



# Independent Evaluation of the Relevance and Effectiveness of GCF's Investments in the Latin American and Caribbean (LAC) States

## 1. Background

In 2023, the Board of the Green Climate Fund (GCF) approved an Independent Evaluation of the Relevance and Effectiveness of GCF's Investments in Latin America and the Caribbean. Undertaken by the Independent Evaluation Unit (IEU), the evaluation will be delivered to the last Board meeting of 2024. Intending to provide key lessons for the GCF, the evaluation team will assess the approach and operations of the GCF in Latin America and the Caribbean.

## 2. Objectives

The evaluation will have the following objectives:

1. To assess whether the GCF approaches and investments have promoted the paradigm shift towards low-emission and climate-resilient development pathways in Latin America and the Caribbean region
2. To assess effectiveness and efficiency of the GCF in reducing the vulnerability of local communities and local livelihoods to the effects of climate change, and whether these impacts are likely to be sustained in Latin America and Caribbean region
3. To identify critical success factors for the relevance and effectiveness of GCF operations in Latin America and the Caribbean region
4. To generate lessons for future operations of the GCF in the Latin America and Caribbean region.

## 3. Methodology

The evaluation will use the following criteria of:

- Relevance, effectiveness, and efficiency of projects and programmes;
- Coherence in climate finance delivery with other multilateral entities;
- Gender equity;
- Country ownership of projects and programmes;
- Innovativeness in result areas, to the extent to which interventions may lead to a paradigm shift towards low-emission and climate-resilient development pathways;
- Replication and scalability, to the extent to which the activities can be scaled up in other locations within the country or replicated in other countries; and
- Unexpected and unintended results, both positive and negative.

## 4. Methods

- Theory of change
- Review of key documents
- Portfolio analysis
- Key informant interviews and focus group discussions
- Country case studies
- Synthesis of existing evidence

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