

IEU Evaluation Quality Assessment

Summary Report of the Assessment of the Final Project Evaluations

October 2026



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**IEU Evaluation Quality Assessment:
Summary Report of the Assessment of the
Final Project Evaluations**

10/2026

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I. Introduction

1. Under the Green Climate Fund (GCF) Evaluation Policy, the Independent Evaluation Unit (IEU) is mandated to perform quality assurance¹ of self-evaluations to confirm that project evaluations led by accredited entities (AEs) are effectively implemented. To support this mandate, the IEU introduced and piloted an independent evaluation quality assessment (EQA) process in 2025² to strengthen the credibility, consistency and overall quality of AE-led evaluations. This report presents the results of the final project evaluations assessed to date.³
2. The EQA process serves both accountability and learning purposes. Each evaluation is assessed individually against the GCF evaluation standards (2022), the expectations set out in the GCF Evaluation Policy, its principles, criteria and guidance set out in the GCF Evaluation Policy.⁴ The IEU assessment also aligns with the norms and standards of the United Nations Evaluation Group.⁵
3. The report provides a portfolio-level overview of the ratings. Ratings are accompanied by narrative feedback identifying strengths and areas for improvement in individual reports and across the portfolio. The IEU uses the results to tailor its guidance and support for AEs. Both the findings and the assessment tool will be shared with AEs to guide their evaluation managers and evaluators. As with other international organizations, particularly United Nations entities that have adopted independent assessment practices, this process is expected to improve the overall quality of evaluations for GCF-financed projects.

II. Characteristics of sample

4. The EQA assessment tool, developed by the IEU with support from external professional services,⁶ draws on GCF evaluation requirements, Secretariat procedures⁷ and lessons and good practices from other organizations.⁸ It was first used to assess a sample of 18 mid-term and final evaluations in 2025. Since then, the tool has undergone minor adjustments⁹ to enhance the assessment of impact. The current version has now been used to update the assessments of five

¹ Green Climate Fund, *Evaluation Policy for the GCF*, 7.

² Evaluation quality assurance differs from evaluation quality assessment. As per United Nations Population Fund's Evaluation Quality Assurance and Assessment system, "Quality assurance takes place throughout each phase of the evaluation, and quality assessment occurs after an evaluation is completed. An external independent reviewer assesses the final evaluation report against established quality standards and criteria". See United Nations Population Fund, *Guidance on evaluation quality assurance and assessment* (2024).

³ The report includes all available final project evaluations which have been captured and confirmed by the GCF Secretariat until 31 August 2026.

⁴ Including the GCF Monitoring and Accountability Framework for Accredited Entities (2025), the Evaluation Policy for the GCF (2021), the GCF Integrated Results Management Framework (2021), the GCF Results Handbook for IRMF (draft, 2022), and the GCF Evaluation Guidelines (2023).

⁵ United Nations Evaluation Group, *UNEG Norms and Standards for Evaluation* (2016).

⁶ IEU contracted professional services from DeftEdge to assess the viability and appropriateness of the tool and approach. DeftEdge is contracted under a long-term agreement with the GCF to provide evaluation support services.

⁷ Including the GCF Secretariat's Evaluation Quality Assurance and Review Framework and quality assurance grid set out in Annex 2 of the GCF Evaluation Guidelines. See Green Climate Fund, *Evaluation Operational Procedures and Guidelines for Accredited Entity-Led Evaluations* (2023), 47.

⁸ This includes the quality assessment processes, guidance and tools issued and used by the Food and Agriculture Organization of the United Nations, the Global Environment Facility, the International Labour Organization, the United Nations Development Programme, the United Nations Population Fund, the United Nations Children's Fund, the United Nations Industrial Development Organization, the United Nations Peacebuilding Fund, the United Nations Office on Drugs and Crime, the UN Women, and the World Food Programme. The United Nations Evaluation Group norms and standards have been considered in the development and piloting of the approach.

⁹ The tool now places greater emphasis on the extent to which the evaluation design and methodology enable an appropriate level of rigour in assessing impact, and the analysis fully explores impact including from a paradigm shift lens, in relation to the project size.

final evaluations considered in the initial pilot phase and to assess a further 12 final evaluations of GCF projects. In 2027, the EQA will be expanded to 40 mid-term and final evaluations, as they become available.

5. Thus, the summary report encompasses all 17 completed final AE evaluations submitted to GCF and available to the IEU as of 31 August 2026 (see Figure 1). All evaluations were in final form except for one submitted as a draft. The evaluations cover various types of AEs, project sizes, themes, and safeguard categories.

Figure 1. Characteristics of assessed final project evaluations

Entity type 10 International 1 Regional 6 National	Report type 17 Final 0 Midterm	Theme 6 Mitigation 7 Adaptation 4 Cross-cutting	Private Sector Facility 6 Yes 11 No
Project size 2 Large 4 Medium 6 Small 5 Micro	Priority areas¹⁰ 5 Africa 3 LDCs 2 SIDS 8 N/A	ESS category 2 Cat A 7 Cat B 6 Cat C 2 Intermediation	Report year 2 from 2022 3 from 2023 5 from 2024 5 from 2025 2 from 2026

III. Quality assessment process

3.1 Quality assessment tool

6. The EQA tool is a rubric for assigning quantitative ratings and qualitative comments to evaluate reports across three dimensions.

- (a) **Adherence to GCF evaluation policy requirements** (covering expectations for evaluations within the United Nations system and GCF priorities such as environmental and social safeguards, climate adaptation, and resilience): The tool has nine sections, each containing questions rated on a scale. The sections are weighted by importance, with the greatest weight given to analysis, followed by evaluation design and methodology, and then recommendations. The tallied scores determine the overall rating: *Exceptional* (96–100%), *Very good* (90–95%), *Good* (75–89%), *Fair* (50–74%), or *Unsatisfactory* (< 50%).
- (b) **Alignment with the GCF evaluation standards:** The questions assess alignment with the 15 evaluation standards and related guidance, based on information typically included in

¹⁰ These categories are not mutually exclusive; therefore, the total does not sum to 17.

evaluation reports and terms of reference (ToR). As some principles are not always explicitly addressed, the tool cannot always fully assess alignment, particularly when the ToR is unavailable. In such cases, *Cannot rate* is used. Despite these limitations, the assessment helps emphasize to AEs and evaluators the importance of the standards and identify good practices that can be shared.

- (c) **Coverage of GCF's evaluation criteria:** The assessment examines whether and to what extent each of the GCF evaluation criteria is addressed. A checklist provides a visual overview of the coverage of each criterion, using the ratings *Yes*, *Partial*, *No*, or *Not applicable*. *Yes* is used where the reviewer considers the analysis adequate and *Partial* where the criterion is addressed only briefly.

3.2 Application of rating tool

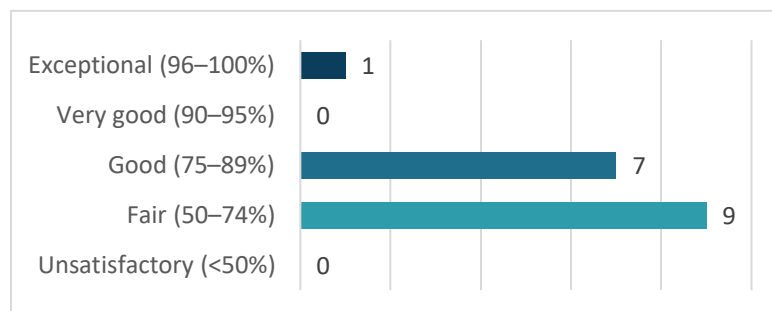
7. A team of experienced evaluators rated the evaluations using the EQA tool, ensuring consistency through quality assurance. Reviewers considered project size and ESS category and noted limitations arising from missing documentation. Elements that were not relevant were marked *Not applicable*.
8. The tool is applied somewhat differently for interim and final evaluation reports. GCF final evaluations are expected to adequately cover *Innovativeness* and *Replicability/Scalability* and consider the *Paradigm shift* towards low-emission and climate-resilient pathways as part of the impact analysis. For projects approved after May 2022, scorecards are expected to form part of this analysis.

IV. Quality assessment report results

Key findings. The final evaluations varied in meeting expectations for quality. Almost half were rated as meeting or exceeding core requirements of the GCF Evaluation Policy, while the remainder seem to need significant improvement, although none were rated *Unsatisfactory*. Only one third clearly demonstrated alignment with GCF evaluation standards, although in many cases the standards may have been followed but not explicitly documented. With a few exceptions, the final project evaluations addressed all GCF criteria, although the depth of coverage varied, particularly for the impact criterion.

4.1 Alignment with the GCF Evaluation Policy

9. **Overall results:** The 17 final evaluations varied considerably in the extent to which they met the Policy's requirements. As shown in Figure 2, one report was rated *Exceptional*, while the remainder were split between *Good* (7 reports) and *Fair* (9 reports). None were rated *Very good* or *Unsatisfactory*. Overall, 47 per cent of the evaluations were rated *Good* or above, while the remaining 53 per cent were rated *Fair*. This indicates that most evaluations met basic expectations but fell short of fully satisfying requirements across the nine assessed sections.

Figure 2. Overall EQA ratings (number of reports)


Source: IEU assessment of 17 final project evaluations as of 31 August 2026.

10. **Results by characteristic:** Some differences were apparent by characteristic of the GCF funding proposal, although the sample sizes for most characteristics limit the conclusions that can be drawn. Table 1 shows the differences in overall ratings **by project size**. Evaluations of micro- and small-size projects outperformed medium- and large-size GCF-funded projects, with both large-size projects scoring only *Fair*. Evaluations of adaptation projects scored higher than those of cross-cutting projects, while mitigation projects scored lower.

11. For the **environmental and social safeguard category**, although there were only two evaluations of category A projects, their average score was 62.5 per cent, considerably lower than those of the other categories, which were 70 per cent or higher. There was no noticeable difference in the quality of evaluations conducted between 2022 and 2025. Evaluations conducted in 2026 scored somewhat lower, but with only two evaluations, the sample was too small to draw firm conclusions. Overall, no clear trend was identified.

Table 1. Overall ratings by project size

SIZE AND NUMBER	RATING DISTRIBUTION	AVG. SCORE
Micro (5)	1 Exceptional, 2 Good, 2 Fair	76%
Small (6)	4 Good, 2 Fair	76%
Medium (4)	1 Good, 3 Fair	67%
Large (2)	0 Good, 2 Fair	63%

Source: IEU assessment of 17 final project evaluations as of 31 August 2026.

12. By **accredited entity type**, Table 2 shows that the average score for international and national AEs was similar. However, evaluations managed by United Nations entities had significantly higher scores than those of other AE categories. The one *Exceptional* rating was for FP067 “Building climate resilience of vulnerable and food-insecure communities through capacity strengthening and livelihood diversification in mountainous regions of Tajikistan” managed by the WFP. Evaluations of projects managed by multilateral development banks had the lowest average score of all AEs. However, with only two evaluations in this category, the sample was too small to reach firm conclusions.

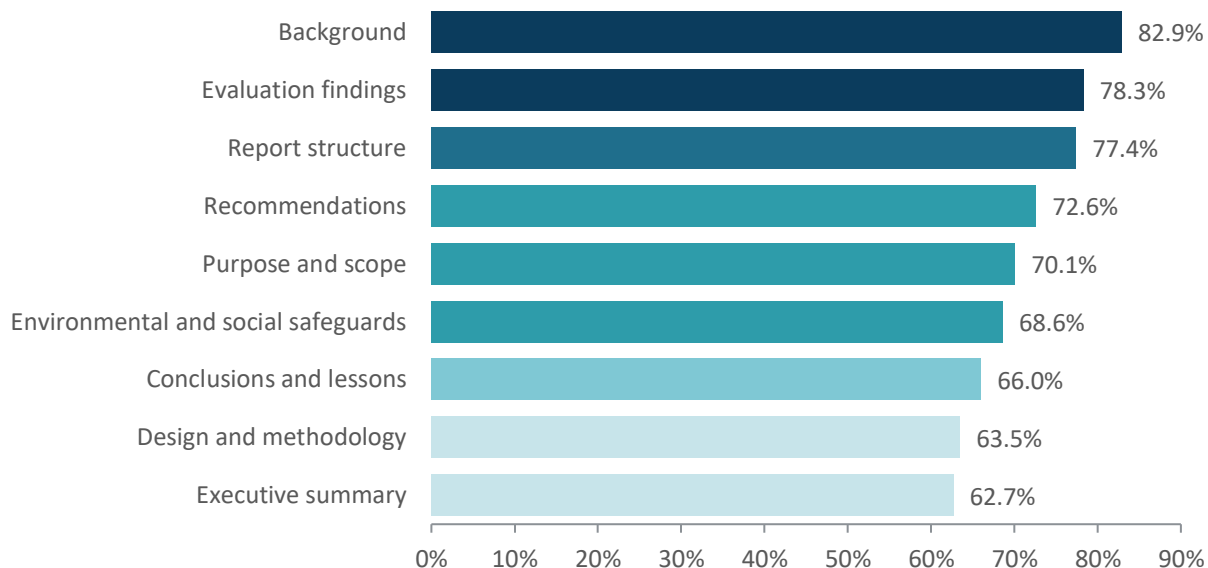
Table 2. Overall ratings by AE (entity) type

ENTITY TYPE AND NUMBER	RATING DISTRIBUTION	AVG. SCORE
International (10)	1 Exceptional, 4 Good, 5 Fair	68%
National (6)	3 Good, 3 Fair	70%
Regional (1)	1 Fair	57%
<i>Subtype</i>		
United Nations (6)	1 Exceptional, 4 Good, 1 Fair	82%

Source: IEU assessment of 17 final project evaluations as of 31 August 2026.

13. **Results by report section:** Figure 3 shows the average scores across the 17 evaluations for each of the nine sections of the review tool. The strongest section was *Background* (82.9 per cent), which assesses the adequacy of the descriptions of the project, context, and stakeholders. This was followed by *Evaluation findings* (78.3 per cent), which assesses the completeness, clarity and strength of the analysis. The weakest section was *Executive summary* (62.7 per cent), followed by *Design and methodology* (63.5 per cent) and *Conclusions and lessons learned* (66.0 per cent).

Figure 3. Average scores for each section of the IEU's EQA approach



Source: IEU assessment of 17 final project evaluations as of 31 August 2026.

14. **Areas of strength:** Across the portfolio, the IEU found that the strongest aspects of the evaluations were the description of intervention objectives, causal relationship between outputs and outcomes, background description, causal factors behind results, logical report structure, and having GCF-mandate-aligned evaluation questions. These are largely descriptive and narrative tasks the evaluation teams handle comfortably.

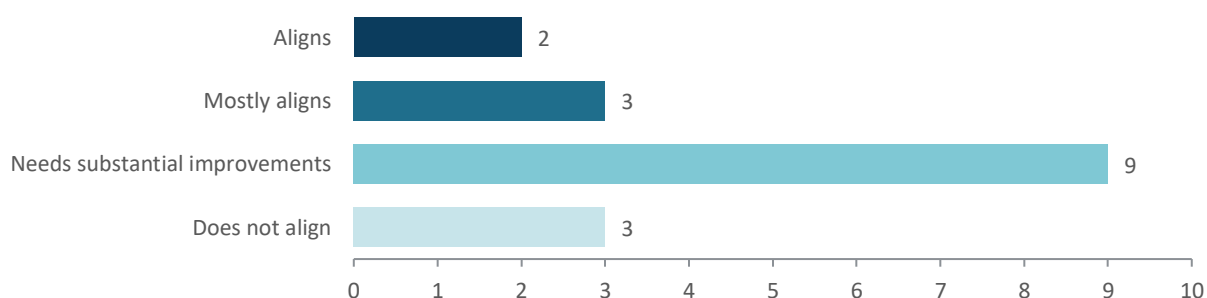
15. **Areas for improvement:** Across the portfolio, the IEU identified several lessons for future final project evaluations of GCF-funded activities.

- (a) *Executive summary:* This was the weakest section across the portfolio, with no reports satisfying all requirements for clarity, completeness, and conciseness. The main issues were limited information about the methodology, too much focus on results tables and ratings rather than integrated analysis, and unclear recommendations. Since the summary is often the only part of the report read in full, these shortcomings reduce its usefulness for learning and decision-making.
- (b) *Design and methodology:* Important issues included incomplete or missing explanations of the sampling strategy, data analysis methods, gender responsiveness, ethical considerations, evaluation limitations and measures to address them. Another common concern was the representativeness of respondents, with stakeholder consultation skewing heavily towards executing entities and AE staff and largely under-representing intended beneficiaries and government.
- (c) *Evidence citation and triangulation:* Although *Evaluation findings* scored well overall, a common gap was the lack of specific citations to data sources within the analysis, making it difficult to identify the basis of individual findings and determine how systematically evidence was triangulated. This is particularly concerning because climate-results and impact figures often rely on AE or project-reported data without explaining how evaluators verified them, for example, GHG emissions and sequestration figures.
- (d) *Conclusions and lessons learned:* Common gaps included conclusions that did not cover all criteria or were not sufficiently high-level, and the absence of lessons learned, despite this being a requirement for GCF final evaluations.

4.2 Alignment with GCF evaluation standards

16. More significant shortcomings appeared in the ratings concerning the use of the GCF evaluation standards, with 71 per cent of reports rated as *Needs substantial improvements* or *Does not align* with the 15 evaluation standards (Figure 4). Only two reports were considered fully aligned. However, good practices were evident in most reports, and a lack of alignment does not necessarily mean standards were not followed, as elements such as ethical safeguards may have been fulfilled but not explicitly documented in the ToR or the evaluation report. The ToRs were not included in 40 per cent of the reports, further constraining this assessment.

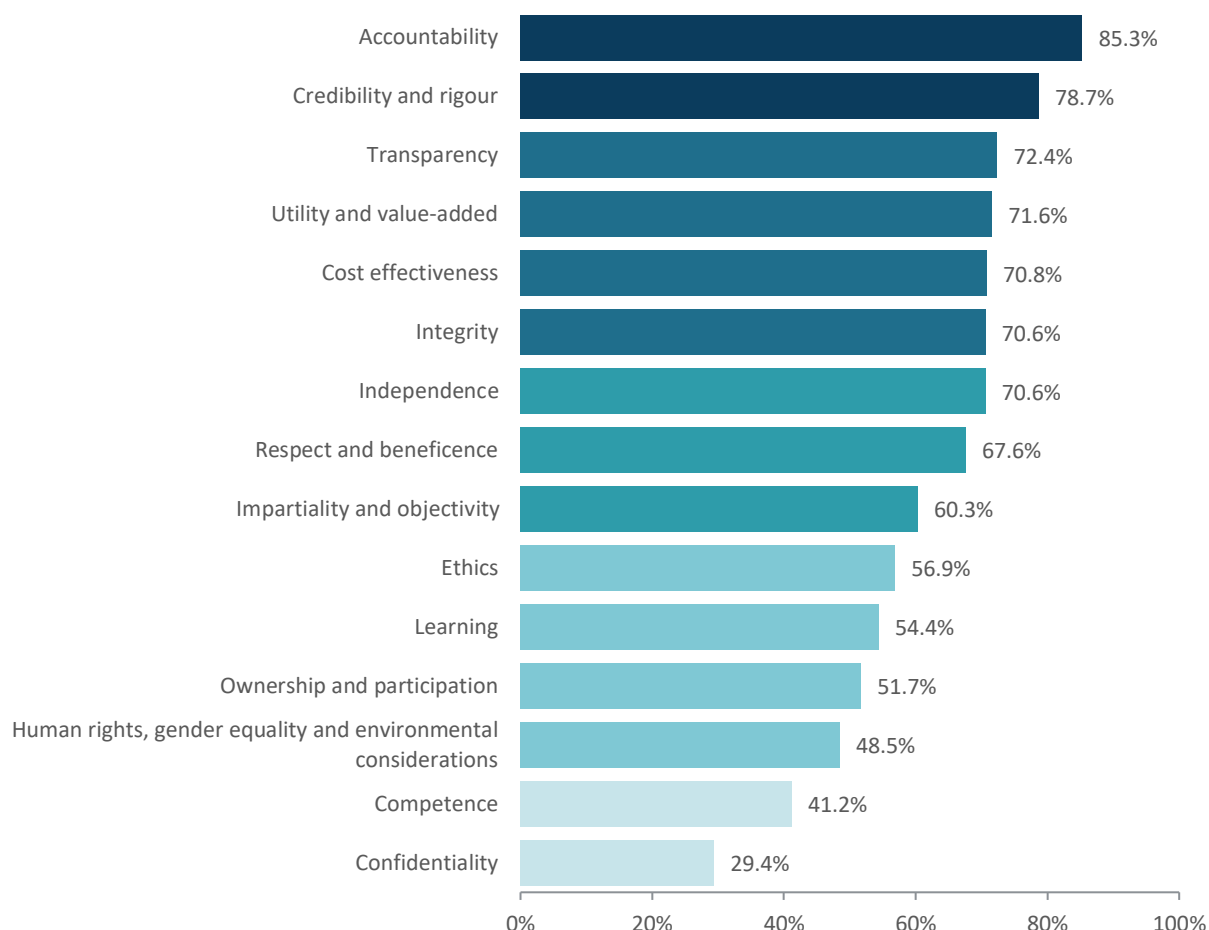
Figure 4. Distribution of results – GCF standards ratings



Source: IEU assessment of 17 final project evaluations as of 31 August 2026.

17. **Areas of strength:** As shown in Figure 5, the IEU found that the two highest-rated standards were *Accountability* and *Credibility and rigour*, with the professional and technical core of evaluation practice being solid. Evaluators generally were transparent about sources that informed the overall findings, used mixed methods, and were judged as maintaining independence.
18. **Areas for improvement:** Across the portfolio, the IEU identified several lessons for future final project evaluations of GCF-funded activities.
 - (a) **Confidentiality:** This was the least visible standard, partly because ethical considerations, particularly data storage protocols, were not addressed. There were also cases where respondents, including beneficiaries, were identified by name and their contact information revealed.
 - (b) **Competence:** Lack of information on evaluator qualifications and experience resulted in low scores for almost two-thirds of the reports.
 - (c) **Human rights, gender and environment:** Gender and human rights considerations in evaluation processes were rarely described, although disaggregated analysis of vulnerable groups fared somewhat better. Carbon-footprint minimization was almost never addressed.
 - (d) **Ownership and participation:** Beyond being involved as respondents, stakeholder engagement was rarely shown to be participatory, for example through involvement in shaping or validating the evaluation. Practices that facilitate full participation, such as addressing power imbalances, were seldom explicitly addressed.
 - (e) **Learning:** A learning or dissemination plan was seldom included, even though most reports generated organizational-learning content.
 - (f) **Cost effectiveness:** Under-resourcing of evaluations warrants further examination. Although evaluation budgets were not specified, several evaluations appeared to allow limited time for completion. For example, one report showed that evaluators spent only three days doing field data collection for an evaluation of a USD60 million project. One ToR for a USD65 million project allowed only 25 working days for the entire evaluation, while another allowed for just two months between contract signing and submission of all deliverables.

Figure 5. Average score by GCF evaluation standard

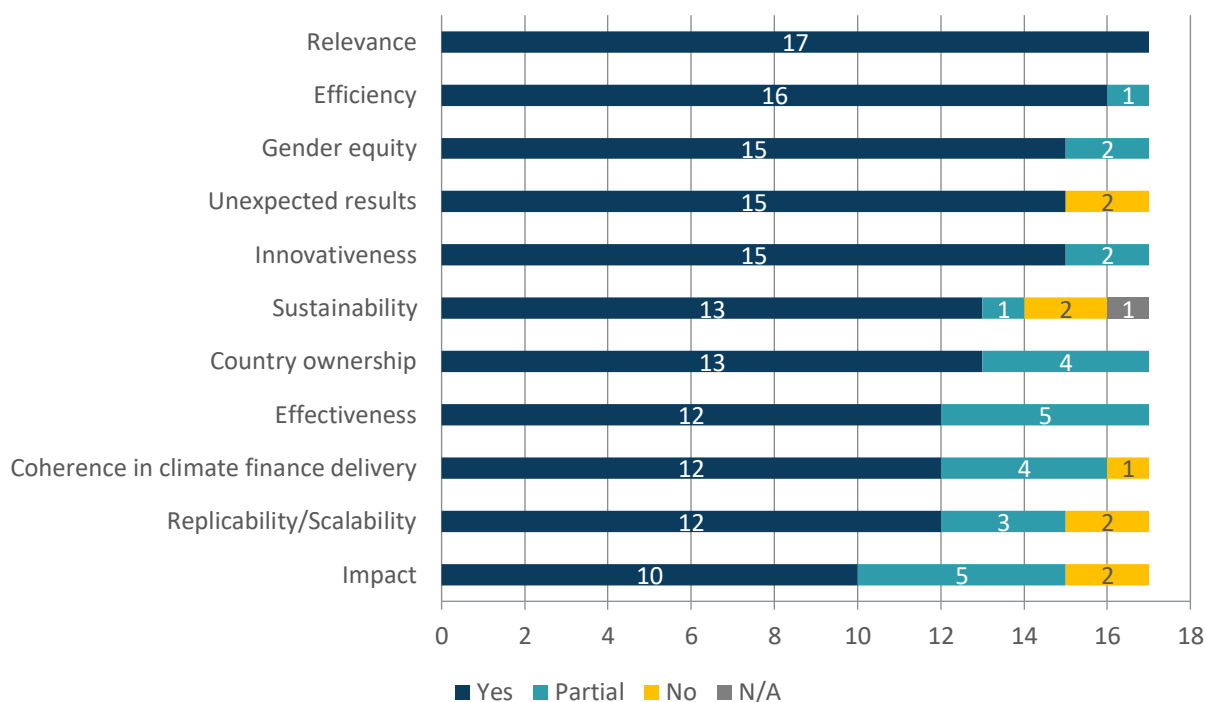


Source: IEU assessment of 17 final project evaluations as of 31 August 2026.

4.3 Coverage of GCF evaluation criteria

19. Coverage of the GCF evaluation criteria was generally broad, with *Relevance* and *Efficiency* addressed most consistently. The assessment considered not only whether a criterion was addressed in the report, but also the quality and depth of the analysis; a *Partial* rating therefore indicates limited coverage or insufficiently substantiated analysis. Gaps were more apparent for *Effectiveness*, *Coherence* and *Replicability/Scalability*. For example, nearly one third of reports did not sufficiently triangulate internal monitoring data with primary evidence when assessing effectiveness. Impact received the weakest coverage: only 10 reports addressed it fully, while five provided partial analysis and two did not address it. Figure 6 summarizes these patterns across the criteria.

Figure 6. Coverage of GCF criteria (number of reports)



Source: IEU assessment of 17 final project evaluations as of 31 August 2026.

4.4 GCF evaluation criterion impact

20. Regarding how impact was addressed by final project evaluations, no clear improvement over time was observed. Strong and weak impact analysis appeared throughout 2022–2026, with scores fluctuating rather than improving steadily. Given the small number of reports per year, the variation appears more closely associated with the AE and evaluation team than with the timing of the evaluation. Across the portfolio until 31 August 2026, the IEU’s assessment identified the following recurring strengths and gaps in how impact was incorporated into evaluation questions, methodologies and findings.

21. **Integrating impact in the evaluation design:** Impact was explicitly addressed in the evaluation criteria or questions in 65 per cent of evaluations, although it was sometimes incorporated under *Effectiveness* or “Progress towards impact” rather than presented as a separate criterion, reflecting the fact that impacts may emerge only some time after project completion. Of the six evaluations that did not explicitly include impact, four nevertheless examined impacts in their findings. The framing generally reflected the project theme. Final evaluations of GCF-funded climate change adaptation projects examined changes in resilience, adaptive capacity, vulnerability, livelihoods and well-being, while evaluations of climate change mitigation projects focused on GHG-emission reductions and the use of clean-energy services. Some also considered broader environmental, economic and social changes and contributions to paradigm shift. In one case, however, the questions were not sufficiently tailored to the evaluand: a project terminated before construction was still assessed using conventional questions on achieved impact, paradigm shift and scalability. This highlights the need to adapt criteria and guidance to what can reasonably be assessed.

22. **Integrating impact in the methodology:** Impact was not sufficiently integrated into most evaluation methodologies. Evaluations commonly referred to a ToC, causal pathways and impact indicators, but did not explain how changes in emissions, resilience or livelihoods would be measured or how project contributions would be established. In a few cases, limited primary evidence and beneficiary consultation further constrained the assessment. Only two evaluations stood out: FP067 “Building climate resilience of food-insecure communities in mountainous regions of Tajikistan” traced causal pathways through to impact and tested assumptions at different levels of the results chain, while SAP008 “Extended Community Climate Change Project-Flood (ECCCP-Flood)” was the only evaluation to use a quasi-experimental household survey with intervention and control groups.

23. **Impact-data credibility:** Impact-data credibility was a concern in 40 per cent of the evaluations. Impact figures or claims were not always independently verified or adequately triangulated, although some evaluations transparently acknowledged limitations in project monitoring data or estimation methods. Good practice included FP026 “Sustainable Landscapes in Eastern Madagascar (SLEM)”, which used spatial and nationally validated emissions data, and FP046 “Renewable Energy Programme #1 Solar”, which cross-checked electricity-generation data against Mongolian Ministry of Energy statistics.

24. **Reporting on impact:** Impact analysis often remained at output or outcome level. Several evaluations cited jobs created, assets delivered or people reached without demonstrating changes in resilience, vulnerability, livelihoods or well-being. Socioeconomic impacts were generally less developed than emissions or environmental results. Evaluations frequently cited limited impact data, incomplete baselines, weak impact indicators or insufficient time for longer-term change to emerge, with some transparently acknowledging that impact could not yet be determined.

25. **Reporting on paradigm shift:** Paradigm-shift analysis was less consistent than impact analysis overall. It was often brief, indirect or included under another criterion. FP001 “Building Resilience in the Wetlands of the Datem del Marañón Province, Peru” explicitly used the GCF scorecard, while FP026, FP046 and SAP008 applied other structured approaches to examine paradigm shift, enabling conditions or wider systemic change. However, GCF scorecards were required only for projects approved after May 2022, while the more detailed operational procedures and guidelines for accredited entity-led evaluations were issued in April 2023. Expectations regarding their use therefore need to account for project approval and evaluation dates.

26. **Cases of good practice:** A small group of evaluations provided stronger impact evidence through triangulated quantitative data, comparator designs, ToC analysis or GCF technical frameworks (FP001, FP013, FP026, FP046, FP067 and SAP008). SAP008, with its quasi-experimental survey of intervention and control households, and FP013 “Improving the resilience of vulnerable coastal communities to climate change related impacts in Viet Nam”, which used control or comparator evidence for housing resilience and poverty-related change, provide particularly useful models for future evaluation guidance.

V. Conclusions

27. Overall, the evaluations met basic quality expectations and generally provided credible accounts of project performance, but few consistently demonstrated the methodological rigour, transparency and data triangulation expected under the GCF Evaluation Policy and GCF evaluation standards. Most GCF criteria were adequately covered; however, impact remained a notable weakness, with substantial variation in analytical depth and methodologies that often did not explain how higher-level change would be measured or attributed.

28. Quality appears to depend partly on the institutional systems supporting the evaluation. United Nations entities received higher scores overall, consistent with their established evaluation capacity and quality-assurance mechanisms. The variation among other types of AEs suggests uneven capacity across the portfolio. Overall, the results suggest that institutional evaluation capacity is associated with stronger practice. They also point to the need for more concise guidance and practical tools, particularly for AEs less familiar with United Nations evaluation norms and standards, to support alignment with evaluation quality standards and the development of rigorous methodologies for assessing the GCF's contribution to climate change mitigation and adaptation impacts.

29. Limited time and resources also emerged as an important constraint on quality. In several cases, short timelines, limited working days and restricted fieldwork appeared to reduce the depth of the evaluation. The timely development and publication of ToRs, together with resources proportionate to project scale, complexity and evidence needs, are therefore important enabling conditions for consistent, high-quality evaluations.

Considerations for the future

30. The IEU assessment brought forward several lessons and considerations for the future.

31. **The GCF should consider ensuring sufficient time and resources to enable AEs to conduct or commission final project evaluations.** Several project evaluation reports indicated that they faced short timelines for completing evaluations, often with insufficient person-days given the size of the projects being evaluated. Earmarking funds for independent evaluations within project budgets could help ensure that these resources are kept separate from allocations for project monitoring. In addition, the AEs should consider planning project evaluations well in advance and ensure the timely development and advertisement of ToRs. Greater scrutiny of the planning and budgeting of evaluations, particularly of medium- and large-size projects, seems warranted.

32. **The GCF should consider providing further institutional support for strengthening evaluation practice.**

- (a) More concise guidance products for evaluating GCF-funded projects, including checklists covering all quality dimensions, toolkits, webinars and videos, could be a short-term measure to support the efficient and effective implementation of project evaluations. Accessible guidance on assessing impact, paradigm shift and ESS coverage, including expectations for different project sizes, appears to be a high priority.
- (b) Consistent with the IEU's 2024 capacity needs assessment,¹¹ the findings indicate that developing ToRs requires adequate capacity and resources. In particular, AEs with more limited institutional evaluation capacity would benefit from guidance on better demonstrating alignment with the GCF evaluation standards.
- (c) Well-resourced quality assurance processes and feedback loops could improve alignment with and implementation of the evaluation policy and standards. In addition to reviewing ToRs, inception reports and draft reports for alignment with good evaluation practice, key areas of emphasis should include ensuring the credibility of impact data, including appropriate verification processes, and adequate coverage of all GCF criteria across all final project evaluations.

¹¹ Independent Evaluation Unit, *Accredited Entities Monitoring and Evaluation Capacity Need Assessment Study* (2024).

Annex I. Portfolio of assessed final project evaluations of GCF-funded projects

Table 3. Ratings of assessed final project evaluations

ID #	OVERALL RATING	EQA SCORE	GCF EVALUATION STANDARDS RATING	EVALUATION STANDARDS SCORE	ToR PRESENT	YEAR
1	Good	80%	Needs substantial improvements	51.7%	No	2024
2	Good	77%	Needs substantial improvements	69.5%	No	2023
3	Good	89%	Aligns	89.0%	Yes	2024
4	Fair	57%	Does not align	47.6%	Yes	2022
5	Good	84%	Needs substantial improvements	66.7%	Yes	2023
6	Fair	60%	Needs substantial improvements	54.7%	Yes	2024
7	Fair	65%	Needs substantial improvements	58.1%	Yes	2023
8	Fair	71%	Needs substantial improvements	64.1%	No	2025
9	Fair	59%	Needs substantial improvements	57.1%	Yes	2025
10	Fair	65%	Needs substantial improvements	54.8%	Yes	2025
11	Fair	63%	Does not align	36.7%	No	2026
12	Good	81%	Mostly aligns	72.6%	Yes	2022
13	Good	79%	Mostly aligns	78.2%	Partial	2025
14	Exceptional	96%	Aligns	90.9%	Yes	2025
15	Fair	63%	Needs substantial improvements	60.9%	No	2026
16	Fair	62%	Does not align	48.1%	No	2024
17	Good	76%	Mostly aligns	72.1%	Yes	2024

Source: IEU assessment of 17 final project evaluations as of 31 August 2026.

Documents consulted

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