



Independent Evaluation of the GCF's Investment Framework

1. Context

The Board of the Green Climate Fund (GCF) approved the Independent Evaluation of the GCF's Investment Framework as part of the workplan and budget of the Independent Evaluation Unit (IEU) for 2023.

The GCF's investment framework seeks to translate its overall strategic and sectoral priorities into clear guidelines for investment decisions. The framework encompasses several corresponding policies, strategies, guidelines and targets, which inform the design, assessment, and approval of funding decisions within GCF.

2. Purpose and objectives

The IEU evaluation of GCF's Investment Framework will assess the relevance and effectiveness of the investment framework in the context of the GCF's efforts towards climate change mitigation and adaptation.

3. Scope

The evaluation will objectively and systematically assess the overarching questions of how effective and fit-for-purpose the GCF's investment framework, accompanying tools, criteria and guidelines are in fulfilling the Fund's strategic goals and mandate.

The evaluation will address key areas including:

- Relevance
- Effectiveness
- Efficiency

- Impact and sustainability
- Coherence and complementarity
- Replication and scalability
- Innovation and risk

4. Methods

The evaluation will involve a mixed methods approach, using both qualitative and quantitative data and methods to inform its evidence-based findings, conclusions, and recommendations. The evaluation methods include:

- Desk-based review of documents and literature
- Policy analysis
- Quantitative data analysis to identify certain trends and their contributing factors
- Landscape and benchmarking of other large investment frameworks, predominantly in sectors relating to climate change and environment
- In-depth interviews and focus groups with key stakeholders, from diverse groups
- Online survey to gauge perceptions and options of relevant stakeholders about GCF's investment framework and related policies, guidelines, frameworks and tools.

5. Timeline

The evaluation was launched in early 2023. The evaluation report will be finalized by December 2023, and shared with the Board in time for the first meeting in 2024.

Contact the IEU

Tel.: +82 32 458 6428
Email: ieu@gcfund.org
Website: ieu.greenclimate.fund
Twitter: [@GCF_Eval](https://twitter.com/GCF_Eval)

© gan chaonan/Bigstock