



GREEN
CLIMATE
FUND

Independent
Evaluation
Unit



RAPID ASSESSMENT OF THE PROGRESS OF THE GREEN CLIMATE FUND'S UPDATED STRATEGIC PLAN

CONTEXT

In 2021, the GCF Board launched the Second Performance Review (SPR) of the Green Climate Fund (GCF). An early component of the ongoing SPR is a rapid assessment of the progress of the GCF's Updated Strategic Plan (USP). The USP was adopted by the GCF Board at its twenty-seventh meeting (B.27). The USP articulates the GCF's strategic objectives and priorities as it seeks to deliver against its vision over the 2020-2023 replenishment cycle (GCF-1).

PURPOSE AND OBJECTIVES

The objective of this rapid assessment is to independently assess the progress made to date and to provide projections for the effective delivery of the GCF's USP until the end of the GCF-1 programming period. This assessment is an integral part of the SPR and identifies areas of analysis which will be further explored in the main SPR.

SCOPE

The rapid assessment focuses on the progress and projections for the delivery of the USP's strategic objectives and strategic priorities and actions. The assessment also includes a brief review of GCF policy in relation to the USP.

The assessment considers:

- the design and management of the implementation of the USP;
- progress on policy work and underlying policy enablers for the effective delivery of the USP;
- progress and projections on the delivery of the USP's strategic objectives.

KEY FINDINGS

Design: The USP does not have all the attributes and elements of a strategic plan. There is no clear pathway from outputs through outcomes to the long-term goals. Additionally, while there are elements that outline measurement indicators, a number of measures are not precise enough to measure successful delivery of the USP. KPIs were determined by the commitments of the Secretariat's divisions and units. There are challenges in the aggregation of divisional KPIs.

Policy: the GCF Board has made progress on its 2020-2023 work programme. However, only 10% of the policy agenda has been addressed as of April 2022. Progress is being hindered by a lack of clarity about the roles and responsibilities of different actors in operationalizing and implementing policies. Six policy areas raised in decisions of the Conference of Parties were not actively considered in the USP.

Delivery: The IEU assessed the progress of the USP strategic objectives. The rapid assessment report provides projections on the delivery of these objectives by the end of GCF-1. The detailed analysis can be found in the [report](#). In conclusion, the IEU projections indicate that the GCF is likely to exceed its IRM baseline on funding channeled through DAEs. The GCF is not likely to meet its portfolio-level target in mitigation. The GCF is likely to only meet 0.75% of mitigation costed needs, and 0.87% of adaptation costed needs, stated in NDCs. The Fund is not likely to meet the Private Sector Facility target as per IRM outcomes. Finally, speed and predictability did not show improvement across different benchmark areas, except for the legal arrangements.

SUMMARY OF FINDINGS ON PROGRESS AND PROJECTIONS FOR USP DELIVERY

	THEMATIC AREA	BENCHMARK AREA	INITIAL OBSERVATION FROM LINEAR PROJECTION RELATIVE TO IRM BENCHMARK (IF DEFINED)*
A	Portfolio-level results (as per IRM results)	Million tCO ₂ e/USD billion in mitigation	Not likely to meet or exceed
		Million beneficiaries/USD billion in adaptation	Likely to marginally exceed
	Translating NDCs, ACs, NAPs and long-term national strategies into transformational investment strategies and project pipelines (not expressed in quantifiable terms)	Mitigation costed needs in the NDCs of eligible countries	Likely to meet 0.75% of mitigation needs by end of GCF-1
		Adaptation costed needs in the NDCs of eligible countries	Likely to meet 0.87% of adaptation needs by end of GCF-1
		RPSP approved and disbursed amounts	Total approved amount under RPSP is likely to reach 485M
		PPF approved and disbursed amounts	Total approved amount under PPF is likely to reach 39M
B	Balanced funding across different dimensions (as per IRM outcomes)	Themes	Likely to reduce the proportion of adaptation allocation
		Vulnerable countries	Likely to meet, but not exceed
		Geographical	Suggestive of a reduction in Asia-Pacific share and increase in LAC
		Private Sector Facility	Not likely to meet or exceed
C	Scaled-up funding for ambitious projects	N/A (not expressed in quantifiable terms)	
D	Funding channelled through DAEs (as per IRM baseline)	Number of DAE projects	Likely to exceed
		Funding allocated to DAEs	Likely to exceed
E	Portfolio-level mobilization of the GCF contributions to projects under the PSF (as per IRM)	Co-financing ratio	Likely to meet, but not exceed
F	Balanced result area risk appetite	N/A (not expressed in quantifiable terms)	
G	Improved speed, predictability, simplified access, efficiency, effectiveness and transparency	Accreditation	Median time not improving for DAEs; reduction in time for IAEs in AMA execution. Predictability relatively higher for IAEs.
		Project approval cycle	Stagnation or slight reduction in median time for whole portfolio; no temporal trend. Predictability higher relative to other processes.
		Legal arrangements	FAA execution improving, but FAA effectiveness and 1 st disbursement taking longer. Lower predictability in FAA execution. Time trend is insignificant.
		RPSP processes	No change in median time taken for non-NAPs, but increase for NAPs. Predictability is a challenge for duration from grant application to approval.
		PPF processes	No change in time taken for grant approval; slight reduction in time from approval to disbursement. Predictability is a challenge for both processes.