	GEF
Supplementary indicator 4.2	Number of livestock brought under sustainable management practices (Unit: number of livestock)	  	New indicator
Supplementary indicator 4.3	Tonnes of fish stock brought under sustainable management practices (Unit: tonnes)	   	New indicator

Source: Green Climate Fund (2021)

Appendix 2. EVALUATION MATRIX

CRITERIA	KEY QUESTIONS	SUBQUESTIONS	INDICATORS	METHODS AND SOURCES	DESCRIPTION OF ANALYSIS
Relevance/ responsiveness of GCF HWFW RA	1. To what extent has the GCF's approach to and investment in the HWFW RA been responsive to its mandate, guidance and approach under the UNFCCC and the Paris Agreement, and to country needs and global trends?	1.1. To what extent is the GCF's HWFW RA approach relevant and aligned with its mandates under the UNFCCC and the Paris Agreement?	Alignment with strategic purpose, programmatic documentation and guidance documentation Experts' perceptions indicating alignment	Synthesis of IEU evaluations KII/FGD Document review	Policy analysis Landscape assessment Content analysis
		1.2. To what extent do GCF-supported programmes and projects in the HWFW RA respond to the adaptation-themed mandate of the GCF?	Coverage of GCF-supported programmes and projects in the HWFW RA in comparison to the adaptation-themed mandate of the GCF Perceptual evidence of alignment	Synthesis of IEU evaluations KII/FGD Document review Country case studies	Policy analysis Portfolio analysis Content analysis
		1.3. To what extent do the GCF's approach and investment in the HWFW RA consider Just Transitions principles?	Evidence of alignment of the GCF's approach and investments in the HWFW RA with Just Transitions principles Perceptual evidence of alignment	Synthesis of IEU evaluations KII/FGD Document review Country case studies	Policy analysis Portfolio analysis Content analysis
		1.4. To what extent does the GCF's approach and investments in the HWFW RA align with and respond to the priorities and international commitments of developing countries (i.e. country ownership)?	Evidence of alignment of GCF support in the HWFW RA with key national policy documents of selected countries Evidence of GCF HWFW RA projects included in nationally determined contributions and their implementation plans Perceptual evidence of alignment	Synthesis of IEU evaluations KII/FGD Document review Country case studies	Policy analysis Portfolio analysis Content analysis

CRITERIA	KEY QUESTIONS	SUBQUESTIONS	INDICATORS	METHODS AND SOURCES	DESCRIPTION OF ANALYSIS
		1.5. To what extent does the GCF's approach and investments in the HWFW RA align with and respond to the priorities and needs of countries' affected communities and beneficiaries (i.e. country ownership)?	<p>Evidence of the GCF's approach and investments in HWFW RA reflecting local social and market conditions</p> <p>Extent of involvement of NDAs, local institutions, private sector actors, beneficiaries and other relevant stakeholders in GCF-funded project development and implementation</p> <p>Extent to which HWFW RA investments have considered and integrated local knowledge in their development and implementation</p> <p>Evidence of challenges and/or grievances filed related to local knowledge and local engagement</p> <p>Perceptual evidence of alignment</p>	<p>Synthesis of IEU evaluations</p> <p>KII/FGD</p> <p>Document review</p> <p>Country case studies</p> <p>Recipient needs database</p>	<p>Portfolio analysis</p> <p>Content analysis</p> <p>Quantitative analysis</p>
Coherence and Complementarity	2. To what extent has there been coherence and complementarity between the GCF and other climate/development finance delivery channels and institutions in the HWFW RA?	2.1. To what extent has the GCF's approach and investments in the HWFW RA pursued coherence and complementarity with other climate/development finance institutions?	<p>Evidence of suitable policies and strategies in place for ensuring coherence and complementarity between the GCF's investments and approach and that of other climate/development finance institutions</p> <p>Evidence of agreements between climate/development finance institutions</p> <p>Extent of coherence and complementarity between the GCF's investments and approach and those of other climate/development finance institutions</p>	<p>Synthesis of IEU evaluations</p> <p>KII/FGD</p> <p>Document review</p> <p>Country case studies</p>	<p>Policy analysis</p> <p>Portfolio analysis</p> <p>Content analysis</p> <p>Benchmarking analysis</p>
		2.2. What is the comparative advantage and value addition of the GCF's approach to and investments in the HWFW RA, within the wider climate/development finance	<p>Identifiable comparative advantages in terms of:</p> <ol style="list-style-type: none"> Coverage Additional across regions 	<p>Synthesis of IEU evaluations</p> <p>KII/FGD</p> <p>Document review</p> <p>Country case</p>	<p>Policy analysis</p> <p>Portfolio analysis</p> <p>Content analysis</p> <p>Benchmarking</p>

CRITERIA	KEY QUESTIONS	SUBQUESTIONS	INDICATORS	METHODS AND SOURCES	DESCRIPTION OF ANALYSIS
		landscape?	3. Scale 4. Instruments 5. AEs 6. Working with the private sector 7. Other Perceptual evidence of comparative advantage	studies	analysis
Effectiveness/ impact	3. To what extent have HWFW RA projects and the broader portfolio effectively contributed to achieving the climate goals of countries?	3.1. To what extent have the HWFW RA funded activities produced or made progress in producing HWFW core results?	Evidence of demonstrated results – core results Evidence of progress towards demonstrated results – core results Perceptual evidence of core results	Synthesis of IEU evaluations KII/FGD Document review Country case studies	Portfolio analysis Quantitative analysis 1. Progress on indicators (IRMF/strategic plans) 2. Implementation progress analysis (disbursement rate, financing, impact potential) 3. Co-benefits database Content analysis
		3.2. To what extent have the HWFW RA funded activities produced, or made progress in producing HWFW co-benefits (in environmental, social, economic and gender-related aspects)?	Evidence of demonstrated results – co-benefits Evidence of progress towards demonstrated results – co-benefits Perceptual evidence of co-benefits	Synthesis of IEU evaluations KII/FGD Document review Country case studies	Portfolio analysis Quantitative analysis 1. Progress on indicators (IRMF/strategic plans) 2. Implementation progress analysis

CRITERIA	KEY QUESTIONS	SUBQUESTIONS	INDICATORS	METHODS AND SOURCES	DESCRIPTION OF ANALYSIS
					(disbursement rate, financing, impact potential) 3. Co-benefits database Content analysis
		3.3. To what extent have GCF investments in the HWFW RA produced unintended results (e.g. adverse environmental effects, positive development effects)? If so, how?	Evidence of unintended results	Synthesis of IEU evaluations KII/FGD Document review Country case studies	Portfolio analysis Quantitative analysis 1. Progress on indicators (IRMF/strategic plans) 2. Implementation progress analysis (disbursement rate, financing, impact potential) 3. Co-benefits database Content analysis
		3.4. What are the major (positive or negative) factors that have contributed to or undermined the achievement of results at project and programme level?	Identification and calibration of factors	Synthesis of IEU evaluations KII/FGD Document review Country case studies	Portfolio analysis Content analysis
		3.5. To what extent has the GCF considered a paradigm shift at the HWFW RA portfolio/RA/sector(s) level?	Extent to which the GCF HWFW RA portfolio reflects the required level of ambition to fulfil its mandate in advancing a paradigm shift at country level	Synthesis of IEU evaluations KII/FGD	Portfolio review Content analysis

CRITERIA	KEY QUESTIONS	SUBQUESTIONS	INDICATORS	METHODS AND SOURCES	DESCRIPTION OF ANALYSIS
			Stakeholder perceptions on the degree to which the GCF considered a paradigm shift at the HWFW RA portfolio/RA/sector(s) level	Document review Country case studies	
		3.6. What paradigm shift has been emerging at the portfolio level?	Signals of HWFW paradigm shift potential being realized at portfolio level, including: 1. Favourable shifts in political agendas 2. Improved policy coherence 3. Widening access to climate finance 4. Improved conditions for innovation and financing Type of documented and perceived factors enabling achievement of paradigm shift in a systematic way	Synthesis of IEU evaluations KII/FGD Document review Country case studies	Portfolio analysis Quantitative analysis 1. Progress on indicators (IRMF/strategic plans) 2. Implementation progress analysis (disbursement rate, financing, impact potential) 3. Co-benefits database Content analysis
Innovativeness in RAs	4. To what extent has the GCF fostered innovation and deployed diverse financial instruments for HWFW RA projects?	4.1. To what extent has the GCF promoted innovative products, technologies, business models, approaches and delivery mechanisms in its HWFW RA investments?	Number and type of specific innovative products, technologies, business models, approaches and delivery mechanisms promoted by the GCF in its HWFW RA investments	Synthesis of IEU evaluations KII/FGD Document review Country case studies	Portfolio analysis Content analysis Benchmarking analysis
		4.2. To what extent has the GCF been able to foster innovation and deploy diverse financial instruments for the HWFW RA?	Types of innovations and financial instruments fostered by the GCF in its HWFW RA	Synthesis of IEU evaluations KII/FGD Document review Country case	Portfolio analysis Content analysis Benchmarking analysis

CRITERIA	KEY QUESTIONS	SUBQUESTIONS	INDICATORS	METHODS AND SOURCES	DESCRIPTION OF ANALYSIS
				studies	
		4.3. How has the GCF struck a balance between risk appetite and innovation in its approach to the HWFW RA?	Perceptual evidence about balance between risk appetite and innovation	Synthesis of IEU evaluations KII/FGD Document review Country case studies	Portfolio analysis Content analysis Benchmarking analysis
		4.4. To what extent has the GCF been catalytic in promoting innovative approaches to crowding in climate finance in relation to HWFW RA related projects and investments?	Evidence that GCF HWFW RA investments have been financially catalytic, with respect to: 1. Other climate/development finance 2. Country investments 3. Other Perceptual evidence of the GCF's role as a catalytic actor in the HWFW RA	Synthesis of IEU evaluations KII/FGD Document review Country case studies	Portfolio analysis Content analysis
Sustainability/replication and scalability	5. To what extent are results of the GCF's investments in the HWFW RA sustainable, spurring replication and/or scaling?	5.1. To what extent are the results of GCF investments in the HWFW RA showing evidence of sustainability, including country ownership?	Evidence that GCF HWFW RA investments have seen countries adopt political, financial and organizational measures to ensure sustainability of results Evidence of contributions (financial, in-kind) of stakeholders to projects (during implementation and subsequently/extensions) Perceptual data indicating (likely) sustainability of GCF HWFW RA investment outcomes	Synthesis of IEU evaluations KII/FGD Document review Country case studies	Portfolio analysis Content analysis
		5.2. To what extent are the results of GCF HWFW RA investments showing evidence of replication and/or scaling?	Evidence that GCF HWFW RA investments have seen: 1. Replication and/or scaling in and/or across countries	Synthesis of IEU evaluations KII/FGD Document review	Portfolio analysis Content analysis

CRITERIA	KEY QUESTIONS	SUBQUESTIONS	INDICATORS	METHODS AND SOURCES	DESCRIPTION OF ANALYSIS
			<p>2. Financial resources from other climate/development actors invested for replication and/or scaling</p> <p>3. Evidence of national budgeting for further replication and/or scaling of GCF HWFW RA investments</p> <p>Perceptual data indicating (likely) replication and/or scaling of GCF HWFW RA investments</p>	Country case studies	
		5.3. What are the enabling conditions that influence the sustainability, scalability and/or replication of GCF HWFW RA interventions?	Type of positive and enabling factors (internal and external) that influence the sustainability, scalability and/or replication of GCF HWFW RA interventions	<p>Synthesis of IEU evaluations</p> <p>KII/FGD</p> <p>Document review</p> <p>Country case studies</p>	<p>Portfolio analysis</p> <p>Content analysis</p>
Gender and social equity	6. To what extent have GCF HWFW RA projects addressed gender equity and Indigenous Peoples considerations?	6.1. To what extent have the GCF's HWFW RA projects complied with GCF ESS?	<p>Formal HWFW RA project compliance with GCF ESS</p> <p>Formal complaints related to HWFW RA project compliance with GCF ESS</p>	<p>Synthesis of IEU evaluations</p> <p>KII/FGD</p> <p>Document review</p> <p>Country case studies</p>	<p>Portfolio analysis</p> <p>Content analysis</p>
		6.2. To what extent were gender equity priorities considered in HWFW RA related projects, and with what gender-specific results?	<p>Degree to which the GCF's HWFW RA interventions have been informed by specialists' analyses, research and reports on gender equality</p> <p>Evidence that gender action plans are implemented and monitored and results reported</p> <p>Extent to which gender equity has been mainstreamed in HWFW RA projects</p>	<p>Synthesis of IEU evaluations</p> <p>KII/FGD</p> <p>Document review</p> <p>Country case studies</p>	<p>Policy analysis</p> <p>Portfolio analysis</p> <p>Quantitative analysis</p> <p>1. Progress on indicators (IRMF/strategic plans)</p> <p>2. Implementation progress analysis</p>

CRITERIA	KEY QUESTIONS	SUBQUESTIONS	INDICATORS	METHODS AND SOURCES	DESCRIPTION OF ANALYSIS
					(disbursement rate, financing, impact potential) 3. Co-benefits database Content analysis
		6.3. To what extent were Indigenous Peoples' priorities considered in HWFW RA related projects, and with what Indigenous Peoples-specific results?	Degree to which the GCF's HWFW RA interventions have been informed by specialists' analyses, research and reports related to Indigenous Peoples Extent to which consideration of Indigenous Peoples has been mainstreamed in relevant HWFW RA projects Extent to which GCF HWFW RA actions and interventions are advancing priorities of Indigenous Peoples	Synthesis of IEU evaluations KII/FGD Document review Country case studies	Policy analysis Portfolio analysis Quantitative analysis 1. Progress on indicators (IRMF/strategic plans) 2. Implementation progress analysis (disbursement rate, financing, impact potential) 3. Co-benefits database Content analysis

CRITERIA	KEY QUESTIONS	SUBQUESTIONS	INDICATORS	METHODS AND SOURCES	DESCRIPTION OF ANALYSIS
Efficiency	7.A. To what extent does the GCF's architecture (notably governance and policies) facilitate delivery of its mandate in the HWFW RA?	7.A.1. To what extent does the governance and policy framework of the GCF provide sufficient guidance relating to the nature of programming and operations to be undertaken in the HWFW RA?	<p>Documented evidence that GCF architecture facilitates delivery of its mandate in the HWFW RA</p> <p>Stakeholder perceptions on the degree to which the GCF's architecture facilitates delivery of its mandate in the HWFW RA</p> <p>Evidence that the policy framework of the GCF enables effective operations of the HWFW RA and its projects</p> <p>Stakeholder perceptions on degree to which the policy framework of the GCF provides sufficient guidance for HWFW RA operations and projects</p> <p>Extent to which the GCF policy framework is sufficiently geared to promoting and enabling paradigm shift in the HWFW RA</p>	<p>Synthesis of IEU evaluations</p> <p>KII/FGD</p> <p>Document review</p> <p>Country case studies</p>	<p>Policy analysis</p> <p>Content analysis</p> <p>Benchmarking analysis</p>

CRITERIA	KEY QUESTIONS	SUBQUESTIONS	INDICATORS	METHODS AND SOURCES	DESCRIPTION OF ANALYSIS
	7.B. To what extent has the support provided by the GCF Secretariat in the origination, approval and implementation process of HWFW RA projects been suitable and efficient?	7.B.1. To what extent is the GCF's approach to HWFW RA project origination, approval and implementation efficient and aligned with the needs of countries?	<p>Evidence of concept note approvals/rejections</p> <p>Evidence of FPs implemented/abandoned</p> <p>Share of HWFW projects managed by IAEs and DAEs (regional and national), and by size</p> <p>Stakeholder perceptions indicating alignment of the GCF's approach to HWFW RA project origination with the needs of the countries, with reference to:</p> <ol style="list-style-type: none"> 1. Readiness support 2. Project Preparation Facility support 3. Country programming support 4. Portfolio management support 5. Other Secretariat support (Division of Mitigation and Adaptation, Private Sector Facility, etc.) <p>Extent to which sectoral guidance on project origination and HWFW RA-based approach to results measurement/management are aligned</p>	<p>Synthesis of IEU evaluations</p> <p>KII/FGD</p> <p>Document review</p> <p>Country case studies</p>	<p>Policy analysis</p> <p>Portfolio analysis</p> <p>Quantitative analysis</p> <ol style="list-style-type: none"> 1. Portfolio/pipeline database 2. Database on AEs 3. Co-benefits database <p>Content analysis</p>
	7.C. To what extent is the GCF's result management system and mechanisms related to the HWFW RA fit-for-purpose and adapted to the GCF's mandate as a climate finance institution?	7.C.1. To what extent has the GCF's approach to results measurement/management for the HWFW RA been aligned with global agreements and goals, as well as related country commitments?	<p>Extent to which the GCF's approach to results measurement/management for the HWFW RA is responsive to the guidance of / approach under the UNFCCC and the CMA/Paris Agreement</p> <p>Extent to which the GCF's approach to results measurement/management for the HWFW RA is aligned with the SDGs</p> <p>Extent to which the GCF's approach to results measurement/management for the HWFW RA enables country reporting on</p>	<p>KII/FGD</p> <p>Document review</p> <p>Country case studies</p>	<p>Policy analysis</p> <p>Portfolio analysis</p> <p>Quantitative analysis</p> <ol style="list-style-type: none"> 1. Portfolio/pipeline database 2. Database on AEs 3. Co-benefits database

CRITERIA	KEY QUESTIONS	SUBQUESTIONS	INDICATORS	METHODS AND SOURCES	DESCRIPTION OF ANALYSIS
			<p>climate change related commitments</p> <p>Extent to which the GCF's approach to results measurement/management for the HWFW RA is aligned with the reporting systems of AEs, thereby enabling their reporting obligations</p> <p>Stakeholder perceptions on the fit-for-purpose of the GCF's approach to results measurement/management for the HWFW RA</p>		Content analysis
		7.C.2. To what extent have the GCF's current result management system and mechanisms been effective in monitoring and capturing the actual and emerging results of the GCF's HWFW RA funded activities?	<p>Evidence that HWFW results achieved on the ground are effectively monitored and captured using the GCF's current result management system and mechanism</p> <p>Extent to which unintended results are monitored and reported</p> <p>Extent to which co-benefits are monitored and reported, overall</p> <p>Extent to which gender co-benefits are monitored and reported</p> <p>Extent to which sex-disaggregated indicators are appropriately included in HWFW RA projects</p> <p>Extent to which Indigenous Peoples co-benefits are monitored and reported</p> <p>Stakeholder perceptions on ability of the current result management system to monitor and capture HWFW results and related benefits</p>	<p>KII/FGD</p> <p>Document review</p> <p>Country case studies</p>	<p>Policy analysis</p> <p>Portfolio analysis</p> <p>Quantitative analysis</p> <p>1. Portfolio/pipeline database</p> <p>2. Database on AEs</p> <p>3. Co-benefits database</p> <p>Content analysis</p> <p>Benchmarking analysis</p>

CRITERIA	KEY QUESTIONS	SUBQUESTIONS	INDICATORS	METHODS AND SOURCES	DESCRIPTION OF ANALYSIS
Lesson learned from ongoing and completed projects	8. What are key lessons learned overall from the HWFW RA approach and projects of the GCF?	8.1. To what extent have results/challenges/other insights from completed/ongoing HWFW RA projects informed subsequent projects?	<p>Reflection on key original challenges</p> <p>Reflection on key implementation challenges</p> <p>Reflection on key monitoring and reporting challenges</p>		
		8.2. What are potential additional investments/interventions that the GCF could make in the HWFW RA?	<p>Identification of potential new investment areas in the HWFW RA, related to:</p> <ul style="list-style-type: none"> • Climate change mitigation • Climate change adaptation • Loss and damage • Other economic, environmental and/or social co-benefits 		
		8.3. Should the GCF consider revising its approach to RA-based reporting?	<p>Consideration of the value in further developing the current approach to result measurement/management versus focusing on a sectoral/other approach</p>		

Appendix 3. KNOWLEDGE MANAGEMENT AND DISSEMINATION PLAN

OUTPUT	KEY AUDIENCE	CONTENT	EXPECTED DELIVERY
HWFW evaluation page < IEU website	All	Serves as a hub for all public resources generated by the evaluation	Throughout the evaluation cycle
Social media: LinkedIn, Twitter/X	All	Key updates for every product/event related to the evaluation	Throughout the evaluation cycle
Approach brief	All, NDAs and country focal points	A two-page summary that presents the approach, methods and key questions of the evaluation	May 2024
Approach paper	GCF Board, Secretariat	The approach, methods and key questions of the evaluation	May 2024
Approach webinars	GCF Board, Secretariat, CSOs/PSOs/AEs	To present the proposed approach and report outline	February/March 2024
Blog/think piece on the topic/content of the evaluation or case studies	All. A broader audience than the usual GCF stakeholders	The intention is to use a blog or a think piece to draw people's interest in the topic or early content of the evaluation.	August/September 2024
Webinars on emerging findings	GCF Board, Secretariat, CSOs/PSOs/AEs	To share emerging findings and solicit reactions/comments, improve dissemination and uptake	October/November 2024
GCF regional dialogues, evaluation conferences, other relevant global conferences	GCF stakeholders, partners and evaluators	To share early findings and solicit reactions/comments, improve dissemination and uptake	Throughout the evaluation cycle
UNFCCC COP29 official side events and pavilion events	GCF Board, Secretariat, CSOs/PSOs/AEs, UNFCCC climate finance negotiators, practitioners, UNFCCC constituted bodies, GCF/IEU partners including other multilateral climate funds and evaluation offices/networks	To present key learnings from the evaluation, which may be packaged thematically to enhance the relevance of the content to the COP audience	November 2024
GEvalBrief	All	A four-page summary focusing primarily on the evaluation's background, key questions, findings and recommendations.	January 2025

OUTPUT	KEY AUDIENCE	CONTENT	EXPECTED DELIVERY
Webinars and/or other engagement activities aimed at communicating the findings, conclusions and recommendations	GCF Board, Secretariat, CSOs/PSOs/AEs	The summary is for busy readers and is useful for wider dissemination. To present and socialize key findings, conclusions and recommendations	January/February 2025
B.41 side event	Delegates to Board meeting	To present evaluation findings, conclusions and recommendations	March 2025
B.41	All	Final report of the evaluation; country case studies	March 2025

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