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Report on the activities of the Independent Evaluation Unit

Summary

This report presents the key activities of the Independent Evaluation Unit (IEU) for the period 1 September 2025 to 31 January 2026. It reports on the IEU's outputs and achievements in line with the work plan for each year, as approved by the Board of the Green Climate Fund (GCF).

Table of Contents

I.	Introduction	1
II.	Report on key activities	1
2.1	Objective 1: Undertake and deliver high-quality evaluations to the GCF Board	2
2.2	Objective 2: Build and deliver an evaluation-based learning, advisory, and capacity-strengthening programme	6
2.3	Objective 3: Engage strategically to learn, share, and adopt best practices in the climate change evaluation space	9
2.4	Objective 4: Strengthen and position the IEU in the Fund and in its ecosystem	12
Annex I:	Budget and expenditure report	15
Annex II:	List of IEU publications and communications materials published during the reporting period (September 2025 – January 2026)	17
Annex III:	List of IEU events and engagements held with stakeholders and partners during the reporting period (September 2025 – January 2026)	19
Annex IV:	Progress Report of the Implementation of the Gender Action Plan (GAP)	21
Annex V:	Synthesis report of the Third Performance Review	22
Annex VI:	Management action report of the Independent Evaluation of the GCF's Approach to Indigenous Peoples (IP2024)	23
Annex VII:	Management action report of the Independent Evaluation of the GCF's 'Health and Well-being, and Food and Water Security' Result Area (HWWF2024)	40
Annex VIII:	The Fourth Evaluability Assessment of the Green Climate Fund's Funding Proposals	59
Annex IX:	LORTA Synthesis Report 2025	60



I. Introduction

1. This report highlights the key activities and outcomes of the Independent Evaluation Unit (IEU) between 1 September 2025 and 31 January 2026 in implementing its “Work Plan and Budget for 2025” and “Work Plan and Budget for 2026” as approved by the Board (decision B.40/14, B.43/13).
2. This activity report is organized as follows:
 - (a) Section I: Introduction
 - (b) Section II: Report on key activities
 - (c) Supporting annexes
 - Annex I: Budget and expenditure report
 - Annex II: List of IEU publications and communications materials published during the reporting period
 - Annex III: List of IEU events and engagements held with stakeholders and partners during the reporting period
 - Annex IV: Progress Report of the Implementation of the Gender Action Plan (GAP)
 - Annex V: Synthesis report of the Third Performance Review
 - Annex VI: Management Action Report of the Independent Evaluation of the GCF’s Approach to Indigenous Peoples (IP2024)
 - Annex VII: Management action report of the Independent Evaluation of the GCF’s ‘Health and Well-being, and Food and Water Security’ Result Area (HWW2024)
 - Annex VIII: The Fourth Evaluability Assessment of the Green Climate Fund’s Funding Proposals
 - Annex IX: LORTA synthesis report 2025
3. Considering concise reporting to the Board, the IEU provides direct links to the reports and products for Annex IV, Annex V, Annex VIII, and Annex IX.

II. Report on key activities

4. The Unit’s main activities undertaken for the period 1 September 2025 to 31 January 2026 are structured around the following strategic objectives:
 - (a) Objective 1: Undertake and deliver high-quality evaluations to the GCF Board
 - (b) Objective 2: Build and deliver an evaluation-based learning, advisory, and capacity-strengthening efforts
 - (c) Objective 3: Engage strategically to learn, share, and adopt best practices in the climate change and evaluation space
 - (d) Objective 4: Strengthen and position the IEU in the Fund and in its ecosystem

2.1 Objective 1: Undertake and deliver high-quality evaluations to the GCF Board

5. As set out in the GCF Governing Instrument and the Terms of Reference (TOR) of the IEU, the Unit's mandate is to conduct periodic independent evaluations of the GCF's activities to provide objective assessments of the Fund's results, effectiveness, and efficiency. These independent evaluations include performance, thematic, portfolio and country portfolio evaluations, as well as programmatic, project-based and impact evaluations. They inform the decision-making of the Board and the GCF on policies and strategies, provide strategic guidance, and support learning across the Fund. The criteria applied in independent evaluations are relevance, effectiveness, efficiency, impact, and sustainability of projects and programmes. They also assess coherence in climate finance delivery with other multilateral entities, gender equity, country ownership of projects and programmes, innovativeness in result areas, replication and scalability, and unexpected results, both positive and negative.

6. **Evaluations that were approved in the IEU's 2025 work plan and budget.** Four independent evaluations, including an independent synthesis, were undertaken in line with the IEU's 2025 work plan and budget, as approved in decision B.40/14.

- (a) **Independent Evaluation of the GCF's Country Ownership Approach.**¹ The final report was submitted to the Board at B.43 in accordance with the IEU's work plan. However, the item was not opened during the Board meeting. At the time of writing this report, the IEU is continuing its consultations for the evaluation to be included in the B.44 agenda.
- (b) **Independent Evaluation of the GCF's Simplified Approval Process (SAP).**² The final report was submitted to the Board at B.43 in accordance with the IEU's work plan. However, the item was not opened during the Board meeting. The IEU is continuing its consultations for the evaluation to be included in the B.44 agenda.
- (c) **Independent Synthesis of the GCF's Approach to Gender.**³ The final synthesis report was finalized and made available in time for B.43, as an Annex to the IEU's B.43 activity report. A Board side event was held during B.43 as a means to disseminate and discuss the synthesis findings and learnings.
- (d) **Independent Evaluation of the GCF's Approach to and Portfolio of Climate Information and Early Warning Systems Interventions.**⁴ During the reporting period, the IEU shared the draft evaluation report with the Secretariat for feedback and factual corrections. The final evaluation report is being submitted to the Board ahead of B.44.
- (e) **Evaluations that were approved in the IEU's 2026 work plan and budget.** Five independent evaluations were approved in the IEU's 2026 work plan and budget (Board decision B.43/13). Given the need to submit the Project Preparation Facility evaluation to the second Board meeting in 2026, the IEU prepared the approach paper for the evaluation in December 2025, while procuring a consultant to support the evaluation. The remaining

¹ Independent Evaluation of the GCF's Country Ownership Approach
<<https://ieu.greenclimate.fund/evaluation/coa2025>>

² Independent Evaluation of the GCF's Simplified Approval Process <<https://ieu.greenclimate.fund/evaluation/sap2025>>

³ Synthesis of the GCF's Approach to Gender <https://ieu.greenclimate.fund/evaluation/ga2025>

⁴ Independent Evaluation of the GCF's Investments in CIEWS <https://ieu.greenclimate.fund/evaluation/ciews2025>



evaluations will advance in line with the approved work plan and will be made available for the Board's consideration in a sequenced manner through to B.48.

- (f) **Independent Evaluation of the GCF's Approach to Gender.** The evaluation will assess the GCF's approach to gender and the extent to which gender sensitivity, responsiveness, transformation, and outcomes have been incorporated into the Fund's support programmes and project cycle. The evaluation will build on the gender synthesis, which was completed in October 2025.
- (g) **Independent Evaluation of the GCF's Portfolio and Approach to the Private Sector.** The evaluation will assess the relevance, coherence, and effectiveness of the GCF's private sector engagement, including the Private Sector Facility, across instruments, policies, partnerships, and the project cycle.
- (h) **Independent Evaluation of the GCF's Ecosystems, Ecosystem Services, and Biodiversity.** The evaluation will assess the GCF's approach to ecosystems, ecosystem services, and biodiversity, with a focus on climate change adaptation and ecosystem-based approaches across the portfolio.
- (i) **Independent Evaluation of the GCF's Project Preparation Facility (PPF).** The evaluation will assess the relevance, coherence, and effectiveness of GCF's PPF and the extent to which it is fulfilling its intended objectives to support Direct Access Entities (DAEs) and develop micro and small projects to promote portfolio balance and diversity.
- (j) **Independent Evaluation of the GCF's Readiness and Preparatory Support Programme (RPSP).** The evaluation will assess the effectiveness and efficiency of the revised RPSP strategy for 2024–2027, and the key factors driving its impact and sustainability.

7. **Third Performance Review of the GCF.**⁵ The TPR was launched following Board decision B.40/14 for the period of 2025 to 2027. It will independently assess the GCF's performance during the second replenishment period (GCF-2, 2024-2027) and inform the Fund's strategy for the third replenishment (GCF-3, 2028-2031). The TPR will also assess the GCF's progress in delivering its mandate as set out in the Governing Instrument during GCF-2 and will draw from a synthesis of previous IEU evaluations and global evidence reviews. During the reporting period, the approach paper for the TPR was published in October 2025. The IEU also began preparing a synthesis report of existing evaluations and literature and a foresight study, which will be published in early 2026. Key activities and deliverables for the TPR in 2026 include evaluation country visits, thematic deep dives, and a draft factual report. The TPR final report will be submitted to the first Board meeting of 2027 (B.47).

8. **Management Action Reports.** The Evaluation Policy for the GCF (hereafter referred to as the GCF Evaluation Policy) prescribes a set of institutional roles and responsibilities. The Board receives independent evaluations and assessments, undertaken by the IEU as per the Board-approved work plan, and also receives management responses from the Secretariat.

9. The Board also receives management action reports prepared by the IEU to ensure the implementation of evaluation recommendations and accountability. The Management Action Report of the Independent Evaluation of the GCF's Approach to Indigenous Peoples (IP2024) is provided in Annex VI of this report, and the Management Action Report of the Independent

⁵ Third Performance Review of the Green Climate Fund <https://ieu.greenclimate.fund/evaluation/tpr2025>

Evaluation of the GCF's 'Health and Well-being, and Food and Water Security' Result Area (HWF2024) is provided in Annex VII.

10. **Learning-Oriented Real-time Impact Assessments (LORTA).** The LORTA portfolio focuses on measuring impact in areas aligned with the GCF's strategic plan, while also addressing key evidence gaps. Since 2018, the IEU has provided support and advisory services in designing impact evaluations, developing indicators, conducting data collection, and performing analyses to ensure credible and robust assessments of components within GCF-funded activities. Currently, the LORTA portfolio focuses on impact measurement in the areas of natural resources management, climate resilience, early warning systems, sustainable agriculture, and food security. These focus areas align with the GCF's Updated Strategic Plans (USP-1 for 2020–2023, and USP-2 for 2024–2027) and the IEU's work plan. They have been identified as priority areas where the Fund must build evidence to address existing knowledge gaps. In 2025, the IEU provided support and advisory services to the following GCF projects for their impact assessments, and further details can be found in the 2025 LORTA synthesis report contained in Annex IX to this activity report:

- (a) *Design stage:* FP179 Tanzania (CRDB), SAP021 Timor Leste (JICA), SAP031 Brazil (Avina), FP192 Barbados (CCCCC)
- (b) *Data collection stage:*
 - (1) SAP021 Timor Leste (JICA), FP068 Georgia (UNDP) for baseline data;
 - (2) FP087 Guatemala (IUCN) for midline data;
 - (3) FP101 Belize-BYG (IFAD), FP026 Madagascar (CI) and FP034 Uganda (UNDP) for endline data.
- (c) *Analysis and reporting stage:*
 - (1) SAP023 Mexico (FMCN) for baseline report;
 - (2) FP073 Rwanda (MoE), FP026 Madagascar (CI) for midline report;
 - (3) FP060 Barbados (CCCCC) and FP101 Belize-BYG (IFAD) for endline report.

11. Further details about each of the IEU independent evaluations and impact evaluations, mentioned in this section, are summarized in Table 1.

Table 1: Progress on IEU evaluations against 2025 key deliverables

Objective 1: Undertake and deliver high-quality evaluations to the GCF Board		
Sub-Objectives	2025 Key Deliverables	Progress During the Reporting Period
Independent evaluations	Independent Evaluation of the GCF's Simplified Approval Process	Completed. *The final report was submitted to B.43 but not opened due to time constraints. The IEU is continuing its consultations for the evaluation to be included in the B.44 agenda.
	Independent Evaluation of the GCF's Approach to Country Ownership	Completed. *The final report was submitted to B.43 but not opened due to time constraints. The IEU is continuing its



Objective 1: Undertake and deliver high-quality evaluations to the GCF Board		
Sub-Objectives	2025 Key Deliverables	Progress During the Reporting Period
		consultations for the evaluation to be included in the B.44 agenda.
	Independent Synthesis of the GCF's Approach to Gender	Completed.
	Independent Evaluation of the GCF's approach to and portfolio of CIEWS	On Track: During the reporting period, the IEU shared the draft report with the Secretariat for feedback and factual corrections. The final evaluation report will be submitted ahead of B.44.
Performance review	Third Performance Review of the Green Climate Fund	On Track: During the reporting period, progress was made with the planned deliverables: an approach paper (published in October 2025), a synthesis report, and a foresight study (early 2026).
Impact evaluations	Learning-Oriented Real-time Impact Assessment	On Track: During the reporting period, the IEU provided support and advisory services to the GCF projects for impact evaluation design, data collection, analysis, and reporting. Further details are provided in Annex IX.

2.2 Objective 2: Build and deliver an evaluation-based learning, advisory, and capacity-strengthening programme

12. **Reviews and syntheses.** The GCF Evaluation Policy mandates the IEU to promote learning and dialogue by disseminating knowledge and lessons learned. In line with this mandate, the IEU produces reviews, syntheses, and learning papers on climate-related topics relevant to the Fund. Evidence reviews are based on structured literature searches, appraise evidence quality, and provide a comprehensive picture of the evidence base and gaps. The IEU has completed 11 climate-related evidence reviews, including on forestry conservation, adaptation, private sector mitigation instruments, results-based payments, transformational change, women's empowerment, behavioural science, just transitions, and water sector interventions. These inform the Fund on "what works, what doesn't, and for whom" from a global perspective.
13. Since finalizing the **evidence gap map and the systematic review on forest conservation** in August 2025, the IEU subsequently published and disseminated the findings of this evidence review in the reporting period.⁶ The systematic review assessed the effectiveness of certification and land tenure interventions in reducing deforestation and improving forest conservation outcomes. It highlights that positive effects are more likely when reforms involve participatory management or are supported by complementary governance conditions.
14. The IEU conducted an **evidence review on the private sector**. It synthesized global trends in private sector engagement in climate finance across the GCF's result areas. It also identified critical bottlenecks and gaps in global markets, and provided strategic insights for the GCF's engagement with the private sector. The final review report, to be published in early 2026, will help identify aspects that require further assessment in the proposed private sector evaluation for 2026.
15. The IEU also conducted a **synthesis on monitoring and evaluation**. Drawing on past evaluations, reviews, related reports, and stakeholder interviews, the synthesis identified best practices, lessons learned, and areas for improvement to inform future project planning, implementation, and tracking of results and impacts at the Fund level. During the reporting period, the IEU prepared the draft synthesis report in December 2025. The IEU will share the report with the Secretariat for feedback and factual corrections in early 2026, and make the final synthesis report available in time for B.44.
16. **Learning Talks and workshops.** The IEU's learning talks, workshops, and the GCF's structured dialogues are key channels for sharing evaluation findings and insights on climate-relevant issues. They also contribute to nurturing a culture of evidence use across the Fund and its ecosystem. During the reporting period, the IEU held its annual LORTA impact evaluation design workshop in Songdo in October 2025, engaging directly with selected AEs, project managers, and monitoring and evaluation specialists to discuss the design and execution of high-quality impact evaluations. During the same week in October, the IEU hosted a learning talk titled "Adaptation and Impact: A Dialogue on Lessons from IEU's Evaluations." The session featured Michell Dong, Susumu Yoshida, and Marco D'Errico, who shared findings and reflections from IEU's impact evaluations in Madagascar (FP026), Belize (FP101), and Guatemala (FP087).
17. In November 2025, the IEU hosted a learning talk on climate information and early warning systems. This session focused on emerging findings from its ongoing evaluation of the Fund's

⁶ Independent Evaluation Unit (2025). Evidence Review: Forest Conservation. Songdo, Republic of Korea: Green Climate Fund <https://ieu.greenclimate.fund/document/evidence-review-forest-conservation>



investments in climate information and early warning systems (CIEWS) and fostered an open dialogue with the Secretariat. In December 2025, the IEU hosted a learning talk to share findings from the IEU's ongoing evaluability assessment series, which has examined GCF funding proposals since 2018.

18. **Quality assurance.** In line with the GCF Evaluation Policy and the IEU's TOR, the IEU is mandated to attest to the quality of AEs' self-conducted evaluations. This includes assessing the evaluability of funding proposals and the quality of AE-led evaluations. Since 2018, the IEU has undertaken periodic **evaluability assessments of GCF's funding proposals** and their ability to measure impact credibly. During the reporting period, the IEU finalized its fourth assessment for the GCF funding proposals approved by the end of 2024 (Annex VIII).⁷

19. In line with the Compliance Risk Policy⁸ and the Administrative Guidelines on the Internal Control⁹, the IEU acts as the Fund's third line of defence for effective internal control. To meet its quality assurance mandate through evaluations, the IEU developed the **evaluation quality assessment (EQA)** tool to assess the quality of AE-led (interim and final) evaluations of GCF-funded activities. The methodology included benchmarking leading practices from comparable organizations and reviewing GCF policies and guidelines on M&E, with structured rating criteria aligned with the standards and criteria of the GCF Evaluation Policy. The EQA highlights report, which presents the process, findings from the pilot review of 18 project evaluations, and key lessons learned, is available on the IEU webpage.¹⁰

20. As part of its quality assurance function, the IEU has supported the AEs' and country partners' **evaluation capacity-building** in past years. Based on the capacity needs assessment conducted in 2023, the Unit also developed dedicated online evaluation training modules each covering the GCF evaluation policy, standards, and steps and processes including fundamentals. The training package was finalized and uploaded to the GCF's iLearn platform by October 2025 and can be accessed by GCF stakeholders¹¹. The IEU staff also participated in the GCF's structured dialogues for the LAC region in September 2025 and for the African region in October 2025, alongside the Secretariat's M&E function, advocating the GCF Evaluation Policy and the GCF Evaluation Standards, and sharing evaluation findings and lessons learned.

21. A summary of the progress made on the key deliverables under this objective is provided in Table 2 below.

⁷ Evaluability assessments. <https://ieugreenclimate.fund/evaluations/evaluability-assessments>

⁸ Compliance Risk Policy (Component VIII). <https://www.greenclimate.fund/document/compliance-risk-policy-component-viii>

⁹ Administrative Guidelines on the Internal Control Framework and Internal Audit Standards. <https://www.greenclimate.fund/document/administrative-guidelines-internal-control-framework-and-internal-audit-standards>

¹⁰ Highlights Report: Evaluation Quality Assessment of AE-led-Project Evaluations. <https://ieugreenclimate.fund/eqa-highlights-report-of-ae-led-project-evaluations>

¹¹ Evaluation Capacity Building (ECB) training modules, delivered by the GCF Independent Evaluation Unit (IEU) <https://ilearn.greenclimate.fund/thematicarea/detail?id=50>



Table 2: Reviews, syntheses, and learning outputs against 2025 key deliverables

Objective 2: Build and deliver an evaluation-based learning, advisory, and capacity-strengthening programme		
Sub-Objectives	2025 Key Deliverables	Progress During the Reporting Period
Synthesis, evidence reviews, and learning papers	Global evidence reviews on forest conservation	Completed.
	Evidence review of private sector engagement in climate finance	On Track: During the reporting period, the draft report was finalized in December 2025. The final report will be available in the first quarter of 2026.
	Synthesis on monitoring and evaluation	On Track: During the reporting period, the draft report was finalized. The final report will be available in time for B.44.
Learning talks	-	Completed.
Advisory	Impact evaluation annual design (LORTA) workshop for 2025	Completed.
Quality assurance	Evaluability assessment of funding proposals	Completed.
	Quality assessment of AE-led project evaluations	Completed.
Evaluation capacity and engagement with AEs and NDAs	Online training modules for evaluation capacity building, and GCF structured dialogues	Completed.

2.3 Objective 3: Engage strategically to learn, share, and adopt best practices in the climate change evaluation space

22. In the reporting period, the IEU aimed to further strengthen its strategic outreach and targeted knowledge management, dissemination, and uptake practices. With the IEU's role as an evidence and knowledge broker, the IEU has continued to produce and experiment new content formats to facilitate more effective Board engagement and reporting. The IEU also sought to increase the uptake of independent evaluations and syntheses and encourage learning within the GCF ecosystem and the wider international evaluation community.

23. **Stakeholder engagement.** To ensure that high-quality evidence, findings and recommendations are effectively communicated, disseminated, and used, the IEU focuses on the following communication areas: (i) publications, design, editing, and translations, (ii) website and social media engagement, (iii) outreach and strategic engagement with partners. During the reporting period, the IEU held side events, webinars, and workshops, reaching target audiences - including the GCF Board, Secretariat, accredited and implementing entities, civil society and private sector organizations, research institutions, and evaluation networks.

24. The IEU actively engaged with the GCF Board and organized a side event at B.43 on the findings of its completed gender synthesis. It also held evaluation webinars on the CIEWS evaluations to share emerging findings and gather feedback from the Board, Secretariat, and AEs. The Unit also produced the periodic e-newsletter, *What's New with the IEU*, to inform stakeholders and share updates and lessons learned in a timely manner. To ensure transparency and access, all evaluation products are published on the IEU's microsite and actively promoted through social media.

25. Between September 2025 and January 2026, the IEU microsite recorded over 19,000 active users, an 81.1 per cent increase from the previous period. The site registered 112,000 tracked interactions on the site, such as page views, downloads, and link clicks, with total page views reaching 34,000. Increased traffic coincided with the publication of major evaluation reports, outreach through webinars and external events, and the launch of new pages enhancing access to evaluability studies and evaluation quality assessment products.

26. **Engagement with climate and evaluation networks.** During the reporting period, the IEU continued to engage with the evaluation offices of other multilateral climate funds – the Global Environment Facility (GEF), Adaptation Fund (AF), and Climate Investment Funds (CIF). Following an artificial intelligence (AI) scoping study conducted in 2024, the four Funds launched a joint initiative to pilot the use of AI applications in synthesizing their forestry-related interventions. This pilot AI synthesis assesses the results of forestry interventions, including mitigation and adaptation co-benefits, and is expected to be released in the first half of 2026. The four Funds also agreed to jointly developing guidelines for the ethical use of AI in climate evaluations. The IEU, together with the IEO/GEF, took the lead in developing a learning product on the principles and guidelines for the ethical use of AI in evaluation. The learning paper is currently being finalized and is expected to be published in the first quarter of 2026.

27. Looking forward, the IEU aims to facilitate deeper exchanges among the multilateral climate funds at the sector- and sub-portfolio levels. This will involve sharing evaluation findings on areas such as climate information and early warning systems (CIEWS), nature-based solutions, and ecosystems. Through this approach, the IEU will use the evidence and experiences of other climate funds to enhance the depth and relevance of future evaluations.

28. The IEU, together with the evaluation offices of other institutions such as World Bank, AfDB, GEF, AF, ADB, AIIB, and NDB, hosted the **Evidence for Climate Action Pavilion at COP30**,¹² held in Belém, Brazil, from 10 to 21 November 2025. The IEU team presented the findings and insights from the independent evaluations of the GCF’s investments in the LAC region, Indigenous Peoples’ approach, country ownership, and from the TPR, both through in-person events and virtual/hybrid sessions.

29. The IEU continues to contribute to the **Global SDG Synthesis Coalition** as Co-Chair of the Planet Pillar management group, assessing and synthesizing evidence on the implementation of five planetary health related SDGs. In June 2025, the Planet Pillar management group published a scoping study titled “What do we know about the evidence base for the SDG Planet Pillar?” to help the Coalition identify topics for living syntheses to be produced.¹³ The coalition also explored collaboration with the Evidence Synthesis Infrastructure Collaborative (ESIC) to develop and apply AI tools for climate and environment synthesis, while underscoring the growing urgency of mainstreaming resilience considerations across all development sectors and the strategic importance of coordinated research agendas rather than isolated institutional approaches.

30. The IEU also continues to support and participate in the **United Nations Evaluation Group (UNEG)** and its various working groups. During the reporting period, the IEU staff participated in regular meetings of UNEG working groups, including on evaluation synthesis, impact evaluation, peer review, evaluation policy influence, use of evaluation, and AI.

31. Annex II of this report presents the IEU publications and knowledge products released during the reporting period. Annex III presents a list of all IEU events and stakeholder engagements organized during the reporting period.

32. A summary of the progress made for the key deliverables under Objective 3 is provided in Table 3 below.

Table 3: Uptake, communications, and partnerships against the 2025 key deliverables

Objective 3: Engage strategically to learn, share, and adopt best practices in the climate change evaluation space		
Sub-Objectives	2025 Key Deliverables	Progress During the Reporting Period
Board engagement and reporting	IEU Board side event	Completed. *B.41(synthesis of existing evidence on country ownership), B.42(findings of the 2025 country ownership evaluation), B.43(results of the 2025 gender synthesis)
	IEU newsletters	Completed.
	Evaluation webinars for the Board members and advisers	Completed. *All 2025 evaluations and one synthesis (SAP, country ownership, CIEWS, and gender) were presented through the Board webinar, both for their approach and findings. The TPR presented its approach to the RMC.

¹² IEU at COP30. <https://ieu.greenclimate.fund/event/ieu-cop30>.

¹³ What do we know about the evidence base for the SDG Planet Pillar? A scoping review. <https://ieu.greenclimate.fund/document/sdg-scopingreview>



Objective 3: Engage strategically to learn, share, and adopt best practices in the climate change evaluation space		
Sub-Objectives	2025 Key Deliverables	Progress During the Reporting Period
Outreach, communication and uptake	Regular updates and publications on the IEU microsite. ¹⁴	Completed and on track. *Will continue in 2026.
	Regular updates and posts on the IEU social media (LinkedIn, X, YouTube)	Completed and on track. *Will continue in 2026.
Engagement with evaluation and climate networks	Four Climate Funds' working groups	Completed. *Will continue in 2026, through the collaboration on the use of AI for evaluations and the joint outreach/dissemination of evidence and lessons learned, including through the UNFCCC COP.
	Global SDGs Synthesis Coalition	Completed. *Will continue in 2026, based on the initial scoping review report completed in 2025.
	UN Evaluation Group (UNEG)	Completed. *Will continue in 2026, through participation in the annual meeting and working groups.
	Climate funds and evaluation networks conferences	Completed.

¹⁴ The Independent Evaluation Unit microsite provides access to IEU evaluations, evidence reviews, learning products, publications, and events <https://ieu.greenclimate.fund/>

2.4 Objective 4: Strengthen and position the IEU in the Fund and in its ecosystem

33. **Evaluation Policy Implementation.** The IEU ensures effective functioning by sharing its vision and best practices internally and externally. As the custodian of the GCF Evaluation Policy, the IEU is responsible for its implementation (decision B.BM-2021/07, Annex I). During the reporting period, the IEU continued to implement the key provisions of the Evaluation Policy by undertaking independent evaluations and reviews, providing evaluability assessments of project proposals, and developing quality assessment tools for AE-led evaluations.

34. In 2025, the IEU continued to engage with the UNEG peer review working group for the preparation of the IEU's peer review. The IEU provided inputs into the work plan of the working group for 2025-2026, requesting support for the peer review. In preparation for its 2026-2028 work plan and budget, the IEU took into account the RMC's feedback by incorporating key aspects of the peer review, including the three phases of preparation, fact-finding, and reporting, as well as the core assessment criteria of independence, credibility, and utility. In preparation for a future review of the GCF's Evaluation Policy, the IEU plans to complete the UNEG Peer-Validated Self-Assessment for the Unit in 2026.

35. **Staffing.** In line with the GCF Evaluation Policy, the IEU is expected to be a global leader in climate evaluation. Consequently, the Unit places considerable emphasis on hiring global talent and further strengthening its internal capacity through a wide range of training and learning opportunities. Since 2024, the IEU has continued recruiting expert staff and fostering a strong team culture, while reducing its dependency on HQ-based consultants and professional services.

36. In 2025, the IEU partially internalized independent evaluations, syntheses, and reviews. As the GCF Secretariat's functions continued to mature, particularly in data, knowledge management, and M&E, the operating conditions enabled the IEU to pursue more cost efficiency measures. Despite the temporary capacity constraints, including staff turnover, extended leave, and delays in recruiting key positions, the IEU has continued to advance cost-efficiency measures. These included conducting data collection and analysis without support from HQ-based consultants, and reducing reliance on HQ-based consultants for administrative and review tasks, following the introduction of the GCF's new enterprise resource planning system (ORACLE).

37. **Data management and systems.** As the GCF developed a Fund-wide data strategy and the Division of IT began strengthening an institution-wide data management system to support all teams, the IEU aligned its efforts with those initiatives. During the reporting period, the IEU staff fully transitioned to Power BI, Microsoft's business analytics platform, which provides a greater understanding of and access to the Secretariat databases and dashboards.

38. At the same time, the IEU expanded its use of pilot AI-based solutions in evaluations by subscribing to OpenAI's application programming interface, which provided direct access for integration into the IEU's workflow. The application of these AI tools enabled the IEU to work more efficiently and accurately in extracting, categorizing, cleaning, and analysing data for ongoing evaluations. The IEU expects to draw further insights from joint work on ethical guidelines for the use of AI in evaluation, jointly developed with the IEO/GEF, and engagement in UNEG working groups on methods, technology and use of AI.

39. **Team culture and training.** The IEU members are subject to the Code of Conduct of Staff, as stated in the Unit's Updated TOR. The IEU also follows the GCF guidelines, including those on procurement, HR, and grievance mechanisms. The IEU supports a team culture that encourages



personal growth and provides a positive work environment. The IEU held two team retreats in 2025. The first one held in March focused on aligning the team members' roles and responsibilities with the 2025 work plan. The second retreat held in May 2025 focused on the Unit's evaluation plan for 2026. Another retreat on team culture had initially been planned for November 2025. However, it was postponed due to delayed consultations on the IEU restructuring and a Fund-wide job architecture exercise.

40. In response to the increasing workload and evolving institutional priorities, the IEU initiated a review of its structure with the support of an external HR expert in May 2025. From June to September, the review was conducted based on interviews with staff, former staff, Secretariat colleagues, Board members, and peers from other organizations, as well as a review of key internal documents. The results of the report were presented to the Co-chairs of the Board, and next steps were discussed in September 2025. During the reporting period, the Head of the IEU consulted with the Department of People and Culture (DPC) on the findings of the restructuring review, the proposed structure, and the subsequent steps, with consultations still taking place at the end of this reporting period. The restructuring has been sequenced with the Fund-wide job architecture exercise.

41. **Engagement on the work plan and budget.** In accordance with the Board decision B.40/14, paragraph (e), the IEU engaged with the Board's Risk Management Committee (RMC) on the development of its work plan throughout the year 2025. The IEU also engaged with the Budget Committee (BC) for endorsement of the IEU's 2026-2028 work plan and budget. The IEU's work plan and budget for 2026-2028 were endorsed by the RMC and the BC in September 2025 and approved by the Board at B.43.

42. **Delineation of roles and responsibilities between the IEU and DMEL.** Following the Board decision B.40/14, paragraph (f), the IEU and the Secretariat jointly prepared and presented the "Optimized approach to monitoring, evaluation and learning: Co-Chair's proposal".¹⁵ at B.42 held in Port Moresby, Papua New Guinea. This document, noted by the Board, describes respective roles and responsibilities, as well as areas of complementarity. As a proactive step towards optimizing roles in evaluation-related capacity building, the IEU shared training materials developed in the previous year to support institutional learning. The Head of the IEU and the Director of the DMEL will continue to coordinate internally in implementing this optimized approach to monitoring, evaluation and learning.

43. In addition, the IEU engaged in several policy review processes and worked closely with Board committees to prepare its work plan and identify future evaluation topics. During the reporting period, the IEU reviewed draft policies prepared by the Secretariat, including Staff Regulations, Revised Accreditation Framework, Monitoring and Accountability Framework, Policy on Project Restructuring and Cancellation, and administrative instructions. These policy review tasks were previously not included in the workplan and are additional tasks for the Unit.

44. A summary of the progress made on the key deliverables under Objective 4 is provided in Table 4 below.

¹⁵ Optimized approach to monitoring, evaluation and learning: Co-Chairs' proposal. GCF/B.42/16. <https://www.greenclimate.fund/sites/default/files/document/07c-optimized-approach-monitoring-evaluation-and-learning-co-chairs-proposal-gcf-b42-16.pdf>



Table 4: IEU's policy, work plan, and internal strengthening activities

Objective 4: Strengthen and position the IEU in the Fund and in its ecosystem		
Sub-Objectives	2025 Key Deliverables	Progress During the Reporting Period
Complete staffing	Complete hiring processes	On Track: In December 2025, the IEU relaunched the hiring process for the positions of Principal Evaluation Officer(s) and Evaluation Specialist(s), which had been concluded unsuccessfully or were vacant due to staff turnover in 2025.
Consultants	Reduced individual consultants and professional services	Completed. *As of January 2026, only two communications consultants were retained at HQ.
Team culture	Team-building activities and consideration of restructuring the IEU	On Track: During the reporting period, the Head of the IEU has consulted with the DPC on the findings of the restructuring review and the subsequent steps, with consultations still ongoing at the end of the reporting period.
Peer review	Peer review of the IEU	On Track. *A self-assessment of the Unit will be conducted in 2026.
Policy review	Policy reviews as required	Completed.
Work plan development	Preparation and consultation of the IEU's work plan	Completed.

Annex I: Budget and expenditure report

1. The Table below shows the IEU's 2025 budget and the expenditure report as of 31 December 2025 in USD. The IEU's actual overall budget expenditure as of 31 December 2025 was 82 per cent, with USD 6.28 million, against the approved 2025 annual budget of USD 7.67 million.

Table 5: IEU's budget and expenditure in January – December 2025

Category	2025 Board-approved budget, in USD	Disbursed, in USD	Disbursed, in % of the approved budget	Remaining budget, in USD
Full-time staff	4,725,149	3,454,905	73%	1,270,244
Consultants	292,384	272,100	93%	13,152
Interns	58,344	45,192	77%	13,152
Travel	308,576	294,811	96%	13,765
Professional services	977,000	950,940	97%	26,060
Other operating costs	41,500	31,684	76%	9,816
Shared cost allocation	797,086	797,086	100%	0
Third Performance Review	472,000	429,232	91%	42,768
Grand Total	7,672,039	6,275,950	82%	1,396,089

2. **Staff.** Staff costs include salaries, benefits, staff training, and professional development costs. Staff costs were spent at 73 per cent by 31 December 2025. The underspend was due to (i) the delayed hiring for a Principal Evaluation Officer, (ii) the departure of the Data and GIS Specialist in January 2025, (iii) a six-month assignment and official departure of a staff member to DMEL from February 2025, and (iv) the extended leave taken by two staff members in 2025.

3. **Individual consultants and interns.** As of 31 December 2025, 93 per cent of the consultant budget had been spent. At the end of 2025, only two communications consultants were retained at HQ. The IEU continued to engage remote individual consultants for expert advice, evaluation work, and short-term specialized tasks. This approach is designed not only to resource targeted expertise, but also to improve cost-efficiency. In 2025, the IEU continued its participation in the GCF-wide internship programme and recruited three interns. With two interns who didn't extend the contract after six months, 77 per cent of the interns' budget had been spent.

4. **Professional services.** As of 31 December 2025, 97 per cent of the professional services had been spent. Professional services have been engaged not only to provide technical expertise for the evaluation scope but also to supplement the team in executing key activities, such as conducting country case studies and benchmarking analyses. These services have further supported critical evaluation processes, including synthesizing global evidence and conducting literature reviews on relevant topics. The IEU successfully delivered independent evaluations and syntheses in line with the IEU's Work Plan and Budget 2025, approved by the Board.

5. **Travel:** The IEU uses travel strategically to achieve its objectives. As of 31 December 2025, 96 per cent of the travel budget had been spent. IEU staff members travel for three key reasons: (i) to conduct evaluations and country case studies, (ii) to provide impact evaluation advisory services and project engagement, and (iii) to support strategic engagement, including dissemination of lessons learned, participation in Board meetings, and sharing knowledge of global developments in climate and evaluation. The third category of travel also serves as a professional development



opportunity for staff. The IEU will continue to pursue cost-effectiveness, for example, by combining evaluation travel with GCF-related events and workshops, such as the GCF Structured Dialogues.

6. **Other operating costs:** As of 31 December 2025, 76 per cent of the other operating expenses had been spent. These include printing, communication materials, office supplies, subscriptions to specialized software such as statistical tools not covered by the GCF, and other sundry expenses. The relatively modest expenditure rate reflects the postponement of a team retreat that was originally planned for November 2025.

7. **Third Performance Review:** As of 31 December 2025, 91 per cent of the TPR budget had been spent. The IEU launched the TPR in 2025 and completed its inception phase. The TPR approach paper was published in October 2025, and the IEU began preparing a synthesis report of existing evaluations and literature and a foresight study on climate finance, both of which will be made available in early 2026.

Annex II: List of IEU publications and communications materials published during the reporting period (September 2025 – January 2026)

Document type	Topic
Board report	GCF/B.43/Inf.09: Report on the activities of the Independent Evaluation Unit
Evaluation products	Approach Paper of the Independent Evaluation of the GCF's Approach to and Portfolio of Climate Information and Early Warning System Interventions (CIEWS)
Evaluation products	Approach Paper of the Third Performance Review
Evaluation products	Independent Evaluation of the GCF's Approach to Country Ownership (COA2025)
Evaluation products	Appendices of the Independent Evaluation of the GCF's Approach to Country Ownership
Evaluation products	An Executive Summary of the Independent Evaluation of the GCF's Approach to Country Ownership
Evaluation products	Independent Evaluation of the GCF's Simplified Approval Process (SAP2025)
Evaluation products	Annexes of the Independent Evaluation of the GCF's Simplified Approval Process
Evaluation products	An Executive Summary of the Independent Evaluation of the GCF's Simplified Approval Process
Learning Brief	MELting Silos: Mixing Evaluations with Monitoring & Learning Across the Green Climate Fund
Evaluation brief	4-page approach brief of the Independent Evaluation of the GCF's Approach to Country Ownership (COA2025)
Evaluation brief	4-page approach brief of the Independent Evaluation of the GCF's Simplified Approval Process (SAP2025)
Evaluation brief	2-page approach brief of the Third Performance Review of the GCF
IEU Impact Evaluation	Impact evaluation report for FP101: Resilient Rural Belize – Backyard Gardens
IEU Impact Evaluation	Impact evaluation endline report for FP026: Sustainable Landscapes in Eastern Madagascar



Document type	Topic
IEU Impact Evaluation	Impact Evaluation Midline Report for FP/SAP 087: Building Livelihood Resilience to Climate Change in the Upper Basin of Guatemala's Highlands
IEU Blog	A First-hand Account of Policy-driven and Evidence-based Climate Governance: Reflecting on my GCF IEU Internship
IEU News	[Survey] IEU Stakeholder Engagement Survey 2025
IEU News	IEU Examines What Makes GCF Projects Ready for Evaluation
IEU News	IEU Brings Evidence, Learning, And Country-Led Insights to COP30
IEU News	IEU hosts 2025 LORTA Design Workshop in Songdo
IEU News	IEU Interns Visit Global Green Growth Institute (GGGI) Headquarters in Seoul
Newsletter	IEU Newsletter Issue 26

Annex III: List of IEU events and engagements held with stakeholders and partners during the reporting period (September 2025 – January 2026)

Month	Event	Type
August	<i>IEU Webinar on Emerging Findings from the Independent Evaluation of the GCF's Approach to Country Ownership</i> Virtual, 7 August	GCF Secretariat
	<i>IEU Webinar on Emerging Findings from the Independent Evaluation of the GCF's Approach to Country Ownership</i> Virtual, 12 August	GCF stakeholders
	<i>IEU Webinar on Emerging Findings from the Independent Evaluation of the GCF's Approach to Country Ownership</i> Virtual, 13 August	GCF Board
	<i>IEU Webinar on the Emerging Findings and Recommendations from the Independent Evaluation of the GCF's Simplified Approval Process</i> Virtual, 27 August	GCF Secretariat
	<i>IEU Webinar on the Emerging Findings and Recommendations from the Independent Evaluation of the GCF's Simplified Approval Process</i> Virtual, 28 August	GCF stakeholders
	<i>IEU Webinar on the Emerging Findings and Recommendations from the Independent Evaluation of the GCF's Simplified Approval Process</i> Virtual, 1 September	GCF Board
September	<i>Asian Evaluation Week: Smart Moves for a Greener Future: Insights from Evaluating Climate Resilient Infrastructures (Joint with IEU)</i> Xi'an, China, 1 September	External engagement
	<i>Asian Evaluation Week: Beyond Metrics: Evaluability Tools for Climate Project Success</i> Xi'an, China, 2 September	External engagement
	<i>UNESCO Water, Gender, and International Cooperation Forum</i> Seoul, South Korea, 2 September	External engagement
	<i>Asian Evaluation Week: Climate Urgency and Access – Lessons from Evaluation on Unlocking Finance</i> Xi'an, China, 3 September	External engagement
	<i>Asian Evaluation Week: Environmental Evaluation for Resilient and Inclusive Growth</i> Xi'an, China, 4 September	External engagement
	<i>13th International Conference on Sustainable Development (ICSD 2025)</i> Rome, Italy, 10-11 September	External engagement
	<i>10th Conference in Development Economics organized by the Italian Association of Development Economists (SITES)</i> Rome, Italy, 15-17 September	External engagement
	<i>GCF Regional Dialogue with Latin America</i> Santo Domingo, Dominican Republic, 15-19 September	GCF stakeholders
	<i>GCF Regional Dialogue with Africa</i> Addis Ababa, Ethiopia, 29 September-October 1	GCF stakeholders



Month	Event	Type
October	<i>9th Asia-Pacific Climate Change Adaptation Forum (APAN Forum)</i> Bangkok, Thailand 2 October	External engagement
	<i>LORTA Annual Design Workshop</i> Songdo, South Korea, 14-17 October	GCF stakeholders
	<i>IEU Learning Talk: Adaptation and Impact</i> Songdo, South Korea, 15 October	GCF secretariat and stakeholders
	<i>B.43 side event on the IEU gender synthesis</i> Songdo, South Korea, 29 October	GCF stakeholders
November	<i>CIEWS Information Session</i> Songdo, South Korea, 4 November	GCF Secretariat
	<i>American Evaluation Association (AEA) Evaluation Conference</i> Kansas, Missouri, 10-15 November	External engagement
	<i>UN COP30 (10 sessions)</i> Belem, Brazil, 10-21 November	GCF stakeholders
December	Future of Climate Finance: Emerging findings from a foresight study under the Third Performance Review <i>Virtual webinar</i> , 9 December	GCF Secretariat
	<i>IEU Learning Talk: What makes a GCF project ready for evaluation?</i> Songdo, South Korea, 11 December	GCF stakeholders
	<i>Global Impact Evaluation Forum (World Food Programme)</i> Rome, Italy, 9-11 December	External engagement



Annex IV: Progress Report of the Implementation of the Gender Action Plan (GAP)

This summary report presents the main findings of the IEU's assessment of GAP implementation, undertaken to provide the Board and Secretariat with a snapshot of what can be evidenced against the GAP indicators. The assessment reconstructs progress to the extent feasible using a structured desk review and AI-assisted document analysis of corporate reporting and portfolio-level documentation. A key finding is that the GAP has not functioned as a timely, systematic, and accessible planning and management tool to operationalize the Gender Policy, largely due to weaknesses in indicator design, insufficient tracking and resourcing, and misalignment with internal monitoring systems.

The report is available at: [<https://ieu.greenclimate.fund/publications/activities-reports>]

Annex V: Synthesis report of the Third Performance Review

The GCF Governing Instrument mandates periodic independent evaluations of the GCF to assess its performance, effectiveness and efficiency, to inform the Board's decision-making and institutional learning. The IEU is mandated to undertake these periodic reviews and has completed two prior Performance Reviews of the Fund (in 2019 and 2023, respectively), covering the initial resource mobilization period and GCF-1. The ongoing Third Performance Review of the GCF (TPR) assesses the Fund's performance during GCF-2 (2024-2027) and is intended to inform the third replenishment process and strategic planning for GCF-3 (2027-2030).

The TPR Synthesis Study is the first substantive deliverable under this review. Its purpose is to establish the current state of evidence on GCF's performance across five evaluation questions guiding the TPR, identifying areas where evidence is strong and where knowledge gaps require further investigation.

The synthesis was conducted as a desk-based review of GCF documents produced between B.38 and B.42, including IEU-led evaluation reports, key Secretariat and Board documents, and outputs from other independent units. An external literature review complemented this analysis.

The synthesis finds that the GCF has strengthened its policy frameworks and is beginning to strengthen access, delivery and oversight across its portfolio. At the same time, persistent operational and monitoring gaps remain. Countries and AEs continue to face uneven capacity and procedural complexity. Moreover, implementation delays are common, and systems for results measurement, learning and adaptive management are still maturing. While early evidence of impact is emerging, the GCF's contribution to large-scale paradigm shift is nascent. These identified knowledge gaps will inform and guide the subsequent data collection and analysis phases of the TPR.

The full report is available at: [<https://ieu.greenclimate.fund/publications/activities-reports>]

* The full report is currently undergoing final revisions and has not yet been uploaded to the above webpage. It will be made available prior to B.44.

Annex VI: Management action report of the Independent Evaluation of the GCF's Approach to Indigenous Peoples (IP2024)

- Decision B.BM-2021/0724F¹ established the Green Climate Fund's Evaluation Policy² (see document GCF/BM-2021-09). This Policy describes how all evaluations (or reviews or assessments) submitted by the IEU to the Board will have an official management response prepared by the GCF Secretariat (prepared in consultation with relevant GCF stakeholders) to inform Board decision-making (see paragraph 58 (g)/appendix III).
- Management action reports (MARs) are prepared by the Independent Evaluation Unit and received by the Board to provide an overview of the recommendations, respective management responses, and the status of implementation (see GCF/BM-2021/09, paragraph 28, paragraph 64 (b) / appendix I / appendix III). The MAR provides the Board with a first update on the status of the implementation of IEU recommendations from this evaluation. As a result, this IEU MAR contributes to accountability and transparency within the Fund. In preparing this MAR, the IEU considered the Secretariat's management response to the Independent Evaluation of the GCF's Approach to Indigenous Peoples (IPs) as detailed in document GCF/B.41/06/Add.01³.
- The Secretariat agrees with 4 recommendations and partially agrees with one sub-recommendation.
- For each recommendation made by the IEU evaluation, this MAR provides a commentary prepared by the IEU. The commentary was shared and discussed with the Secretariat prior to the writing of this report. The comments provided by the Secretariat were considered in the finalization of the MAR and in the preparation of the rating scale. The rating scale for the progress made on the adoption of recommendations is as follows:
 - a. **High:** Recommendation is fully incorporated into policy, strategy or operations.
 - b. **Substantial:** Recommendation is largely adopted but not fully incorporated into policy, strategy or operations yet.
 - c. **Medium:** Recommendation is adopted in some operational and policy work, but not significantly in key areas.
 - d. **Low:** No evidence or plan for adoption, or plan and actions for adoption are at a very preliminary stage
 - e. **Not rated:** Ratings or verification will have to wait until more data is available or proposals have been further developed.

¹ B.BM-2021/07: Decision of the Board on the Evaluation Policy for the GCF

² Evaluation Policy for the GCF

³ GCF/B.41/06/Add.01: Management response to the Independent Evaluation of the GCF's Approach to Indigenous Peoples (IPs)

- In terms of the progress made with the adoption of the five recommendations set out in the evaluation, the rating “medium” is given to nine sub-recommendations, and the rating “low” is given to six sub-recommendations.

#	Recommendation	Management response	Rating	IEU comment
1	<p>In the short term, the GCF should continue to reinforce the IPs Policy and Operational Guidelines while calibrating its operational tools to fully implement the intended objectives of the Policy.</p> <p>The evaluation found that the Policy is well regarded for many of its provisions. However, there is room for greater clarity and certainty. Further adjustments are necessary to fully integrate it into the GCF programme and operations if its intended objectives are to be fully implemented. The Board and the Secretariat should consider the following actions.</p> <ul style="list-style-type: none"> • 1.1 Promote awareness among NDAs and AEs of the Policy’s intent, including by leveraging the IPAG’s legitimacy and expertise. 	<p>1.1 Agree. The Secretariat recognizes the importance of capacity building. Regional dialogues have already facilitated discussions on the Indigenous Peoples (IPs) Policy. The former Office of Sustainability and Inclusion has been divided into two offices: the Office of CSIO, focusing on policy and engagement, and the Office of the CIO, handling operational and investment matters. Adequate capacity building and awareness promotion will enhance engagement with NDAs and AEs regarding the Policy’s intent, through guidance, knowledge development, and tailored operational support.</p>	Medium	<p>1.1 Regional dialogues continue to provide a forum for the GCF to present the Indigenous Peoples (IPs) Policy and raise awareness of it among accredited entities (AEs) and national designated authorities (NDAs). During the period under review, regional dialogues were held in the Cook Islands, Costa Rica, Addis Ababa and Oman,⁴ where a presentation on the IPs and a question and answer session took place. Members of the Indigenous Peoples Advisory Group IPAG also participated in the Addis Ababa regional dialogue. IPAG’s participation in such events contributes to advocacy and awareness-raising on the IPs Policy.</p> <p>While sensitization efforts on the IPs Policy have continued and IPAG participation has expanded, there is limited evidence that capacity-building for AEs and NDAs took place beyond policy presentations and Q&A sessions. Engagements have also not demonstrated broader or more strategic use of IPAG’s legitimacy and advisory role. The level of implementation of this recommendation is therefore assessed as medium.</p>

⁴ GCF Regional dialogues in 2025: Pacific & Asian SIDS (Cook Island): 6-9 May; Latin America (Santo Domingo, Dominican Republic): 15-19 Sep Africa (Ethiopia) 29 Sep- 1 Oct; Middle East (Muscat, Oman): 14-16 Dec. Source GCF intranet-Events

#	Recommendation	Management response	Rating	IEU comment
	<ul style="list-style-type: none"> • 1.2 Update the Operational Guidelines to include and address key areas such as benefit-sharing mechanisms, grievance redress integration, consultation standards, and the curation and integration of IPs' climate knowledge. Further, operationalize the inclusion of traditional knowledge in FPs and implementation with specific guidelines and operational tools. • 1.3 Future IPs Policy updates should reflect the intent of emerging normative priorities, such as locally led adaptation, enhanced participatory governance, and the integration of traditional knowledge. The GCF should maintain its efforts to lead by example by aligning the Policy with the standards set by UNDRIP and ILO 169, supporting the self-determination rights of IPs in climate action. Additionally, the GCF should continue leveraging links with platforms like the LCIPP to ensure alignment with evolving normative guidance. 	<p>1.2 & 1.3 Agree. The need to update operational guidelines is acknowledged, considering on-going challenges, process reviews, and coherence with other sustainability policies, without revising the policy itself.</p> <p>The Secretariat will continue collaborating with LCIPP, engaging with the Facilitative Working Group (FWG), attending meetings, and contributing to consultative processes, including the Baku Workplan of the Local Communities and Indigenous Peoples Platform from COP29. The Secretariat will invite FWG Co-Chairs to the annual GCF and UNFCCC meetings, such as the 10th annual meeting at COP30, to strengthen cooperation and engagement coherence.</p>	<p>Medium</p>	<p>1.2 The Office of the Chief Strategy and Impact Officer (OCSIO) is committed to updating the operational guidelines and work in this direction has been initiated, as outlined in the 2026 annual workplans for Strategy and Impact Unit (S&IU) and the Office of the CSIO. At its seventh meeting in December 2025, the Indigenous Peoples Advisory Group (IPAG) requested that a proposal for this work be presented at its next meeting in May 2026.</p> <p>1.3 Office of CSIO continues to participate in key IPs forums and to remain abreast of relevant developments and international commitments. Engagement with the Local Communities and Indigenous Peoples Platform (LCIPP) has continued. For example IPAG Members participated in the thirteenth meeting of the Facilitative Working Group of LCIPP. Other engagements included participation in the fourth meeting of the Board of the Fund for responding to Loss and Damage, the 2025 New York Climate Week, the World Conservation Congress, and the UN Permanent Forum on Indigenous Issues. Reporting on engagement with the Co-Chairs of the Facilitative Working Group is not available. Further contributions and engagements took place in COP 30 Belém, where the Office of CSIO participated, and five IPAG members received partial funding to attend. In addition, as part of ongoing engagement through the United Nations Framework Convention on Climate Change (UNFCCC) process, the Secretariat and the IEU delivered a joint presentation on the IPs</p>

#	Recommendation	Management response	Rating	IEU comment
				<p>evaluation during the subsidiary body sessions in Bonn in March 2025.</p> <p>Given that the operational guidelines have not yet been finalized and the outcomes of these engagements are not clearly documented, the implementation of this recommendation is assessed as “medium”.</p>
2	<p>In the short to medium term, the GCF Secretariat should establish mechanisms and provide resources, including technical and financial support, for the effective implementation of the IPs Policy, in line with its aspirations.</p> <p>To ensure the Policy achieves its intended objectives, the GCF Board and the Secretariat should focus on enabling its effective implementation by providing clear pathways and support mechanisms. The following actions should be prioritized.</p> <ul style="list-style-type: none"> • 2.1 Creating an enabling environment for IPs: <ul style="list-style-type: none"> – The GCF should acknowledge and support extra time, expertise, and funding needed to involve IPs in projects effectively. – The Secretariat should further integrate the Policy into GCF operational and strategic documents. When reviewing country ownership principles, consider the lessons from implementing the Policy in different national contexts. The GCF should consider (i) introducing nudges and incentives for AEs and NDAs to support the Policy’s 	<p>2.1 Agree. The Secretariat recognizes the need to create an enabling environment for IPs and support IP-led climate initiatives. GCF is enhancing locally-led climate action by increasing investments and supporting proposals that empower local actors with decision-making authority over climate finance and the capacity to design, implement and manage climate action. This approach emphasizes local involvement in project design, implementation, and monitoring, leveraging indigenous knowledge. GCF's vulnerability-focused strategy seeks to increase investments in vulnerable communities, including IPs. In developing investment concept notes, GCF will apply the 2024 Common Principles for Effective Climate Finance and the Conflict Sensitive approach, endorsed at COP29.</p>	Medium	<p>2.1 The GCF’s locally led climate action framework and guidance were finalized by the Secretariat and launched at COP 30.⁵ The GCF’s locally-led approach emphasizes the need to build local capabilities in understanding climate risk and uncertainty and tapping into a combination of local, indigenous and scientific knowledge. Based on the eight Locally Led Adaptation (LLA) principles, the GCF approach applies three key parameters to underpin GCF investment and support modalities for locally led climate action (LLCA), where the role of local, traditional and indigenous knowledge is recognized under parameter 2, comprising local ownership and implementation, and parameter 3, comprising sustainable local capacity and an enabling environment. The document contains an Annex with a short guide on considering local, traditional and Indigenous knowledge in the design of GCF investments.</p> <p>Overall, the framework incentivizes approaches that move further towards local inclusion, with a particular focus on leveraging local, traditional and Indigenous knowledge. It does not entirely substitute dedicated mechanisms,</p>

⁵ [LLCA framework and guidance](#)

#	Recommendation	Management response	Rating	IEU comment
	<p>implementation, and (ii) establishing institutional mechanisms and provision of resources to encourage AEs to develop IPs-focused projects. These could include simplified processes, technical support, additional funding to strengthen compliance with the Policy when IPs are included, and support for applying traditional knowledge in climate actions.</p> <ul style="list-style-type: none"> – The GCF should consider exploring opportunities to advance the narrative on IPs in contexts where the full intent of the Policy cannot be implemented due to preceding national legislation. The GCF can facilitate dialogues between IPs and NDAs, support the development of country programmes that embrace IPs, and seek guidance from IPAG and LCIPP. 			<p>targets or approaches for channeling funding directly to IPs or any other relevant groups.</p> <p>The GCF reinstated its commitment to considering Indigenous knowledge. In its review of projects and programmes under implementation, the Secretariat continues to identify case studies and good practices with a view to providing a profile of the extent to which local, indigenous and traditional knowledge is reflected in GCF-funded activities.⁶ In our view, these developments warrant a medium assessment for this recommendation, as there is no clear evidence or pathway yet of how they will work in practice.</p>
	<ul style="list-style-type: none"> • 2.2 Tailoring GCF’s support modalities to better target IPs: <ul style="list-style-type: none"> – Leverage the PPF. Optimize and utilize the PPF to support addressing the needs of IPs at the initiation of project design. This would involve providing resources to reach IPs communities, ensuring meaningful IPs participation throughout the GCF project cycle, supporting FPIC-related activities and improving IPPs and IPPFs. – Maximize RPSP potential. Expand the RPSP to support the engagement of IPs in national climate investment planning and facilitate Indigenous-driven proposals. This 	<p>2.2 Agree. The Readiness and Preparatory Support Program (2024-2027) aims to enhance IPs engagement, including capacity building for IPs redress mechanisms. The Secretariat will work with countries to integrate IPs considerations into NDCs, NAPs, and LTS, and leverage readiness modalities for meaningful IPs participation. The readiness strategy supports systems that mitigate risks and foster active IPs participation.</p>	<p>Low</p>	<p>2.2 A readiness programme has been utilized to prepare for a Global conference on IPs planned to take place in April 2026. The revised Readiness Results Management Framework (RRMF) and the readiness strategy emphasize inclusive and participatory processes, including broad and meaningful engagement of IPs in national climate planning. However, as the readiness strategy has been in effect for only a few months, it was not possible to assess how it has supported IPs’ participation in practice. On the leveraging of the Project Preparation Facility (PPF) some efforts are in place to learn</p>

⁶ Fourteenth Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change GCF/B.42/09 pg 50 7.3.2

#	Recommendation	Management response	Rating	IEU comment
	<p>would include ensuring purposeful engagement with IPs by supporting FPIC and conducting meaningful consultations with IPs throughout the GCF project cycle.</p> <ul style="list-style-type: none"> – Harness Readiness Results Management Framework opportunities. Provide the Framework with the means to monitor the engagement and contribution of IPs. Further support the Policy’s implementation by developing guidelines through readiness, including clear guidance for DPs and NDAs in effectively engaging with IPs. 	<p>GCF is planning a global conference on Indigenous Peoples for 2025 in partnership with Malaysia to strategize investments in IPs knowledge and networks.</p>		<p>about the operationalization of locally led mechanisms and how to apply them in GCF projects. Four projects supported through PPF (FP041, FP193, FP226, and SAP049) generated specific learnings on embedding locally led structures throughout preparation and implementation. These included: (i) decision-making and finance, (ii) local ownership and implementation, and (iii) sustainable local capacity and enabling environments. The rating is assessed as low because the evidence to date reflects planning rather than demonstrated application or verified results in practice.</p>
	<ul style="list-style-type: none"> • 2.3 Improving monitoring in projects involving IPs: <ul style="list-style-type: none"> – Develop and implement specific indicators, including disaggregated data on IPs, to monitor benefits and results for IPs across the project portfolio. – Develop project-level indicators for AE-led evaluation and capture co-benefits to ensure accountability and measurement of project progress. Improve tagging and further refine the definitions of IPs used by the GCF. – Track changes in gender equality through GCF projects. Integrate gender-disaggregated data into IPs-relevant projects and track gender-specific outcomes, focusing on empowering Indigenous women and addressing their unique challenges and potentials. 	<p>2.3 Agree. The Monitoring and Accountability Framework is presently under review, with recommendations due at B.42 as part of the Revised Accreditation Framework (RAF). The review focuses on compliance with GCF policies, including requirements affecting IPs in funded activities. Proposed improvements include: 1) Strengthening IPs participation in project design and monitoring; 2) Enhancing transparency and accessibility of monitoring data, especially for IPs indicators; 3) Strengthening institutional accountability and compliance, potentially with Indigenous Peoples Organizations (IPO)-led audits.</p>	<p>Low</p>	<p>2.3 The updated Revised Accreditation Framework, adopted on 3 July 2025, B42, decision B.42/13, indicates that accreditation decisions will be based on meeting the screening requirements, which constitute a subset of the GCF fiduciary principles and standards, environmental and social safeguards standards and policies, and other relevant policies (including the Gender Policy and the IPs Policy). Therefore, AEs will be reviewed to ensure they have the necessary systems to start programming with GCF.</p> <p>During the programming cycle, AE’s performance is reviewed according to GCF Monitoring and Accountability Framework (MAF) adopted by the same decision. In the MAF, the following IP consideration were included:</p> <ul style="list-style-type: none"> 1) Overarching principles and approach for monitoring and accountability: (e) Participation. The participation of

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				<p>stakeholders should be encouraged to strengthen the monitoring and accountability activities of AEs and the Secretariat. Stakeholders include NDAs or focal points; the direct beneficiaries of GCF-funded activities; women, IPs, and project-affected communities; other local actors, such as local governments, civil society organizations (CSOs) and non-governmental organizations; and the private sector.⁷</p> <p>No records were found of any IPO's-led audit.</p> <p>Another effort was the encouragement of participatory monitoring, which should include local stakeholders, notably women, IPs, and CSOs, at all stages of the project and programme cycles. For participatory monitoring of a country's portfolio of GCF-funded activities, countries are encouraged to organize an annual participatory review for local stakeholders, notably women, IPs, and CSOs.⁸</p> <p>The recommendation is assessed as "low", because the main reported progress is the inclusion of general participation language and policy references in the updated MAF, in contrast the recommendation's key deliverables, specific indicators, disaggregated</p>

⁷ Updated monitoring and accountability framework for accredited entities GCF/B.42/04/Add.03 (pg 13)

⁸ Decisions of the Board – forty-second meeting of the Board, 30 June – 3 July 2025 GCF/B.42/18 (pg 41)

#	Recommendation	Management response	Rating	IEU comment
				data, refined tagging and definitions, and demonstrable accountability mechanisms, have yet to be developed and implemented.
3	<p>The GCF should urgently address the limitations in its planned oversight of compliance, ensuring sufficient flexibility to adapt the Policy to a diversity of contexts and non-compliance risks.</p> <p>Given its second-level due diligence role and compliance-based architecture, the GCF should address the burden of compliance and the risks of non-compliance. This evaluation recommends a non-exhaustive list of possible measures and operational recommendations to explore, as listed below.</p> <ul style="list-style-type: none"> • 3.1 First, reinforce the oversight of adherence to the Policy at project approval and during implementation, as even a small risk of non-compliance with GCF policies can have serious consequences for already vulnerable IPs. The GCF Secretariat should support AEs in complying with the Policy's provisions and intended objectives. This support can include (i) enhancing IPs-relevant information in monitoring, reporting and evaluation tools such as APRs and AE-led evaluations, (ii) strengthening IPO networks to support oversight and integrating information about IPs in the IRMF and the MAF, and (iii) providing AEs with support and flexibility in delivering this information. 	<p>3.1 Partially Agree. During approval of the funding proposal, the assessment of the activities is done against GCF Indigenous Peoples Policy and ESS 7. The compliance to GCF policies and as per AMAs is reinforced in the contractual agreement with the entity for the funded activity. Monitoring of the implementation of the project is done as per agreed approach and any areas of non-compliances are required to be dealt with as per the policy's principles. The Secretariat also notes that the IRMF and MAF are undergoing a process of review and updating which will include aspects of strengthening IP-relevant monitoring, reporting and evaluation tools as well as remedial measures and escalation processes for non-compliance.</p>	Low	<p>3.1 This recommendation is rated low because, while actions have been planned, implementation to date remains limited.</p> <p>The updated MAF strengthens mutual accountability between AEs and the GCF, including providing for measures of non-compliance at institutional and project levels, up to and including impacts on decisions on future programming. That would cover compliance with IPPs as well. However, it is too early to see results of the changes introduced, since 2026 is a year of transition to the new MAF implementation. While an updated annual performance report (APR) template update was completed, IPs' reporting content has not changed significantly. In addition, guidelines for AE-led evaluations have not been finalized. No evidence was provided that IP networks were strengthened for oversight purposes during the period.</p> <p>The IRMF update has not been completed during the assessment period, therefore, the expected integration of IPs, relevant indicators and associated escalation or remedial measures cannot yet be demonstrated.</p>

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	<ul style="list-style-type: none"> • 3.2 Second, the GCF needs to build its capacity to monitor compliance. Building the capacity of the Secretariat by mainstreaming the Policy can play a key role in this effort. As the Secretariat launches operations under a new structure, ensuring the compliance function remains strong from an IPs perspective is vital. For instance, initiatives such as staff training and sensitization and enhancing human resources for better engagement with IPs, AEs and NDAs should continue to be explored to sustain the meaningful involvement of IPs throughout the project cycle. 	<p>3.2 Agree. The reorganization of Sustainability and Inclusion support into two Offices—under the CSIO on advisory, policy, strategic matters and oversight and under the CIO on programming and implementation matters at a second-level due diligence—will enhance compliance monitoring by reinforcing the policy and operational safeguards functions.</p>	<p>Medium</p>	<p>3.2 Some good progress was reported on the implementation of this recommendation. The new structure is in place and operational. The Office of the CSIO is intended to ensure coherence and consistency in policy and stakeholder engagement. The Office of the CIO, on the other hand, is responsible for operational and investment matters through the regional desks, including promoting early integration of gender considerations in readiness and project development. However, no strategy or official documentation is available on the approach it will use to strengthen compliance monitoring through policy and operational safeguard functions. GCF staff training and HR sensitization have not yet taken place.</p>
	<ul style="list-style-type: none"> • 3.3 Third, the IPAG’s role in project review and monitoring can be strengthened, as it is currently limited. Achieving this requires clarifying and formalizing its institutional links with various GCF entities, such as the Board, different areas of the Secretariat, NDAs, AEs and other strategic partners. Additionally, its resourcing should align with any evolution in its increasing roles and responsibilities. The GCF should further actively engage with NDAs and AEs on IPs issues, build a cadre of IPs and IPOs able to engage with NDAs and AEs across countries, and ensure more prominent and vigilant monitoring of the Policy’s components. 	<p>3.3 Agree. Through the IPs Policy, the IPAG does have a role in project review and monitoring. The role is not limited by the policy or lack of support from the Secretariat. Rather, IPAG has noted the need to first develop a strategy, including considering issues such as availability of technical and financial resources, and possible conflicts of interest (IPAG 3, para 27). Further discussions can be undertaken together with IPAG to address these. That noted, IPAG does engage in discussions on projects under development with Secretariat staff on an as-need basis, particularly over improving</p>	<p>Medium</p>	<p>3.3 The IPAG held its seventh meeting in December 2025. During this meeting, issues around monitoring and evaluation were discussed. However, no concrete steps have been taken toward involving PAG in participatory monitoring.</p> <p>IPAG has been involved in discussions that included strengthening IPs’ access to climate finance and the development of the IPAG workplan. IPAG also addressed the GCF Board for the first time at the thirty-eight meeting of the Board in March, 2025, after the evaluation was presented, highlighting the importance of access to climate finance for IP.</p> <p>IPAG continues to undertake dialogues with the Secretariat staff as part of its meeting agenda in</p>

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		<p>the engagement of national and subnational Indigenous Peoples' organizations. They have also engaged with NDAs and AEs including regional structured dialogues, as well as responding to invitations to speak on IP issues. Regarding the engagement with NDAs and AEs on IPs issues, the planned global conference will offer a structured forum for IPs and IPOs, fostering a stronger relationship with the GCF.</p>		<p>order to provide recommendations and advice to the Secretariat on ensuring the appropriate inclusion of the knowledge of IPs.</p> <p>The Global Conference on Indigenous Peoples is planned for 2026 and is expected to explore dedicated financing options and other recommendations from the IPs evaluation, as reflected in the conference agenda.⁹</p> <p>IPAG included in its workplan a study on the impacts of the IPs Policy and requested a draft document for consideration by IPAG at its next meeting in May 2026.</p> <p>The recommendation is assessed as “medium”, as while there is evidence of increased engagement, visibility, and agenda-setting by IPAG as well as planned next steps, some key elements have not yet been implemented in practices, including formalized institutional linkages, resourcing aligned with expanded responsibilities, and demonstrated involvement in participatory monitoring and project oversight.</p>
	<p>• 3.4 Fourth, the Secretariat should enhance compliance mechanisms and monitoring tools at the operational level to ensure effective implementation of the Policy across GCF portfolio. This can be achieved</p>	<p>3.4 Agree. Current monitoring mechanisms align with existing policies. Any updates to related policies will lead to changes in these mechanisms, with the</p>	<p>Medium</p>	<p>3.4 The updated MAF was approved on 3 July 2025, B.42, decision B.42/13 and the following IPs consideration were included:</p> <ol style="list-style-type: none"> 1) Accreditation decisions will be based on the fulfilment of screening

⁹ Conference Agenda objectives: 1) Consolidated key messages from high-level plenaries and thematic discussions on IP and climate action. 2) Clear recommendations to GCF on its draft approach to enable accreditation, extend readiness benefits and promote direct access and devolved financing for IP. 3) Strengthened networks between IP, NDAs, AEs, and partners. 4) A report of outcomes to be presented at COP31. 5) Practical follow-up actions to improve GCF IP Policy implementation. Source: GCF Global Conference with Indigenous Peoples ToRs (internal document)

#	Recommendation	Management response	Rating	IEU comment
	<p>by (i) establishing minimum standards and providing templates for IPPFs and IPPs, and (ii) revising section 4 of the APRs to include a dedicated section on IPs. This section should be completed for projects implemented in IPs' territories. It should include updates on the progress of IPPs and guide AEs on how to complete it.</p>	<p>ongoing review of the Monitoring and Accountability Framework expected to enhance them.</p>		<p>requirements, which constitute a subset of the GCF fiduciary principles and standards, environmental and social safeguards standards and policies, and other relevant policies, including the Gender Policy and the IP Policy. Therefore, AE compliance will be assessed against these screening requirements and applicable policies as reviewed during the programming cycle.</p> <p>2) Overarching principles and approach for monitoring and accountability: (e) Participation. The participation of stakeholders should be encouraged to strengthen the monitoring and accountability activities of AEs and the Secretariat. Stakeholders include NDAs or focal points; the direct beneficiaries of GCF-funded activities; women, IPs, and project-affected communities; other local actors, such as local governments, CSOs and non-governmental organizations; and the private sector.¹⁰</p> <p>At the project and programme levels, participatory monitoring is encouraged and should be applied where appropriate. This should include local stakeholders, notably women, IPs, and CSOs, at all stages of the project and programme cycles. For participatory monitoring of a country's</p>

¹⁰ Updated monitoring and accountability framework for accredited entities GCF/B.42/04/Add.03 (pg 13)

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				<p>portfolio of GCF-funded activities, countries are encouraged to organize an annual participatory review for local stakeholders, notably women, IPs, and CSOs.¹¹</p> <p>Although the updated MAF provides a stronger enabling framework, particularly by reinforcing participation and referencing the IPs Policy in screening requirements, the key operational deliverables specified in Recommendation 3.4 have not yet been demonstrated as implemented during the review period. These IPPF/IPP deliverables include minimum standards and templates as well as a dedicated APR section on IPs with completion guidance. Therefore, implementation is assessed as “medium”.</p>
	<ul style="list-style-type: none"> • 3.5 Finally, the GCF should continue building and promoting grievance mechanisms at all levels, ensuring they are accessible to IPs communities while respecting their systems and institutions. Additionally, the GCF should consider the role of IPOs and civil society actors in supporting the monitoring of IP-related operations within GCF projects. The evaluation also highlights the need for an exit strategy for projects upon completion or suspension. 	<p>3.5 Agree. The grievance redress mechanism operates at two levels: institutional for AEs during accreditation and project-level during funding proposal consideration. Its effectiveness is assessed during implementation, with culturally appropriate mechanisms established as needed, in line with the IPs Policy. The GCF Independent Redress Mechanism and the Secretariat’s IPs focal points are available for assistance at any stage. Discussions to improve the grievance mechanism’s accessibility, including with</p>	<p>Low</p>	<p>3.5 Implementation is assessed as low, as concrete actions, tools, or documented changes to grievance accessibility, IPO/CSO monitoring roles, and responsible exit guidance have not yet been demonstrated, and key improvements are still anticipated through future processes, including the planned Global Conference on Indigenous Peoples.</p> <p>The Secretariat contributed to a webinar jointly organized by the Independent Redress Mechanism (IRM) and the Asia Indigenous Peoples Network on Extractive Industries and Energy (AIPNEE), delivering a presentation and engaging with IPs on the GCF, IPs, and grievance redress. The session, aimed at IPs in Asia, focused on GCF projects, safeguards,</p>

¹¹ Decisions of the Board – forty-second meeting of the Board, 30 June – 3 July 2025 GCF/B.42/18 (pg 41)

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		<p>partners, are welcome. Exit strategies for funded activities are typically discussed with the AE during appraisal but may need flexibility to address implementation issues. While a universal exit strategy is unrealistic, the Secretariat is enhancing its risk management systems to manage responsible exits when necessary.</p>		<p>Indigenous engagement, and accountability mechanisms.</p>
4	<p>In the medium to long-term, the GCF must address fundamental systemic barriers within the business model that limit the extent to which IPs can access the GCF. The GCF should consider an IPs-specific window or programme.</p> <p>The Policy states that the GCF may allocate funds to support IPs if required and if they are not adequately benefiting from GCF support. This evaluation recommends operationalizing these provisions and establishing a specific window for the GCF to consider a specific strategic and portfolio commitment towards the IPs. Such a window would include several elements at once:</p> <ul style="list-style-type: none"> • 4.1 Strategic portfolio commitment. With this window, the evaluation recommends allocating a dedicated portion of the GCF resource envelope. The window's strategic focus should provide IPs access to GCF resources through institutional processes 	<p>4.1 & 4.2 Agree. The Secretariat acknowledges that the GCF's business model presents systemic challenges and limitations for IPs access. It is aware that other multilateral climate funds, such as the Adaptation Fund and Global Environmental Facility, have established IP-specific funding windows or programs. Although GCF-2 portfolio allocation parameters (Decision B.37/20) do not include a specific funding window for IPs, USP 2 allows for dedicated resource envelopes, and the GCF's Indigenous Peoples Policy permits dedicating funds to support IPs if needed. The Secretariat is discussing with IPAG if the modality of Project-specific Assessment Approach (PSAA) can be used to programme funded activities with IPOs. The Secretariat is committed to</p>	<p>Medium</p>	<p>4.1 Regarding the systemic barrier within the business model, discussion with IPAG is ongoing and has been part of the IPAG meetings at the GCF. A dedicated consultant with experience in multilateral climate funds has been contracted to support the Secretariat in enhancing its approach and addressing any gaps with the GCF business model to ensure IPs access. Key considerations of this consultancy include exploring avenues for dedicated support, including through the Project-specific Assessment Approach (PSAA). As a final deliverable, a clear set of practical, costed and implementable options for enabling direct access by IPs to GCF funding is expected, including through both project-based and programmatic approaches.</p> <p>Additionally, the Secretariat is examining options to address structural barriers within the GCF business model that affect IPs' access to funding, including through ongoing engagement with IPAG. As part of this work, the Secretariat has proposed that updates and potential</p>

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	<p>customized to meet their unique needs and respect their cultures.</p> <ul style="list-style-type: none"> • 4.2 Customized business model. The window should leverage the social capital and intermediary role of trusted IPOs and relevant organizations engaging with IPs and IPAG to the extent possible. It should use the existing capacity of IPOs or other trusted partners with a proven track record, established trust and requisite experience in working with specific IPs communities. Further, the processes under the window should accommodate the opportunities and limitations of working with such partners 	<p>collaborating with IPAG, trusted IPOs, and other organizations in Q1 and Q2 2025 to explore modalities for dedicated support.</p>		<p>proposals in this area be reflected in the Board’s workplan for consideration.</p> <p>4.2 The accreditation of the International Land and Forest Tenure Facility¹² represents an important step toward the intent of the recommendation, namely, using a trusted intermediary with established relationships and experience to help channel finance and technical assistance to IPs and local communities (IPLCs). As an accredited entity with a grant-making and technical assistance model, the Tenure Facility is positioned to reduce access barriers, support fiduciary compliance, and strengthen community-led project development, which aligns with the recommendation’s emphasis on leveraging social capital, trust, and intermediary functions.</p>
	<ul style="list-style-type: none"> • 4.3 An IPs-oriented culture. The full exploration of the window should be underpinned by an institutional structure and organizational culture that regards IPs as rightful stewards and custodians of resources and territories. The window should include dedicated resources and time for project preparation with IPs. This could encompass allocated resources for FPIC throughout the project cycle, acknowledgement of traditional knowledge 	<p>4.3 & 4.4 Agree. The Secretariat agrees that dedicated support for IPs should be supported by an institutional structure and culture that recognizes them as stewards and custodians of resources and territories. The OSCIO’s newly established Sustainability and Inclusion (S&I) unit demonstrates the Secretariat’s commitment to supportive structures and</p>	<p>Low</p>	<p>4.3 The establishment of the S&I Unit within Office of the Strategy and Impact Officer (OSCIO) is a tangible institutional step that signals increased attention to IPs and better cross-GCF engagement, including with the Office of the Chief Investment Officer (OCIO) and IPAG. The convening of a Global on Indigenous Peoples further demonstrates commitment toward awareness-raising, internal coordination, and agenda-setting. However, the recommendation goes beyond</p>

¹² In July 2025, GCF accredited the International Land and Forest Tenure Facility (Tenure Facility), a Stockholm-based non-profit organization dedicated to securing land and forest rights for Indigenous Peoples and local communities (IPLCs). The accreditation, approved under decision B.42/11

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	<p>and practices, capacity-building, and covering additional financial costs associated with engaging IPs. It should also account for the relatively small ticket size, longer time frames, greater flexibility and resources required, and a qualitatively suitable approach based on meaningful consultations throughout the project.</p> <ul style="list-style-type: none"> • 4.4 Outcomes. This window would enable the GCF to move beyond one-off and project-level benefits towards an intentional paradigm shift for IPs. Providing a systemic and deliberate means to directing the benefits of GCF support to IPs, this window would align the GCF with other climate funds while creating opportunities for effective and sustainable pathways towards achieving a paradigm shift. 	<p>increasing understanding of IPs and climate change across the GCF. In 2025, the Sustainability and Inclusion unit will lead efforts across the GCF, including OCIO and IPAG, to define, plan, and begin implementing an 'intentional paradigm shift' for IPs.</p>		<p>institutional positioning and requires operationalization through dedicated resources and time for project preparation with IPs, including resourcing for FPIC throughout the project cycle, explicit recognition and integration of traditional knowledge, capacity building, and coverage of the additional costs of meaningful engagement.</p> <p>4.4 At this stage, evidence primarily reflects institutional intent and convening activities, with limited documentation that these elements have been translated into formal guidance, budget allocations, project cycle requirements, or funded mechanisms that routinely enable and protect IPs engagement in practice.</p>
5	<p>The GCF must further clarify its strategic position on IPs beyond seeking inputs before projects. As the GCF articulates its position/stance through ongoing restructuring and strategic decisions, providing clear direction on its approach to IPs is essential.</p> <p>There are several areas where the GCF could clarify its approach, as listed below.</p> <ul style="list-style-type: none"> • 5.1 The GCF's position on the balance between flexibility and prescription. Clarity regarding this balance is essential to reconcile the risk of noncompliance with GCF policies on the one hand and trust, 	<p>5.1 Agree. The Secretariat acknowledges the importance of providing clear guidance on GCF's evolving approach to IPs. In 2025, the Strategy & Innovation (S&I) unit in OSCIO, and OCIO will collaborate to review and clarify GCF's approach to flexibility and compliance with IPs-related policies.</p>	Medium	<p>5.1 The Secretariat's commitment to have OSCIO's Strategy & Innovation (S&I) unit and OCIO review and clarify the balance between flexibility and compliance is directionally appropriate, and the new institutional setup appears conducive to stronger internal coordination and coherence. Since then, several activities indicate some engagement on IPs-related positioning, including consideration of an IPP review as part of the broader 2026 policy review cycle, which ultimately concluded that revision was not necessary, IPAG inputs on REDD+, and OSCIO's review and comments on the MAF and locally-led approach documents. These steps suggest increasing attention to how</p>

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	flexibility, and project autonomy on the other. This should be clearly defined in guidelines and operational tools.			<p>IPs considerations are reflected in emerging strategies and programmatic decisions.</p> <p>At this stage, the evidence primarily reflects review processes and advisory inputs, rather than the production and adoption of concrete outputs, such as updated guidance, operational tools, or standardized procedures that would help staff and AEs consistently manage trade-offs between compliance risk and meaningful, flexible engagement with IPs.</p>
	<ul style="list-style-type: none"> 5.2 The GCF's approach to IPs and whether it intends to remain a passive, second-level due diligence institution or actively support IPs. While the GCF explores increased orientation towards regions, it should clarify its position on the rights of IPs and strengthen IPs' institutions and their role within national discourses. 	<p>5.2 Agree. With GCF's increased focus on a country-driven approach, there is an opportunity to raise awareness of international agreements on IPs rights, strengthen relationships among stakeholders regarding IPs in climate action (e.g., NAPs, NDCs), and support these efforts through readiness modalities.</p> <p>At the program and project level, GCF will enhance guidance for Accredited Entities (AEs) and other stakeholders, improve information capture on IPs outcomes, tighten compliance monitoring, and focus on national and institutional redress mechanisms.</p>	Low	<p>5.2 Implementation in this area is at an early stage as of Q1 2026. Work to update the IP Policy Operational Guidelines has been initiated by OCSIO, in coordination with OCIO, including through a survey designed to better understand where added guidance may be needed. This work is intended to be developed in sequence with ongoing work on the Environmental and Social Safeguards, with a view to ensuring coherence and supporting more consistent operational application.</p> <p>Implementation is assessed as "low", as most elements of the agreed response remain at the level of intent and planning for improvements.</p>
	<ul style="list-style-type: none"> 5.3 The GCF's use of its high-profile. This evaluation recommends that the Fund use its prominent position in climate finance 	5.3 & 5.4 Agree. Since 2018, GCF has been part of the Interagency Support Group on Indigenous	Medium	5.3 GCF has engaged with the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform, including the

#	Recommendation	Management response	Rating	IEU comment
	<p>architecture to set the standards for good faith negotiations, engagement and empowerment of IPs in climate action project design and implementation.</p> <ul style="list-style-type: none"> • 5.4 The GCF's enabling role. Given the Fund's increasingly specialized orientation towards the regions, the evaluation recommends the GCF explore its potential to create enabling environments for IPs to engage in climate action. More broadly, it should shift the GCF's organizational culture from a focus on compliance to a meaningful engagement with IPs. 	<p>Issues (IASG) and initiated an IASG Working Group on Finance in 2023. GCF has also provided technical support to the UNFCCC Local Communities and Indigenous Peoples Platform since 2019. GCF also contributes to technical task groups such as the FAO-EU led FPIC donors task force. Through these technical collaborations, we help support the evolution of standards in relation to IPs. In 2025, the S&I unit will lead efforts with OCIO to establish standards for good faith negotiations, engagement, and empowerment of IPs in climate action project design and implementation. The Secretariat will further build the capacity in the Regional Teams and the Private Sector Facility for GCF to fulfill its enabling role for better engagement on issues of local communities, including IPs.</p>		<p>provision of technical support during its twelfth meeting of the Facilitative Working Group.¹³</p> <p>5.4 The evidence of implementation to date remains limited. The regional operating model is still constrained by insufficient staffing for IPs engagement: there is no dedicated IPs specialist per region, and only two specialists support all regional desks. This capacity gap makes it difficult to deliver the "enabling role" envisioned in the recommendation, namely, early, sustained, and meaningful engagement with countries and IPs, beyond compliance-oriented interactions.</p>

¹³ Fourteenth Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change GCF/B.42/09

Annex VII: Management action report of the Independent Evaluation of the GCF's 'Health and Well-being, and Food and Water Security' Result Area (HFW2024)

- Decision B.BM-2021/07 established the Evaluation Policy for the GCF (see Annex I of the decision).¹ This Policy stipulates that all evaluations (or reviews or assessments) submitted by the IEU to the Board will have an official management response prepared by the GCF Secretariat, in consultation with relevant GCF stakeholders to inform the Board's decision-making (see paragraph 58 (g)).
- As stipulated in the Evaluation Policy for the GCF,² management action reports (MARs) are prepared by the Independent Evaluation Unit to provide an overview of the evaluation recommendations, respective management responses to those, and the status of the implementation (see paragraphs 28 and 64 (b), as well as appendices I and III). The MARs provide the Board with a first update on the status of the implementation of IEU recommendations from the evaluation concerned. They contribute to the Fund's overall accountability and transparency.
- In preparing this MAR, the IEU considered the Secretariat's management response to the Independent Evaluation of the GCF's 'Health and Wellbeing, and Food and Water Security' Result Area,³ as contained in document GCF/B.41/07/Add.01.⁴
- The Secretariat agrees with and responds to 4 out of the 5 overarching umbrella recommendations of the HFWW result area evaluation. The Secretariat's management response does not speak to Recommendation 1, for reasons that it is actionable by the Board (see the table below).
- The 5 overarching recommendations of the HFWW result area evaluation contain a total of 14 sub-recommendations that are more specific and granular. This MAR is prepared at the level of and speaks to these 14 sub-recommendations. For each sub-recommendation of the IEU evaluation, this MAR provides a rating and commentary prepared by the IEU. The ratings and the associated commentary were shared and discussed with the Secretariat prior to the finalization of this report. The comments and the operational input provided by the Secretariat were considered in the finalization of the MAR and the rating for each. The rating scale for the progress made on the adoption of recommendations is as follows:

¹ B.BM-2021/07, Annex I. Evaluation Policy for the GCF. <[decision-bbm-2021-07-bbm-2021-07-decision-board-evaluation-policy.pdf](#)>

² Ibid.

³ Final report of the Independent Evaluation of the GCF's "Health and Wellbeing, and Food and Water Security" Result Area. <<https://ieu.greenclimate.fund/document/final-report-hfw2024>>

⁴ GCF/B.43/04/ADD.01. Management response to the Independent Evaluation of the GCF's "Health and Wellbeing, and Food and Water Security" Result Area. <[16b-management-response-independent-evaluation-gcfs-hfwfs-ra-gcf-b41-07-add01.pdf](#)>

- a. **High:** Recommendation is fully incorporated into policy, strategy or operations.
 - b. **Substantial:** Recommendation is largely adopted but not fully incorporated into policy, strategy or operations yet.
 - c. **Medium:** Recommendation is adopted in some operational and policy work, but not significantly in key areas.
 - d. **Low:** No evidence or plan for adoption, or plan and actions for adoption are at a very preliminary stage.
 - e. **Not rated:** Ratings or verification will have to wait until more data is available or proposals have been further developed.
- In terms of the progress made with the adoption of the 14 sub-recommendations nested under the 5 overarching umbrella recommendations of the HWFW result area evaluation, **the rating “Substantial” is given to 2 sub-recommendations, “Medium” to 4, and “Low” to 8 sub-recommendations.**

#	Recommendation	Secretariat’s Management Response	Rating	IEU Commentary
Recommendation 1. The Board should rearticulate the purpose and use of RAs across the entire GCF system and, in collaboration with the Secretariat and on the basis of this rearticulation, reformulate them as a set.				
1.1	The Board should consider revisiting the RAs as part of the review of the IRMF, scheduled for 2026. The review should examine the fundamental roles of RAs in the entire GCF ecosystem.	Not Applicable.	Low (for all 4 sub-recommendations of Rec1 here)	There is no indication of any <i>Board-level</i> reviews or actions taken with relation to this Recommendation as of yet. Hence the rating ‘Low’ is given for the four sub-recommendations of Recommendation 1. “The Co-Chairs proposal on the Board workplan update for 2025-2027”, ⁵ the most up-to-date Board workplan that was in effect at the time of writing this MAR, does not include any plan regarding the Board’s mandated review of the Integrated Results Management
1.2	Working closely with the Secretariat, the Board should identify and reconcile competing or overlapping concepts and frameworks related to results management practice at the GCF and streamline communications	This recommendation is for the Board. The Secretariat stands ready to work with the board if the purpose of RA shall be revisited. The integrated Results Management Framework		

⁵ GCF/B.42/Inf.06/Rev.01: Co-Chairs proposal on the Board workplan update for 2025-2027. <<https://www.greenclimate.fund/document/gcf-b42-inf06-rev01>>

#	Recommendation	Secretariat's Management Response	Rating	IEU Commentary
	<p>accordingly. Items requiring consideration include (i) the comparative value of RAs to the operation of the IF and to the IRMF; (ii) the case for continuing to use/develop the integrated RA formulations as epitomized with the HWFW RA; (iii) the case for referencing core results (tied to core and supplementary indicators) as distinct from co-benefits; and (iv) the case for tailoring the use of the RAs across country-focused projects and multi-country projects, and with regard to programmatic approaches.</p>	<p>(IRMF) (GCF/B.29/12) states that <i>“The IRMF will be reviewed by the Board in the third year of GCF’s replenishment cycle, as part of the overall policy review cycle, starting from the GCF-2 policy review cycle in 2026.”</i></p>		<p>Framework (IRMF) in 2026. There is no indication of the Board’s intention of examining/revisiting the GCF’s result areas (RAs) approach and of rearticulating their purpose in this document.</p> <p>Adopted by decision B.29/01, the IRMF⁶ has been used and applied to GCF funding proposals from B.32 onwards. Paragraph 45 of the IRMF document clearly states that: “The IRMF will be reviewed by the Board in the third year of GCF’s replenishment cycle, as part of the overall policy review cycle, starting from the GCF-2 policy review cycle in 2026.”</p>
1.3	<p>On the basis of a rearticulation of purpose focused on programme/project origination rather than on reporting requirements, the Board should mandate an expert-led, multi-stakeholder working group to review the existing set of eight RAs on three levels: their consistency in formulation and their relationship to GCF indicators housed in the IRMF to support monitoring and</p>			<p>However, the Board’s IRMF review in 2026 is not mentioned nor included in any key Board documents, plans or strategies. At the time of writing this MAR, the IEU team saw that the GCF Secretariat has been working towards harmonizing the various results frameworks of the Fund and simplifying result reporting processes through the development of the so-called ‘Harmonized Results Management Framework (HRMF)’. The</p>

⁶ GCF/B.29/14. Integrated results management framework. <<https://www.greenclimate.fund/document/integrated-results-management-framework>>

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	reporting, their operational coherence as a set in relation to the GCF's strategic ambitions, and their compatibility with larger global and regional commitments.			Secretariat's Board-approved Work programme and administrative budget for 2026-2028 ⁷ indicates that it will present to the Board the Harmonized Results Management Framework (essentially, the revised IRMF) in 2026, under its intended outcome of "Strengthened systems for managing the portfolio for impact, results, knowledge and learning (2.D)".
1.4	The Board should inform its review of GCF RAs (purpose, use, reformulation) and the systems supporting their use on the basis of an understanding of the practices of other climate finance actors related to results-focused monitoring and reporting.			While the Secretariat's HRMF work is being done as part of the IRMF review in 2026 as explained by DMEL, this work has not yet been clearly and fully integrated into the Board's work and its policy/review pipeline. Therefore, this MAR gives the rating 'Low' on the implementation of this Board-level recommendation from the HWFW result area evaluation.
<p>Recommendation 2. Based on the review of RAs by the Board and the rearticulation of the roles of RAs, the Secretariat should provide comprehensive guidance on the use of the RAs internally and revisit the results reporting system accordingly.</p>				
2.1	Based on the rearticulation of the roles of RAs, if the GCF decides to keep the RA approach, the Secretariat should	<p>Agree.</p> <p>GCF produced 10 Sector Guides that provide guidance to</p>	Low	There is no action taken nor work currently underway by the Secretariat relating to this sub-recommendation about developing internal guidance for

⁷ Decision B.43/10, Annex II. Work programme of the Secretariat for 2026-2028 and administrative budget.
<<https://www.greenclimate.fund/sites/default/files/decision/b43/decision-b43-10-b43-a02.pdf>>

#	Recommendation	Secretariat's Management Response	Rating	IEU Commentary
	<p>draft guidance internally for the GCF Secretariat on how the RAs should be considered throughout the project cycle, while taking into account existing manuals and guidelines such as the Programming Manual, Appraisal Guidance, sectoral guides, and draft Results Handbook.</p>	<p>internal stakeholders, AEs and other partners, suggesting approaches to strengthen results. For the HWFW result area, the sector guides on Water Security, Health, are the most relevant ones. GCF produced additional annexes to strengthen guidance on various aspects of sectors. For example, the Water Security Sector Guide has specific guidelines on designing water-climate resilient projects, WASH, and integrated water resources management. The Secretariat will analyze the possible benefit of updating the Sector guides and/or specific guidance, and align this with indicators of the result areas.</p>		<p>GCF Secretariat and/or potentially reconciling the many existing manuals and guidelines. Hence, the rating 'Low' is given.</p> <p>It should be noted that this sub-recommendation is specifically asking the GCF Secretariat to revisit its current approach internally and draft guidance for the Secretariat staff, as the evaluation found that different Secretariat staff and teams have a varying understanding and application of RAs. However, the management response does not speak to this point about first checking their varied internal practices with the RAs within the Secretariat. Rather, it only points to the existing Sector Guides and the possibility of Secretariat updating these Sector Guides and tools upon their analysis of potential benefits.</p> <p>Furthermore, the Secretariat's mention of sector guides in the management response seems to imply that these sector guides will continue to be in use in GCF, which the Board has requested the Secretariat not to do through the Board meetings held in 2025. Since then, the sector guides – on health and wellbeing, on agriculture, and on water</p>

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				security and other areas – have been removed from the GCF Secretariat's website. This seeming directional mismatch should be noted and considered for further action to be taken on this sub-recommendation.
2.2	Apart from the review of RAs, the Secretariat should conduct a quality check of the data registered in the results management system on a regular basis.	<p>Agree.</p> <p>Since its inception, DMEL has focused on identifying key challenges in data management, including availability, quality assurance, and accountability. The team is actively working on developing solutions and has recently begun implementing measures to address these issues. Efforts to improve data capture from ongoing projects are also being made, such as regular updates to the Portfolio Performance Management System (PPMS) and revisions to the format of the Annual Performance Report (APR). In addition, a third-party data validation of funding proposals (FPs) approved in 2024 is currently underway to ensure data quality from the early stages of the products.</p>	Substantial	<p>The Secretariat's management response highlights the ongoing efforts by DMEL to improve the quality of the results data and the overall data capture from ongoing GCF projects, including a third-party data validation of FPs approved in 2024.</p> <p>In late November 2025, DMEL hosted a workshop for GCF colleagues where they introduced the new Portfolio Management Tool (PMT), which consolidates various GCF data dashboards into one so that it can be the single source of portfolio and results data moving forward. According to the DMEL presentation in November 2025, PMT is integrated with Analytica and enables tracking and analyzing GCF portfolio data, readiness, finance and performance metrics, among other things. DMEL also spoke of the work they have been doing to manually review and clean project data, removing outliers and anomalies (such</p>

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				<p>as 400% achievement rates), and harmonizing indicators from different result frameworks – RMF and PMF – in their ongoing efforts to provide a unified portfolio view.</p> <p>According to the updates DMEL shared on the occasion of this internal PMT workshop in November 2025, they have made efforts to clean, quality assure, and validate the GCF project/portfolio data. While this work by DMEL is currently ongoing and will undergo further updates and enhancements in the coming months, there is indeed evidence of work already being done and of important progress made relating to this sub-recommendation about a regular quality check of the GCF results data. Hence, the rating 'Substantial' is given.</p>
<p>Recommendation 3. The GCF should find ways to operationalize the uses of RAs at the country level and for AEs, if the GCF wishes to keep the current RA approach.</p>				
3.1	<p>Once the purposes and uses of RAs are stabilized and confirmed, the Secretariat should communicate their “high-level” purpose and use to NDAs / focal points and AEs. This communication should target</p>	<p>Agree.</p> <p>The review of RAs by the Board and the Secretariat will clarify the high-level purpose, value and use of the RA approach. This will be communicated</p>	<p>Low</p>	<p>No such review of RAs by the Board and the Secretariat has taken place since. Without such review done and completed as of yet, there has not been any official communication of the high-level purpose and use of RAs, targeting</p>

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	<p>NDAs / focal points and AEs on the role of RAs in country programming and on programme/project and accreditation pipeline development.</p>	<p>through different channels, including regional dialogues, to ensure that NDAs, focal points, and AEs have a clear understanding of the purpose and application of RAs in country programming, project pipeline development, and accreditation.</p>		<p>NDAs, focal points and AEs. Hence, the rating 'Low' is given.</p> <p>The management response only speaks about the existing communication channels with NDAs, focal points, and AEs. By stating these usual channels, the Secretariat stated its intention of implementing this sub-recommendation in the future. Nevertheless, no work has been done to officially communicate the updated/rearticulated purpose and use of RAs to NDAs/focal points and AEs. DMEL is currently updating the GCF's result management framework – <i>harmonized results management framework</i> – which keeps the original eight result areas (RAs) of GCF at its core and foundation.</p> <p>The following paragraphs further explain the Secretariat's ongoing efforts to 'harmonize' or reconcile the various results frameworks that have existed in the GCF:</p> <p>One of the main challenges identified by the Secretariat/DMEL is that the HWWF result area is overly broad and would benefit from further disaggregation into distinct sub result</p>

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				<p>areas each covering health, food security, and water security individually. Each of these areas has its own nuances and requires a specific set of indicators to enable adequate monitoring and evaluation.</p> <p>At present, there are no dedicated health indicators, despite health being explicitly included in the HWFW result area title. To address this gap, additional indicators that allow for more effective tracking of these sub-result areas are currently being prepared for Board's consideration at a later stage.</p> <p>Since this work by DMEL is still ongoing, the Secretariat has not yet moved to 'officially' communicating the updated/rearticulated purpose and use of RAs and the updated result framework to NDAs/focal points and AEs. Hence, the rating 'Low' is given.</p>
3.2	As part of operationalizing the guidance from the Board, the Secretariat should examine the value RAs could add to country programming across the mitigation- adaptation spectrum and to programme/project and	<p>Agree.</p> <p>In line with Board guidance, the Secretariat will explore how RAs can enhance country programming and strengthen project and accreditation</p>	Low	There is no evidence, as of yet, of the RA approach being integrated into the country programme, country-level programmatic approaches, nor into the accreditation pipeline development and related guidelines. Hence, the rating 'Low' is given.

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	<p>accreditation pipeline development. Given the country-driven approach of the GCF, the RA approach should be conceptually integrated into the country programme and into country-level programmatic approaches.</p>	<p>pipelines across both mitigation and adaptation. This will include assessing their added value in structuring investments and aligning with national priorities. We will work to conceptually integrate RAs into country-driven programming while maintaining flexibility and ensuring their practical relevance. Engagement with NDAs, focal points, and AEs will be key to refining this approach and ensuring its effectiveness.</p>		<p>Furthermore, the management response does not cover the full implementation of this sub-recommendation by missing out on certain aspects, such as examining the value of RAs across programme/project <i>and</i> accreditation pipeline development.</p> <p>The IEU's HWFW evaluation highlighted the need for GCF AE candidates/nominees as well as existing AEs to be informed about and trained on the use of RAs and results reporting from the get-go, among other things. This is not being done under the current GCF practice with AEs and AE nominees.</p>
3.3	<p>The Secretariat should establish the common practice of engaging with NDAs / focal points and AEs using RAs in the origination of projects, based on such external guidance.</p>	<p>Agree.</p> <p>The Secretariat will establish a common practice of engaging with NDAs, focal points, and AEs on the use of RAs in project origination. This will be guided by external frameworks and best practices to ensure a structured and consistent approach. For example, strengthening collaboration with the UNFCCC and other</p>	Low	<p>The Secretariat's plan and actions relating to this sub-recommendation are at a preliminary stage. Further, there is no such common practice established as of yet that covers its engagement with NDAs, focal points, and AEs <i>on the use of RAs in project origination</i>. Hence, the rating 'Low' is given.</p> <p>Furthermore, there is no official documentation of GCF Secretariat's strengthened collaboration with the</p>

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		<p>relevant partners will further enhance coherence by aligning GCF's approach with global climate goals, technical standards, and country programming efforts under the Convention. This will help ensure that the use of RAs in project development is both technically sound and strategically aligned with international climate finance architecture.</p>		<p>UNFCCC and other partners with the aim of better aligning the GCF's approach to results reporting and management with global climate goals, technical standards, and country programming efforts under UNFCCC.</p>
<p>Recommendation 4. The Secretariat should advance its monitoring and reporting practices in relation to addressing the GCF's cross-cutting priorities and to capturing co-benefits generated through the GCF's investments.</p>				
4.1	<p>The GCF should review practices and organizational capacities relevant to the monitoring and reporting of co-benefits associated with gender dimensions, Indigenous Peoples and ESS. Given the centrality of gender, Indigenous Peoples, and environmental and social considerations in the HFWF portfolio, the GCF should ensure that adequate gender equality and social inclusion and environmental expertise is made available to the project</p>	<p>Agree.</p> <p>It is crucial to ensure that project development teams have access to adequate expertise in cross-cutting issues, namely, gender, indigenous people (IP), and environmental and social safeguards (ESS), as well as Sector-specific perspectives. A proposal to enhance practice management is being considered to strengthen and mobilize sectorial and technical expertise across the operational</p>	<p>Medium</p>	<p>This sub-recommendation has been implemented in some operational and policy work of GCF, and hence the rating 'Medium' is given.</p> <p>The management response mentions recent efforts by the Secretariat to integrate ESS expertise in project development, specifically the division of the former OSI into two specialized offices that are each placed under OCSIO and OCIO. In short, as also noted in the management response, these are to provide operational ESS expertise for investments and for project</p>

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	<p>development teams focused on this RA (or future iteration of this RA) and RAs more broadly. In particular, expertise is needed in developing gender-sensitive and in other ways suitable monitoring frameworks with indicators that are able to support reporting on results and co-benefits appropriately.</p>	<p>teams. To integrate the ESS expertise in project development, the former Office of Sustainability and Inclusion has been divided into two specialized offices to better address specific needs. One office, under the Office of the Chief Strategy and Impact Officer (OCSIO), focuses on policy and engagement, while the other, within the Office of the Chief Investment Officer (OCIO), handles operational matters related to investments. Having the second team in OCIO will enhance tailored operational support available to project development teams. Collaboration with regional monitoring and evaluation specialists under the regional and PSF departments of OCIO will also strengthen project monitoring frameworks, enabling better reporting of cross-cutting priorities and co-benefits.</p>		<p>development. It is evident that these actions were taken by the Secretariat with the intention of strengthening the relevant capacity and expertise.</p> <p>Furthermore, recent updates to GCF policies show the Fund's intention of strengthening AEs' reporting of co-benefits associated with gender and Indigenous Peoples, among other things. For instance, the Updated Monitoring and Accountability Framework (MAF) for Accredited Entities,⁸ adopted by the Board at B.42, reinforces the AEs' performance reporting requirements. In particular, paragraph 20(a) of the Updated MAF stipulates that: "Performance reports shall be submitted in accordance with the methodology defined by GCF and aligned with the modalities established in the GCF results management frameworks, as amended from time to time. Performance reports shall include disaggregated reporting on individual sub-projects, where applicable as determined by GCF. They shall also provide <i>disaggregated information on gender and vulnerable groups</i>, where</p>

⁸ Decision B.42/13, Annex V: Updated Monitoring and Accountability Framework for Accredited Entities.
<<https://www.greenclimate.fund/sites/default/files/decision/decision-b42-12-b42-a05.pdf>>

#	Recommendation	Secretariat's Management Response	Rating	IEU Commentary
				<p>GCF considers relevant. For multi-country or regional projects or programmes, data shall be disaggregated by country”.</p> <p>This enhancement aims to improve transparency and enable more granular analysis of AEs’ reporting at the project/programme level, including gender and vulnerable groups related results and co-benefits.</p>
4.2	<p>The GCF should provide capacity-building support to AEs for effective monitoring and reporting of co-benefits. As things stand, some areas of co-benefits relevant to health and wellbeing, food, and water security are significantly underreported. Additional capacity strengthening support for monitoring and reporting for AEs and implementing partners is required to ensure that outputs and outcomes are properly captured and are not perceived as optional.</p>	<p>Agree.</p> <p>The Secretariat acknowledges that co-benefits are often underreported. We also recognize the importance of providing capacity-building support to AEs to enhance monitoring and reporting effectiveness. As part of the planned IRMF review to be presented to the Board in 2026, DMEL will revise the methodologies to measure co-benefits. Given the available financial and human resources, the Secretariat will explore opportunities to enhance capacity-building support for Accredited Entities (AEs) and implementing partners, focusing</p>	Medium	<p>This sub-recommendation has been implemented in some operational and policy work of GCF, and the relevant technical work by the Secretariat is currently ongoing. For these reasons, the rating ‘Medium’ is given.</p> <p>The management response indicates that DMEL will revise the methodologies for co-benefits reporting and that they will present these as part of the planned IRMF review in 2026. Full, confirmed details about DMEL’s ongoing work in revising the methodologies for co-benefits reporting and revising/adjusting the IRMF as part of its review in 2026 were not available at the time of writing this MAR.</p>

#	Recommendation	Secretariat's Management Response	Rating	IEU Commentary
		on improving their monitoring and reporting capabilities.		<p>Nevertheless, the IEU team was able to see, through its recent informal exchanges with the DMEL team, that work was underway to finetune the existing IRMF and that some AEs had already been consulted by DMEL in the process. There is also some indication of intended capacity-building support for AEs for improving their monitoring and reporting capabilities.</p> <p>For instance, the Updated MAF for AEs,⁹ adopted at B.42, states that the Secretariat will take several supportive and remedial measures in cases of AEs' non-compliance, especially with performance issues. Paragraph 36 of the Updated MAF for AEs mentions that the Secretariat may request the AE concerned to develop and implement a time-bound action plan which could include 'specific monitoring requirements, additional site visits, enhanced reporting obligations, independent verification of reports and/or GCF's participation as an observer in project steering committees for GCF-funded activities.'¹⁰</p>

⁹ Decision GCF/B.42/18, Annex V: Updated Monitoring and Accountability Framework for Accredited Entities.

<<https://www.greenclimate.fund/sites/default/files/document/gcf-b42-18-decisions-board-forty-second-meeting-board-30-june-3-july-2025.pdf>>

¹⁰ Ibid.

#	Recommendation	Secretariat's Management Response	Rating	IEU Commentary
				Furthermore, the Updated MAF states that capacity-building measures can be employed to support the AEs for any non-compliance and performance related issues that persist, including assistance from the Readiness and Preparatory Support Programme (RPSP) window, in which case the AE needs to coordinate with the country NDA or focal point as applicable. ¹¹
4.3	The GCF should develop a pool of experts, or provide support for securing the services of experts, skilled in mainstreaming these cross-cutting priorities, drawing on (among other things) the support of the GCF's RPSP.	<p>Agree.</p> <p>The GCF has already established a modality for securing expert services in cross-cutting areas through its pre-qualified pool of service providers under the Readiness and Preparatory Support Programme (RPSP) and Project Preparation Facility (PPF). Service providers must demonstrate expertise in these areas, with dedicated focal points for gender and social inclusion, as well as requirements for environmental and social impact assessments, Indigenous Peoples studies, and gender action plans. The</p>	Substantial	<p>This sub-recommendation has largely been adopted, but its full integration into GCF operations remains to be seen. The rating 'Substantial' is given accordingly.</p> <p>The Secretariat has already established a modality for securing expert services in gender, IPs and ESS, that is accessible through the RPSP and the Project Preparation Facility (PPF), as per the management response.</p> <p>Furthermore, the Updated MAF for AEs establishes and mentions the GCF's readiness programme (RPSP) as one clear tool and capacity-building support measure for AEs to improve AEs' performance and compliance,</p>

¹¹ Decision GCF/B.42/18, Annex V: Updated Monitoring and Accountability Framework for Accredited Entities.

<<https://www.greenclimate.fund/sites/default/files/document/gcf-b42-18-decisions-board-forty-second-meeting-board-30-june-3-july-2025.pdf>>

#	Recommendation	Secretariat's Management Response	Rating	IEU Commentary
		Secretariat also plans to update its Roster of Consultants to supplement limited internally with external expertise.		including their monitoring and reporting on the GCF-funded activities. ¹²
Recommendation 5. The Secretariat should take note of global calls for a greater integration of health in climate finance programming and reflect such in its updated articulation of purpose and use.				
5.1	The Secretariat should consider having one or more health-related result indicators in its RMF. Currently, there are no health-related indicators in place in the IRMF. An additional indicator on health outcomes needs to be developed if the GCF is to include health in the scope of its results management. In consultation with AEs (or those close to achieving accreditation) with a mandate in health (e.g. WHO, FAO, UNICEF), the GCF should find key entry points and articulate how this links with the climate change rationale.	Agree. The Secretariat agrees with this recommendation to include health-related result indicators. The indicators will be identified and incorporated to the IRMF as part of the planned IRMF review incorporating learnings from the incipient FPs that have been approved in the climate and health nexus.	Medium	The management response clearly indicates the Secretariat's intention of developing health-related result indicators and incorporating them into the GCF's result framework, as part of the 2026 IRMF review. Through several exchanges with the Secretariat's DMEL team in November 2025, the IEU team learned that DMEL has been working towards developing a more standardized approach for measuring the health and other co-benefits of climate projects through reconciling GCF's earlier PMF and IRMF indicators in the so-called 'Harmonized Result Management Framework (HRMF)'. Based on IEU's exchanges with DMEL, the HRMF was being developed at the time of writing this MAR, and DMEL communicated that it plans to present the finalized HRMF to

¹² Ibid.

#	Recommendation	Secretariat's Management Response	Rating	IEU Commentary
				<p>the Board at B.45, the second Board meeting of 2026.</p> <p>The <i>draft</i> HRMF by DMEL that was shared with the IEU team in late November 2025 showed health related result indicators in the new framework in the making, such as:</p> <ul style="list-style-type: none"> • <i>Total reduction in expected loss of lives due to climate-related disasters among targeted population;</i> • <i>Total number of direct beneficiaries with improved protection against climate-sensitive diseases and health emergencies;</i> • <i>Total number of direct beneficiaries experiencing reduced environmental pollution;</i> • <i>Total number of health system actors with strengthened capacity to prevent, detect, or respond to climate-sensitive health risks.</i> <p>While much of the groundwork for developing the HRMF, as part of the Secretariat's support and groundwork for the Board's 2026 IRMF review, has been done and is ongoing, the rating of 'Medium' has been given due to the estimated B.45 timeline of the HRMF finalization and presentation to the</p>

#	Recommendation	Secretariat's Management Response	Rating	IEU Commentary
				Board. This MAR was prepared ahead of B.44 to be held in March 2026, which predates DMEL's planned finalization and presentation of the HRMF to the Board.
5.2	The Secretariat should develop a uniform approach to capturing health-related results in other adaptation and mitigation RAs. In doing so, it should align with practices across all RAs for monitoring and reporting on co-benefits.	<p>Agree.</p> <p>The Secretariat agrees on the need to develop a uniform approach to capturing health co-benefits of other adaptation and mitigation RAs. Capturing health-related results in other RAs will be considered during the IRMF review, particularly in line with revising methodologies to measure co-benefits. A standardized method for measuring the health benefits of climate actions across sectors is widely recognized as a valuable exercise. It would provide a consistent approach to assessing how climate initiatives improve public health, support informed decision-making, and strengthen the case for investment in climate and health-aligned policies. This topic is currently under active</p>	Medium	<p>As also indicated above for the sub-recommendation 5.1, DMEL has made progress with its development of an approach for better capturing health-related results via result areas, with some progress made towards the draft HRMF and its indicators.</p> <p>The <i>draft</i> HRMF by DMEL that was shared with the IEU team in late November 2025 showed health-related indicators in the framework, such as the number of beneficiaries with improved protection against climate-sensitive diseases and health emergencies, and beneficiaries experiencing reduced environmental pollution. While much of the groundwork for developing the HRMF, as part of the Secretariat's support and groundwork for the Board's 2026 IRMF review, has been done and is ongoing, the rating of 'Medium' has been given, due to the estimated B.45 timeline of the HRMF finalization and presentation to the Board by DMEL. This MAR was prepared ahead of B.44 to be held in</p>

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		<p>discussion within the GCF's health and climate collaborative, which includes partners such as the World Bank, the Global Fund, and the Rockefeller Foundation, as well as within the WHO's ATACH network. In response to this pressing need, the GCF will finance a process to establish a multilateral approach for measuring these health co-benefits. This will be achieved through the forthcoming Global Multi-Partner Health and Climate Co-Investment Facility, in collaboration with UNDP and WHO.</p>		<p>March 2026, which predates DMEL's planned and projected finalization and its presentation of the HRMF to the Board.</p>

Annex VIII: The Fourth Evaluability Assessment of the Green Climate Fund's Funding Proposals

This report was prepared, in accordance with the IEU work plan and the GCF Evaluation Policy, to fulfil the mandate of the IEU. The Policy entrusts the IEU with strengthening evaluability, results measurement, accountability and learning across the GCF portfolio. As the fourth assessment in the evaluability assessment series, this report supports the Board and the Secretariat by providing an independent analysis of the quality of project design at entry and the extent to which GCF-funded interventions are positioned to generate measurable and credible results.

The report presents the Fourth Evaluability Assessment of GCF Funding Proposals, examining the recent cohorts of projects to assess the clarity of their results frameworks, the articulation of causal pathways, measurability of outcomes, adequacy of data and monitoring arrangements, and risks to credible results reporting. It analyses trends over time and across access modalities, identifies systemic improvements and persistent gaps, and offers practical recommendations to strengthen evaluability, results-based management and learning at both project and portfolio levels.

The full report is available at: [<https://ieu.greenclimate.fund/publications/activities-reports>]

Annex IX: LORTA Synthesis Report 2025

This report was prepared, in accordance with the IEU work plan and the GCF Evaluation Policy, to fulfil the mandate of the IEU. The Policy entrusts the IEU with strengthening evaluability, results measurement, accountability and learning across the GCF portfolio. Through the Learning-Oriented Real-Time Impact Assessment (LORTA) programme, the IEU embeds rigorous impact evaluation within GCF-funded projects while building the capacity of Accredited Entities and contributing to evidence-informed decision-making across the Fund.

This Annex presents the 2025 LORTA Synthesis Report, which consolidates portfolio progress, implementation milestones and cross-project learning generated through the LORTA-supported impact evaluations. It provides an overview of impact evaluation design and advisory services, portfolio coverage across regions and access modalities, and dissemination and uptake efforts. The synthesis highlights emerging lessons on sustaining behaviour change, strengthening implementation and learning through field-based evaluations, the role of traditional and local knowledge in resilience pathways, and the importance of clear beneficiary definitions and realistic assumptions about beneficiary take-up. These findings demonstrate how real-time, theory-based impact evaluation supports adaptive management, improves project design and delivery, and strengthens portfolio-level learning, while contributing to the global knowledge base on climate resilience and climate action effectiveness.

The full report is available at: [<https://ieu.greenclimate.fund/publications/activities-reports>]
