



# Second Performance Review of the Green Climate Fund

## 1. Context

The Board of the Green Climate Fund (GCF) launched the Second Performance Review (SPR) of the GCF in June 2021 through decision B.BM-2021/11. With this, the Independent Evaluation Unit (IEU) will assess the GCF's performance during the GCF-1 programming period, in a manner appropriate to the current stage of GCF operations. As part of its Board-approved 2022 workplan, the IEU will continue the multi-year SPR through 2021-2023.

## 2. Purpose and objectives

The Governing Instrument of the GCF provides for periodic independent evaluations of the performance of the Fund in order to provide an objective assessment of the results of the GCF, including its funded activities and its effectiveness and efficiency.

The Governing Instrument further mandates that: "The purpose of these independent evaluations will be to inform decision-making by the Board and to identify and disseminate lessons learned."

The GCF's Updated Strategic Plan (USP) for 2020-

2023 also provides that the SPR will inform the Board's consideration of a further update to the USP in 2023, including the objectives and priorities needed for 2024-2027. The final SPR report is expected in time for the first GCF Board meeting in 2023.

## 3. Scope

While initiating the SPR, the Board agreed that the scope of the SPR will be to assess:

- Progress made by the GCF in delivering on its mandate as set out in the Governing Instrument, as well as on its strategic and operational priorities and actions as outlined in the USP for 2020-2023.
- The performance of the GCF in promoting the paradigm shift towards low-emission and climate-resilient development pathways including the effectiveness of the funded activities and its effectiveness and efficiency.

The evaluation will focus on six key areas, including:

- Translating mandate into policies, priorities and frameworks
- Country needs and ownership



- Access
- Programming
- Results
- Institutional architecture and performance

#### 4. Methods

The SPR is a mixed methods evaluation. The methods for the SPR include the following:

- Foundational analyses
- Theory of change analysis
- Documents and literature review and content analysis
- Portfolio data analysis with the IEU DataLab
- Perception data through interviews and surveys
- Country case studies
- Benchmarking and landscape analysis
- Institutional architecture and performance framework analysis

The SPR will also be informed by a synthesis of key documents, including previous IEU evaluation reports, global evidence reviews, peer reviewed literature, and GCF and Board documents. In addition, the SPR will include an assessment of the progress made against the goals and targets identified in the USP, approved by the Board in B.27/06.

#### 5. Timeline

- The Forward-looking Performance Review Management Action Report (FPR MAR) was shared in time for B.31 in February 2022.
- The report of the Synthesis Study was shared with the GCF Board at B.31 in February 2022.
- The rapid assessment of progress of the USP was shared with the Board in April 2022.
- The SPR Approach Paper was shared with the Board in April 2022.
- The SPR report summary will be shared with the GCF Board in time for B.34.
- The Final Report of the SPR will be submitted in time for the first Board Meeting of 2023.

#### 6. Country visits

The SPR evaluation team will conduct case studies in approximately 12 countries. The purpose of these studies will be to gain a deeper understanding of the experience of countries during GCF-1 in accessing the GCF, programming and managing GCF-funded activities, and achieving results.

The studies will also help assess the extent to which the GCF has responded to the needs of developing countries and supported the building of institutional capacity in developing countries and accredited entities, as well as the level of country ownership.

The IEU identified 12 countries based on criteria that included: geographic coverage representative of the GCF portfolio; inclusion of projects that are relatively advanced in implementation; inclusion of direct access entity projects; coverage of mitigation and adaptation results areas; and inclusion of some countries from the first performance review (Forward-looking Performance Review) for benchmarking. Because of the global COVID-19 pandemic, the team's country case studies will use both remote and in-person methods.

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