

Green Climate Fund

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# Business Model Framework: Results Management Framework

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**GCF/B.05/03**

19 September 2013

**Meeting of the Board**

8-10 October 2013

Paris, France

Agenda item 4 (b)

## **Recommended action by the Board**

It is recommended that the Board:

- (a) Takes note of the information presented in document GCF/B.05/03 *Business Model Framework: Results Management Framework*;
- (b) Provides guidance on the policy matters and options presented in this document; and
- (c) Adopts the draft decision presented in Annex I.

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## Business Model Framework: Results Management Framework

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### I. Introduction

1. At its March 2013 meeting, the Board requested the Interim Secretariat to undertake work on a number of documents on the Fund's business model framework, with the assistance of consultants (decision B.01-13/06). One of the documents to be prepared for consideration at the October 2013 Board meeting is to address a results management framework (RMF), including *"key elements of a results management framework; and modalities for monitoring and evaluation."*

2. At its June 2013 meeting, the Board, in decision B.04/04:

*"(c) Decided to consider further the initial result areas of the Fund, with an aim to achieve substantial progress at its September 2013 meeting;*

*(d) Further decided to consider the core performance indicators to be employed by the Fund to measure performance against the objectives of the Fund and the mitigation and adaptation results to be considered by the Board at its September 2013 meeting."*

3. The purpose of this document is to present to the Board key elements of an RMF, options for modalities for monitoring and evaluation, and key criteria that the Fund could employ to attain its objectives. This document should be read in conjunction with the other eight documents on the business model framework.<sup>1</sup> Document GCF/B.05/05 on the allocation framework is particularly relevant as it discusses, inter alia, a results-based approach which will be linked to the RMF discussed in this document.

4. The Governing Instrument for the Fund provides specific guidance on several key features of the results, performance indicators, and results management of the Fund:

*Paragraph 2: "The Fund will contribute to the achievement of the ultimate objective of the United Nations Framework Convention on Climate Change (UNFCCC). In the context of sustainable development, the Fund will promote the paradigm shift towards low-emission and climate-resilient development pathways by providing support to developing countries to limit or reduce their greenhouse gas emissions and to adapt to the impacts of climate change, taking into account the needs of those developing countries particularly vulnerable to the adverse effects of climate change."*

*Paragraph 3: "[...] The Fund will play a key role in channelling new, additional, adequate and predictable financial resources to developing countries and will catalyse climate finance, both public and private, and at the international and national levels. The Fund will pursue a country-driven approach and promote and strengthen engagement at the country level through effective involvement of relevant institutions and stakeholders. The Fund will be scalable and flexible and will be a continuously learning institution guided by processes for monitoring and evaluation. The Fund will strive to maximize the impact of its funding for adaptation and mitigation, and seek a balance between the two, while promoting environmental, social, economic and development co-benefits and taking a gender-sensitive approach."*

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<sup>1</sup> GCF/B.05/02 and 04 to 08.

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Paragraph 58: *“A results measurement framework with guidelines and appropriate performance indicators will be approved by the Board. Performance against these indicators will be reviewed periodically in order to support the continuous improvement of the Fund’s impact, effectiveness and operational performance.”*

5. Paragraphs 59 to 62 of the Governing Instrument, which address the independent evaluation, are also relevant in this context. The provisions and principles from the Governing Instrument, as well as the considerations put forward by the Board in its decisions, are fully reflected in the options for the Fund’s RMF presented in this document.

## II. General considerations for the results management framework of the Fund

6. **Purpose of results management.** An RMF provides a life-cycle approach to results management through measurements to improve decision making, transparency and accountability. The approach is in line with improving the way that the Fund functions by achieving outcomes through implementing performance measurement, learning and adapting, in addition to reporting performance.

7. **Learning lessons on RMF.** Many lessons about the key elements of an RMF can be drawn from the experience of other funds and entities, such as the Global Environment Facility (GEF), Climate Investment Funds (CIFs), Adaptation Fund, Global Fund to Fight AIDS, Tuberculosis and Malaria (Global Fund) and others. For example, the GEF results-based management framework links the mission of the GEF to project outcomes and outputs through the GEF’s strategic objectives. An RMF for the Green Climate Fund should perform the same basic task. The experience of these other funds can also help define result areas, targets and indicators.

8. **Stages of results management.** RMFs generally address different phases of a process from project, programme or policy design to implementation and evaluation phases. Many RMFs explicitly include an iterative component in which the outcome of the evaluation phase is fed back into the design and/or implementation phase in order to enable learning. The RMF proposed for the Fund and discussed below consists of four phases:

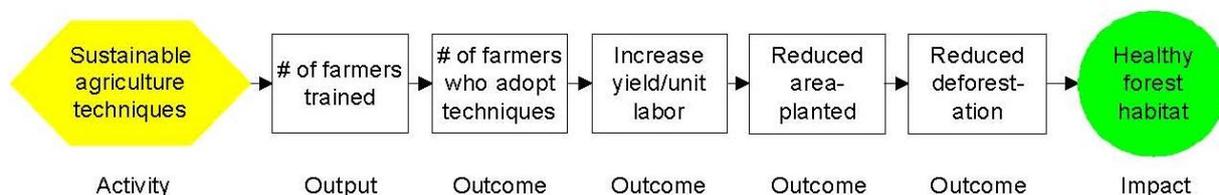
- (i) Result area definition;
- (ii) Target setting and identification of performance indicators;
- (iii) Implementation and monitoring; and
- (iv) Evaluation and learning.

The implementation of these phases can overlap to some degree. Identification of results areas and defining of performance indicators can be conducted in parallel with target setting, while evaluation and learning can happen as implementation and monitoring is being done. Phases (i) and (ii) will need to be completed before phases (iii) and (iv) are carried out.

9. **Results-based allocation.** Results-based allocation should be an important element of an RMF. For example, the Asian Development Bank (ADB) states that the purpose of results-based allocation is to divide a limited pool of resources among recipients using prescribed criteria and to provide a mechanism (formula) that links evaluated performance to individual allocations.

10. **Developing a logical model for the Fund.** A log frame is a management tool that the Fund uses to improve the design of its activities and involves identifying key strategic elements such as: inputs, outputs, outcomes, and impact; their casual relationships, indicators and the assumptions or risks that may influence success and failure. Developing a logical model for the Fund will help operationalize the RMF by constructing a causal flow diagram around how the

expected impact of the Fund might be reached in terms of inputs, outputs, outcomes and impact. Pursuing this allows the Fund to build an indicator set around an agreed narrative. It also facilitates a continuous and ex-post evaluation of Fund performance. An example of a flow diagram developed by the GEF is presented in Figure 1.<sup>2</sup> It should be noted, however, that the Fund should develop its own logical models, and should emphasize programmatic approaches.



**Figure 1. Theory of change for sustainable agriculture (Source: GEF, 2007)**

11. **Continuous learning and real-time evaluation.** As with other RMFs, the Fund should feed outcomes from the evaluation phase back into the other phases in order to refine proposal design and redefine targets and indicators, among other purposes. Such a process will build on successes and enable the Fund to adjust to changing external conditions.

12. **Efficiency of results management.** Another important consideration is that an appropriate balance should be struck between operational and administrative responsibilities and their associated costs. There is a trade-off between maximizing proposal funding vs. administrative activities which improve Fund performance.

- (a) **Option 1. Minimizing administrative costs.** In managing the Fund, emphasis will be placed on ensuring that as much of the funding as possible is devoted to projects and programmes.
- (i) **Pros.** This maximizes the immediate impact of the Fund;
  - (ii) **Cons.** Important administrative tasks such as monitoring, reporting and evaluation would suffer. This would limit use of the monitoring and evaluation system to make long-term improvements in the Fund and to ensure alignment with the Fund's objective of becoming a continuously learning institution.
- (b) **Option 2. Adequately supporting monitoring and evaluation through Fund resources.**
- (i) **Pros.** This will ensure effective monitoring and evaluation, thus enabling the Fund to become a continuously learning institution and to make continued improvements in targets, allocation and results;
  - (ii) **Cons.** This will require resources.
- (c) **Recommendation.** These two Options are not mutually exclusive, and sequencing would seem to be appropriate. Putting in place an adequate RMF in the first place will require initial investment in the right infrastructure and processes. Once an adequate RMF is in place and fully functional, the costs could be kept to the operational minimum.
13. **Levels of results management.** The RMF must account for the multiple levels that play a role in achieving the objectives of the Fund. Those levels may include:
- (a) The aggregated Fund-level, including the two funding windows of mitigation and adaptation;

<sup>2</sup> GEF. 2007. *GEF Impact Evaluation. Final Report on a Proposed Approach to GEF Impact Evaluation. Impact Evaluation Information Document No. 2. Foundations of Success.* Available at <[http://www.thegef.org/gef/sites/thegef.org/files/documents/Impact\\_Eval\\_Infodoc2.pdf](http://www.thegef.org/gef/sites/thegef.org/files/documents/Impact_Eval_Infodoc2.pdf)>.

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- (b) The result area-level as defined below;
  - (c) Programmes; and
  - (d) Projects.

The framework must be able to measure performance at the project and programme levels and be able to aggregate results to higher levels. The aggregation of results will facilitate reporting of Fund accomplishments in results areas.

14. **Flexible and pragmatic approach.** The RMF should be applied flexibly and pragmatically, taking into account country circumstances. Proposed indicators and result areas should be field-tested and country circumstances will need to be taken into account in selecting appropriate indicators and reporting procedures. However, the Fund's RMF core performance indicators should be used by implementing entities to report results, and should be applied by countries, in their own RMFs, in addition to other indicators that may be developed.

15. **Actors involved in results management.** Key actors that will be involved in results management include the Board; the Secretariat; the Independent Evaluation Unit (IEU); intermediaries and implementing entities and their independent evaluation units; and possibly National Designated Authorities (NDAs) and/or national focal points. The Secretariat needs to support the Board in performing its responsibilities relating to results management, and needs to lead the development and implementation of the RMF. Each task and the roles of different actors are described in more detail in subsequent sections of this document.

16. **Standardization vs. flexibility in implementation.** There are potential trade-offs between the centralization of management responsibility within the Fund and the ability for countries to use national systems and processes.

(a) **Option 1. Centralized approach.** Under this Option, the Fund would set a standard approach for RMF. All countries, projects and programmes would need to conform to the uniform approach.

- (i) **Pros.** This approach would ensure consistency in application and improve the capacity to aggregate results for reporting purposes;
- (ii) **Cons.** It would limit consideration of national, regional and local circumstances.

(b) **Option 2. Flexible approach.** Under this Option, the Fund would set desired standards and minimal requirements, but individual countries would have flexibility to tailor and apply the RMF to their national circumstances.

- (i) **Pros.** This will allow for more country-appropriate application of the RMF;
- (ii) **Cons.** There will be less uniformity which could impede aggregation of results.

(c) **Recommendation.** The Fund must ensure the appropriate balance between centralization of management processes and the country-driven approach so as to safeguard efficiency and effectiveness. It is, however, critical that the Fund allows for country-driven approaches as that will enable the RMF to be implemented in a manner that accounts for important differences at the national scale. In addition, a more flexible approach will allow for more variability in programmes and projects, which can lead to more insight into meeting performance targets. However, the Fund must still ensure that targets for results areas are met. Thus, a combination of the two Options is recommended.

17. **Timing to develop and implement the RMF.** Based on the experience of other relevant entities and institutions developing appropriate result areas, targets and indicators, creating a well-functioning RMF will need continuous review. This will require some flexibility in launching the Fund's RMF by avoiding rigidities in order to allow for further development of the framework.

### III. Initial result areas

18. The following sections discuss the key components needed to define and quantify performance areas. The key components are:

- (a) **Result areas**, which are the broad types of investment areas for the Fund;
- (b) **Targets**, which identify how much improvement is needed in each result area; and
- (c) **Performance indicators**, which are the metrics used to measure achievement towards meeting targets in each result area.

#### 3.1 Defining suitable result areas

19. **Purpose of result areas.** The purpose of result areas is to identify impacts, outcomes and outputs that are desired from Fund investments, in line with the Fund's goal and objectives (see paragraph 10 on logical models). As discussed previously,<sup>3</sup> result areas need to provide sufficient guidance to steer country programmes and individual projects towards the objectives of the Fund, while at the same time providing sufficient flexibility for countries to define their priorities from the bottom up.

20. **Demonstrating short-term success to create momentum for future investments.** Different strategies exist for selecting sectors or activities for initial investments by the Fund, ranging from a narrow focus on a selective set of initial activities to targeting a wide array of activities. In either case, these initial investments are likely to be driven by the defined result areas, so these result areas need to be designed, in part, to ensure that an adequate array of experience is gathered through early performance-tracking implementation. Two options can be highlighted:

- (a) **Option 1. Spreading initial investments across a wide array of activities.** One Option in the early stages of the Fund would be to invest in a wide array of mitigation and adaptation activities. The investments could be broadly dispersed geographically<sup>4</sup> as called for in the Governing Instrument, and include a wide array of mitigation and adaptation activities.
  - (i) **Pros.** Investing in more activities will generate a broader range of experience. This may be appropriate given the early phase of the Fund. This will also allow for more flexibility for individual countries' circumstances;
  - (ii) **Cons.** It will be more demanding to manage and, in particular, monitor and evaluate different types of activities. Specific attention would need to be paid to supporting programmatic approaches and avoiding a scattershot approach to untested activities and technologies.
- (b) **Option 2. Focusing initial investment on a selective set of activities.** A second Option would be to make initial investments in a selective set of activities that promise clear and quantifiable results.
  - (i) **Pros.** This approach would allow the Fund to move forward with financing climate investments while still considering how to monitor and evaluate more difficult sectors and activities;
  - (ii) **Cons.** Success will be limited to those sectors and activities that are easier to monitor and evaluate. The Fund ultimately needs to capture the full breadth of activities that are already proposed in country plans. It seems difficult to align

<sup>3</sup> See document GCF/B.04/03.

<sup>4</sup> The term "geographically" is used in a technical manner and represents no judgment on appropriate allocation.

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this Option with the need to allow for countries to choose activities that line up with their individual priority result areas.

- (c) **Recommendation.** Since the initial phase of the Fund will emphasize making improvements, and a broad range of experience can be gathered by investing in a wide array of activities, Option 1 is recommended. Limiting activities would also constrain investment in activities that are appropriate for countries' individual circumstances. However, these two options are not mutually exclusive, and the Board could also decide to set aside a percentage of the Fund's allocation to support rapid results in a selective set of activities, while at the same time spreading the majority of initial investments across a wide range of activities.

21. **Mitigation result areas.** In the mitigation context, the options for result areas (defined in document GCF/B.04/03) appear to be sufficiently selective to be measurable at the project level (e.g. reducing building and appliance energy use, lowering the emissions intensity of industrial production, improving access to low-carbon transportation options, increasing household access to low-carbon energy sources, providing low-carbon power generation, reducing agricultural and land-use emissions, and reducing emissions from deforestation and forest degradation plus sustainable forest management, conservation of forests, and enhancement of carbon sinks (REDD +)). Furthermore, many, if not all, of these result areas could be translated into carbon dioxide equivalent (CO<sub>2</sub>-eq) and thus enable comparison of effectiveness, including cost-effectiveness (US\$/ton CO<sub>2</sub>-eq), across result areas and enable aggregation of result measurements to the Fund level. The initial result areas for the Fund are discussed separately, in document GCF/B.05/02.

22. **Adaptation result areas.** The options for adaptation (defined in document GCF/B.04/03) identify a wide range of results across sectors which are quite broad and would be challenging to measure at the project level. An important consideration is that there is no well-accepted, unitary, quantifiable measure of vulnerability to climate change that is applicable across sectors. Thus, it will be necessary to use sector-specific measures. Even within sectors, developing a single metric is a challenge. For example, there is no single metric for water resources, but one can use as a proxy the availability of clean water per capita, water quality or flood risk. Thus, result areas may need to be defined for each adaptation sector including, but not limited to, water supply, agriculture, coastal infrastructure, human health and ecosystems.

23. **Combining mitigation and adaptation results.** Given the significant differences between mitigation and adaptation, it is likely that results cannot be aggregated above the funding window level. Metrics common to both areas (other than monetary metrics) have not been developed. However, the ADB uses an alternative way to represent the metrics, which is using a traffic light system.

24. **Learning over time.** The Fund should maintain the flexibility to refine the definition of result areas as experience in implementation and monitoring is gained and as evaluation outcomes become available. It will be important to ensure that countries are involved in the process.

## 3.2 Expected results and target setting

25. **Purpose of setting targets.** Targets are distinct from performance indicators as they represent specific goals that the Fund seeks to achieve, for example, a certain percentage reduction in greenhouse gas (GHG) emissions or increases in availability of clean water. Performance indicators are the measures used to track progress towards those targets. Once selective result areas and performance indicators have been defined, targets should be set, in order to measure the impact of the Fund. Targets should be set for result areas, but can also be set for the project, programme, country and Fund levels. This information should be informed

by an analysis of the expected impacts and role of the Fund in the initial result areas, according to decision B.04/04.

26. **Initial target setting.** There are two main options:

- (a) **Option 1. Funding pilot activities.** One option is to use the initial funding rounds to determine the appropriate targets for specific project types, programmes and result areas. Based on results from these early efforts, targets can be modified as necessary to achieve the desired outcomes, to create appropriate incentives for improvements, or to reduce burdensome analytical and logistical requirements.
- (i) **Pros.** Setting targets after obtaining initial experience provides time to learn what results are achievable;
- (ii) **Cons.** Other relevant entities have considerable experience in financing piloting, which could be utilized rather than the Fund focusing on pilot activities.
- (b) **Option 2. Utilizing pilot experience of other relevant entities.** The GEF, CIFs and other entities have already piloted many climate change activities, which may make it easier for the Fund to utilize their experience. Thus, a second Option is to utilize a review of the experience of other funds, facilities and agencies – such as the Least Developed Countries Fund (LDCF), the Special Climate Change Fund (SCCF), the Adaptation Fund, the Pilot Program for Climate Resilience (PPCR), the Clean Technology Fund, the United Nations Development Programme (UNDP), and multilateral development banks (MDBs).
- (i) **Pros.** This option builds on experience of other relevant entities and would enable the Fund to really scale up financing into programmatic activities rather than focusing on project-based approaches and untested technologies;
- (ii) **Cons.** This option may be less suitable for programmatic approaches, and it may not sufficiently address the matter of paradigm shift.
- (c) **Recommendation.** Option 1 is needed to enable new activities that may be specific to programmatic approaches and paradigm shift, while Option 2 is needed to inform the scale up of proven activities and technologies. Thus, a combination of the two is recommended to enable the Fund to become a continuously learning institution.

27. **Determining baseline changes.** Results need to be measured against baseline changes, e.g. historical or expected changes in GHG emissions or vulnerability. Defining appropriate measures for baselines is as important as defining the targets, because results will be measured as improvements against these baselines. Baselines may also need to take into account economic, social, technological and environmental changes that are likely to happen independent of the Fund's investments. Baselines can be defined on various levels. The CIFs define baselines at the country level in order to enhance country ownership; adopting this approach would comply with the Fund's objective.

28. **Mitigation targets.** A single metric (i.e. reduction in CO<sub>2</sub>-eq or reduction/monetary unit) may be appropriate for all result areas. However, a broader array of targets specific to each result area should also be utilized. Evidence from ADB suggests that focusing targets on outcomes can be the most effective option. Finally, any indicator may only suit the objective of the Fund to support a paradigm shift if complemented by a measure of an investment's transformative impact. The Clean Technology Fund (CTF), for instance, utilizes both single, overarching, transformational indicators and more specific programme outcome indicators.

29. **Adaptation targets.** As noted above (paragraph 22), adaptation will require use of sector-specific targets. In addition, broad targets – such as how many people benefit from adaptation investments, the number of human lives saved and impacts on welfare – can help measure performance across sectors. Some investments, particularly early in the Fund's existence, may focus on improving adaptive capacity. For these investments, the Board could

choose to follow the lead of several other agencies and reports<sup>5</sup> and develop a process-based metric for measuring effectiveness. This could be as simple as requiring all activities to make use of existing climate vulnerability assessments, or to conduct new ones if needed. However, all activities financed through the adaptation window should seek to maximize reductions in vulnerability, defined in terms of social and economic development, including indicators for both. Adaptation should also be conceptualized as climate-proofing of development.

30. **Encouraging transformation.** It is very important that targets do not just replicate experience but provide a strong and effective incentive to improve investment performance. The Fund should be continuing to improve its investment performance through its monitoring and evaluation process and strengthening targets to encourage further improvements.

#### IV. Performance indicators

31. Performance indicators are the specific metrics by which performance in results areas towards meeting targets is measured. Indicators are presented in document GCF/B.05/02.

##### 4.1 Core performance indicators

32. **Purpose of performance indicators.** The purpose of performance indicators is to act as a measure of whether an activity or process is successful in achieving its target. Indicators should be specific enough to allow their use in individual projects and programmes but have similar quantitative metrics to allow for aggregation of results (see CIFs core indicators; GEF tracking tools<sup>6</sup>).

33. **Selecting potential metrics.** The metrics briefly discussed below will likely need to be refined and enhanced over time once there is clarity on the initial result areas and to account for other important considerations (e.g. by adding measures of how activities in sectors affect development, equity, poverty reduction and ecosystem protection). At a minimum, the metrics need to be measurable (provide details on instrument and process), have data collection platforms/sources and be reliable.

34. **Flexibility in selection of metrics.** The Fund may wish to allow for some flexibility early on in identifying and applying performance indicators. This will allow for experimentation and innovation. It will be critical that any performance metric provides information sufficient for measuring progress in results areas towards meeting targets.

(a) **Option 1. Using the same performance indicators for all proposals in a results area.**

(i) **Pros.** This will ensure consistency in measuring results across projects and programmes in the same sector and enable performance of results to be aggregated;

(ii) **Cons.** Standard performance indicators may inhibit innovation. It may be challenging to develop a single or limited set of indicators in sectors such as ecosystems.

(b) **Option 2. Allowing variance in use of performance indicators within a results area.**

(i) **Pros.** This will encourage innovation in development of performance indicators;

(ii) **Cons.** This will make the aggregation of results more difficult.

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<sup>5</sup> *Joint MDB Report on Adaptation Finance 2011*. Published in December 2012 by several MDBs and financing institutions: the African Development Bank (AfDB), the ADB, the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), the Inter-American Development Bank (IDB), the World Bank and the International Finance Corporation (IFC).

<sup>6</sup> GEF tracking tools encompass multiple sets of indicators due to the fact that the GEF has multiple focal areas. A multitude of metrics may entail an undesired degree of complexity.

- (c) **Recommendation.** Generally, the Fund should try to develop and require the use of a consistent and limited number of performance indicators, so Option 1 may be more suitable. Having performance indicators that can be aggregated will make that outcome more likely. Nonetheless, there may be cases where the use of different performance indicators is advisable.
35. **Limited capacity.** With respect to the use of indicators, consideration should be given to the different capacities of countries to collect and collate data, meaning that simple performance indicators may be better than complex indicators from an operational perspective. Given that levels of development and capacity differ across developing countries, it may be appropriate for the Fund to provide additional support to least developed countries, small island developing States, or African countries when necessitated by development priorities. This could also occur through readiness and preparatory support, as discussed in document GCF/B.05/14 but also on an on-going basis.
36. **Developing and organizing indicator sets.** Tables 1, 2 and 3 of Annex II present an indicative way in which the RMF could develop and organize indicator sets for mitigation and adaptation. However, the indicator sets presented in Annex II should be adapted based on the more strategic choices that will be made by the Board on the RMF.
37. **Systematic treatment of adaptation performance indicators.** There are several approaches to adaptation performance indicators. The approach outlined in Table 2 of Annex II suggests the use of process indicators to measure outputs. Outcomes could be monitored using indicators that can be monitored locally and in the relatively short term. Resilience could be defined in relation to the anticipated outcomes of a specific Fund activity. The result area impact indicators then focus on reductions in the number of affected people. Over the longer term, monitoring and aggregation of measures, such as saved wealth or avoided losses avoided or other measures, could be used to measure the effectiveness of the overall pathway.

## 4.2 Key criteria

38. In addition to reducing net GHG emissions or reducing vulnerability, other criteria should be taken into account when measuring performance. Supporting a paradigm shift requires more than just aggregating all indicators to tons of CO<sub>2</sub>-eq avoided, as the latter may create an inappropriate focus on cheap reductions of CO<sub>2</sub>-eq in the short-term. The following key criteria should be taken into account in addition to the performance indicators presented in document GCF/B.05/02:
- (a) **Potential for a paradigm shift** – i.e. the ability to promote system-wide, low-emission and climate-resilient development. Activities such as the pricing of carbon can provide incentives to change behaviour;
  - (b) **Development co-benefits** – e.g. increase in gross domestic product (GDP)/capita, reduction in number or percentage of population in poverty, advancement towards the achievement of the Millennium Development Goals;
  - (c) **Global environmental co-benefits** – e.g. reduction in conventional pollution from mitigation measures, benefit or harm to another sectors from adaptation actions, mitigation benefits from adaptation measures and vice versa, other social or environmental benefits;
  - (d) **Potential leverage** – potential to attract other investment (public or private); however, additional types of criteria for the private sector should be provided to ensure appropriate investment flows into non-emerging markets that may entail less leverage;
  - (e) **Replication and scalability**– i.e. whether or not the activity can be scaled up, supported by the Fund, in other locations within the country or replicated within other countries;

- (f) **Cost-effectiveness** – i.e. use of resources for programmatic activities is high relative to administrative costs; and
- (g) **Lock-in to high-carbon, low-climate-resilient alternatives avoided.**

## V. Modalities for monitoring, evaluation and reporting

### 5.1 Implementation and monitoring

39. **Initial roles and responsibilities of actors.** Effective monitoring and evaluation will require both coordination among and differentiated responsibilities for the Fund, implementing entities and intermediaries. Monitoring the implementation of activities should primarily be the responsibility of implementing entities and intermediaries. The Secretariat should also engage in periodic reporting and hence needs to have adequate aggregate monitoring capacity at the result and portfolio levels, to assist in understanding which approaches deliver the desired impacts/results and why. This is especially important at the paradigm shift-level.

40. **Frequency of reporting.** The selection of metrics and frequency of monitoring and reporting should be guided by the Fund on a result-area basis. Initially, at a minimum, results should be reported on an annual basis.<sup>7</sup> Another option is to, as CIFs have done, require reporting at mid-implementation and at implementation completion stages. If the funded proposal has only just been implemented, reporting results by performance indicators may not be feasible, but reporting implementation activities may be possible.

(a) **Option 1. Requiring annual reporting.**

- (i) **Pros.** Will get results more frequently;
- (ii) **Cons.** Increases administrative costs and many implementation activities may require 6–12 months before results are available.

(b) **Option 2. Requiring reporting at mid-course and activity completion.**

- (i) **Pros.** Less administrative burden;
- (ii) **Cons.** Less frequent reporting and increased difficulty in tracking long-term projects.

(c) **Recommendation.** Annual reporting will provide more frequent reporting on the progress of Fund activities that can be used to track their progress. Option 1 is recommended, as it provides the most appropriate frequency of reporting.

### 5.2 Evaluation

41. **Purpose of evaluation.** The evaluation phase of an RMF is essential to assess the performance of the Fund itself and its projects and programmes, revise the RMF, guide future funding decisions and ensure that performance indicators remain appropriate. Evaluation is distinct from monitoring in that it can occur at designated points, while monitoring needs to be conducted during implementation. However, evaluation during programme and project implementation can provide useful input to improve performance.

42. **Initial roles and responsibilities of actors.** While implementation and monitoring will be the primary roles of the implementing entities, intermediaries, and programme and project staff, the Fund should take primary responsibility for evaluation. The evaluation should be conducted both by the Secretariat and the IEU, as specified in the Governing Instrument. Periodic evaluations may be appropriate for the Secretariat in order to ensure immediate and

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<sup>7</sup> See CIFs. Revised CTF Results Framework. 1 June 2012.

direct learning through feedback into proposal design templates and strategic planning; while the IEU may conduct more in-depth evaluations on a less frequent basis. One model for evaluation used by the GEF involves a long-term evaluation of the transformational impact and sustainable benefits of projects and programmes. As discussed above, in the case of monitoring, a more detailed policy on the roles and responsibilities for consideration by the Board should also be developed for evaluation, and should include the terms of reference for the IEU.

43. **Learning and knowledge management.** It will be crucial for the initiation of successful monitoring and evaluation to recognize the importance of closing the feedback loop, and to develop mechanisms and mandates for this purpose early on in the start-up phase of the Fund. The proposed RMF should include provisions for the outcome of the evaluation phase at the project-, programme-, country-, result area, and the portfolio-levels, to feed back into the design and/or implementation phases. Results from evaluations could be used, for example, to reward progress beyond targets, to provide additional support to investments that are relatively successful in meeting targets, or to redefine result area emphasis within the Fund to better achieve Fund objectives. The trend among other relevant organizations is to conduct mid-course evaluations to assess the progress and effectiveness of funded activities, and if necessary to readjust those activities accordingly. The Secretariat and/or the IEU will need to collect and synthesize the results of evaluations to inform the Executive Director and the Board on progress.

44. **Evaluation process.** In order to measure the effectiveness of each activity and that of the Fund as a whole, a rigorous evaluation process regarding the achievement of a paradigm shift toward low-emission and climate-resilient development, in the context of defined results areas, could be incorporated into Fund activities. Key considerations for evaluation within the context of the Fund include:

- (a) **Organizational support and uptake for “continuous learning”.** The Fund is mandated to operate as a “continuously learning organization”. Continuous or strategic learning involves the use of data and insights from a variety of information-gathering activities to help organizations learn from their work, so that they can adapt their business processes and/or strategies. An evaluation programme within the Fund should therefore be designed and operated to facilitate real-time, routine collection of data relevant to the critical review of programme strategy and implementation and assessment of programme results.
- (b) **Independent evaluation.** Even though the Fund will adopt approaches that support continuous learning, it is nonetheless considered best practice to commission periodic, independent third-party evaluations. Although independent evaluations should be separated from routine internal monitoring activities, terms of reference for independent evaluations should stress the utilization of internally generated data streams and analytical outputs. This function should be carried out by the Fund’s IEU.
- (c) **Establishing reporting mechanisms.** To enhance programme transparency, evaluation and continuous learning, outputs should be communicated (or made readily available for review) to the Fund’s partners and stakeholders on a regular basis. The Fund needs to select reporting mechanisms that minimize burden and quickly and efficiently share outputs with programme partners. Related to this, the Fund should develop “electronic dashboards” or accessible web-based reporting forms that enable programme and administrative staff to track the status of selected indicators. The reporting responsibilities should be determined early on in the operationalization phase of the Fund. The Board could provide guidance on reporting responsibilities – if applicable and where appropriate – of countries, national designated authorities/national focal points, the Secretariat, the IEU and the implementing entities and intermediaries.

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45. **Avoiding unnecessary complexity.** The Fund should pursue a smart evaluation framework that seeks efficiency and avoids unnecessary complexity. This suggests that the Fund's RMF draw upon the processes of other established funds, to ensure alignment with existing practices.

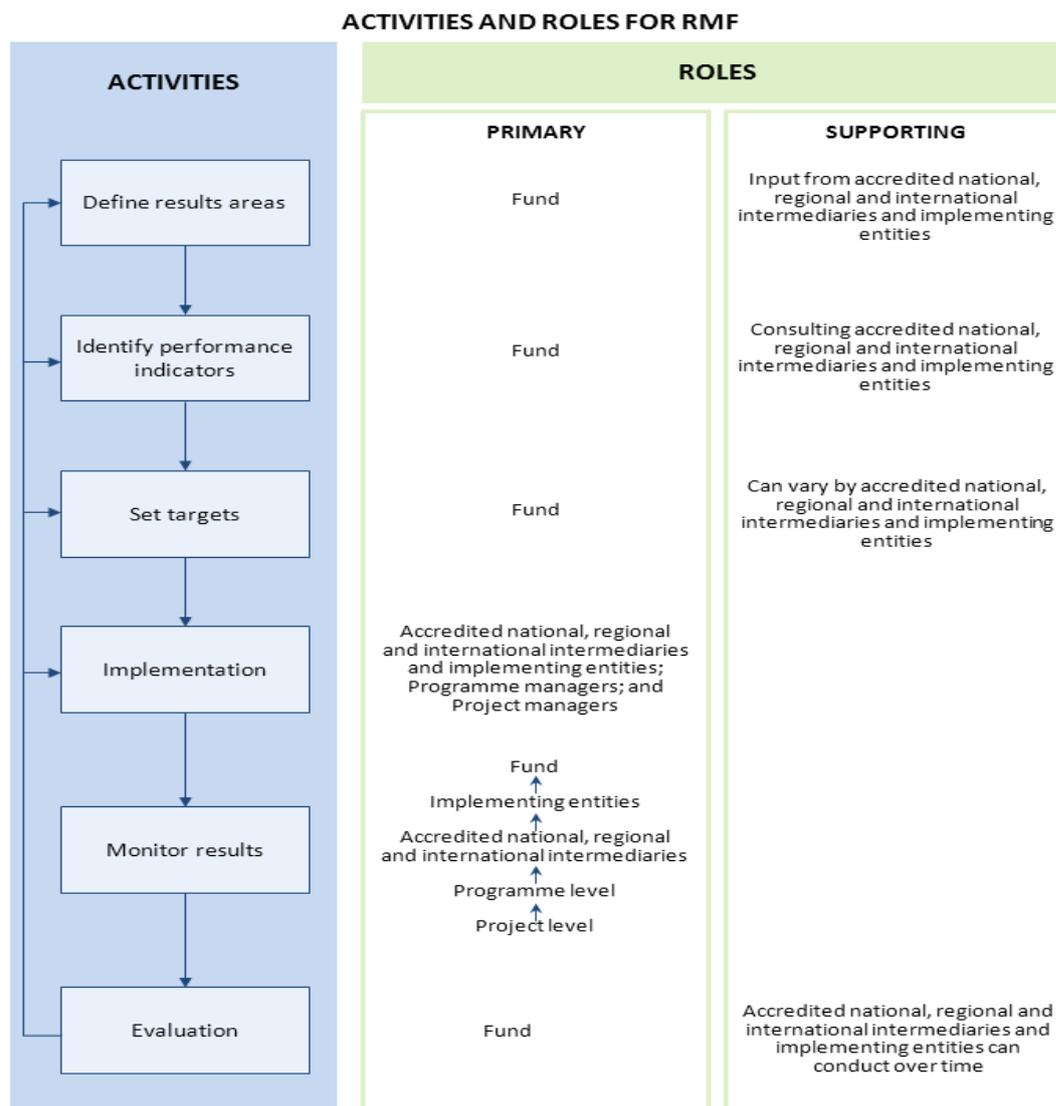
## VI. Roles and responsibilities in results management

46. The responsibilities of different actors for the roles of the Fund are outlined below and are illustrated in Figure 2:

- (a) **Result area definition.** The Fund will initiate result area definition and should consult with intermediaries, implementing entities and countries on the identification and definition of result areas;
- (b) **Performance indicators.** The Fund will define its performance indicators and should consult with implementing entities and intermediaries on them;
- (c) **Target setting.** This will also be initiated by the Fund. Different country circumstances may lead to some differentiation of indicators and targets. It will be incumbent on the implementing entities and the Fund to ensure that global targets are met, while allowing for differentiation, as well as consistency with meeting global targets, on a country level;
- (d) **Implementation.** Programme and project level entities will implement specific activities. Results will be reported and aggregated at the country, implementing entity and Fund levels;
- (e) **Monitoring** using performance indicators appropriate for results areas will be undertaken at the project and programme levels. Results will be aggregated at the country, implementing entity and Fund levels; and
- (f) **Evaluation** will need to be initiated by the Fund. There is flexibility in how evaluations are conducted. The Secretariat will conduct routine evaluations (e.g. annual or mid- and post-implementation), while the IEU will conduct less frequent and broader evaluations of results area and Fund performance. Initially, the evaluation process should be centralized to ensure consistency of approach and results. Over time, it may be possible to delegate some aspects of evaluations to national entities with sufficient oversight by the Fund.<sup>8</sup> Results from evaluations should be used to inform redefinition of results areas, modification of performance indicators, change in targets, and implementation procedures.

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<sup>8</sup> See CIFs. Revised SREP Results Framework. 1 June 2012.



**Figure 2. Activities and roles of different Fund actors involved in results management**

## VII. Suggested key areas for further work

47. Developing detailed guidelines for the Fund's RMF, including any documents such as templates/tool kits.
48. Developing the Fund's monitoring and evaluation policy, including the terms of reference for the IEU.
49. Developing methodology for the refinement of initial results areas and appropriate (i.e. quantifiable, measurable and meaningful) targets.
50. Developing additional performance indicators in some sectors to account for goals such as poverty reduction, equity, and ecosystem protection.
51. Enhancing cost effectiveness, including linkages between allocation and results management.
52. Developing a detailed methodology for portfolio evaluation.

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## Annex I: Draft decision of the Board

The Board, having reviewed document GCF/B.05/03 *Business Model Framework: Results Management Framework*:

- (a) Notes convergence on key criteria that may be considered through the results management framework (RMF) when measuring performance, in addition to the core performance indicators, including: potential for paradigm shift towards low-emission and climate-resilient development pathways; development co-benefits; global environmental co-benefits; potential leverage; replication and scalability; cost-effectiveness; and avoidance of lock-in to high-emission, low climate-resilient alternatives;
- (b) Further notes convergence that the Fund will initially support a wide array of activities through its investments, while paying specific attention to programmatic approaches, and that the Fund will support the scale-up of proven technologies and activities that deliver clear results;
- (c) Decides that the Fund's results management framework will:
  - (i) Be aligned with the strategic goals of the Fund and specify expected results which contribute to the Fund's strategic goals to align programmes, processes and resources behind them;
  - (ii) Support monitoring and evaluation of the outputs, outcomes and impacts of the Funds' investments and portfolio, and the Fund's organizational effectiveness and operational efficiency; and
  - (iii) Include transparent, effective and efficient indicators and systems to support Fund operations, including, inter alia, how the Fund addresses economic, social and environmental development co-benefits and gender sensitivity.
- (d) Further decides that the Fund, as a continuously learning institution, will maintain the flexibility to refine its RMF, result areas and performance indicators based on Fund experience in implementation and monitoring, and as evaluation outcomes become available, and that the lessons learned will feed back into the design and implementation of Fund activities;
- (e) Further decides that the Fund will use the same impact indicators for all proposals in a result area to ensure consistency in measuring results across projects and programmes, and to enable performance of results to be aggregated, as appropriate;
- (f) Further decides that the Fund's logical framework for results management will capture strategic improvements at a country and global Fund levels, and will include indicators of outputs, outcomes, impacts, paradigm shift and expected results or targets;
- (g) Further decides that in designing its RMF, the Fund will use the experience of development banks, and other relevant funds, and, where appropriate, align the framework and indicators with existing best practice models;
- (h) Requests the Secretariat to develop, for consideration by the Board at its second meeting in 2014, a detailed results management framework for the Fund, including toolkits and templates, based on the principles, expected impacts and role of the Fund, to include, inter alia, adaptation and mitigation logical models, methodologies for collecting data, measuring progress against the performance indicators and results-based allocation principles, taking into account key Fund objectives, initial result areas and core performance indicators decided upon by the Board, and the reporting capacity of countries.

## Annex II: Indicative set of performance indicators

Table 1: Indicative set of adaptation performance indicators

Result area (adaptation)	Project activities	Output indicators	Project/Fund outcome indicators	Result area pathway indicator	Overall pathway indicator	Target statement
<i>Comments</i>	<i>Type of activities likely to be supported by the Fund</i>	<i>Typical project-level process indicators to track progress of implementation</i>	<i>Indicators of project outcomes to be aggregated to country/Fund level</i>	<i>Indicators to reflect country level/global progress in the results area pathway</i>	<i>Highest-level pathway indicator covering all results indicators for adaptation</i>	<i>Reflects the type of target statement that might be adopted by country/Fund globally</i>
<b>Reducing impacts of heat waves in urban areas</b>	Developing institutional and monitoring capacity	# of people supported by project activities; # of which are women	# of people more resilient to urban heat stress; # of which are women	% increase in people more resilient to urban heat stress; % increase of which are women	% change in population more resilient to impacts of climate change	The Fund supports urban heat-wave response planning and infrastructure to cover X cities and Y % of population, resulting in Z % reduction in adverse health impacts and W % reduction in associated economic losses vs. BAU.
	Creating educational packages and raise awareness	# of modules developed # of people trained	# of people aware of protocols and able to respond to urban heat stress; # of which are women	% reduction in DALYs associated with urban heat stress; % of which are for women	% change in health impacts associated with climate change (DALYs)	
	Developing early warning systems and response plans	# of EWS tested # of response plans implemented	# of DALYs reduced as a result of urban heat stress; # of which are women	% reduction in economic losses associated with urban heat stress	% reduction in economic losses associated with climate change	
	Encouraging cooler housing for in-home shelters	% of buildings covered by new designs # of buildings improved	US\$ leveraged into urban heat stress response			
	Developing cooling centres	# of centres created # of transport/evacuation plans	# of net jobs created; # of which are for women			
	Improving medical care	# of medical centres with heat response # of off-site delivery plans				
<b>Increasing supply and reliability of clean water</b>	Investing in treatment of drinking water supplies	# of water treatment systems installed	# of people benefitting from improved water supplies; # of which are women	% increase in people with improved access to clean water supplies; % increase of which are women	% change in population more resilient to impacts of climate change	The Fund improves the provision and reliability of clean water through improved efficiency,

	Deploying water reuse systems	# of water reuse systems installed Volume of water saved (m <sup>3</sup> )	# of DALYs reduced as a result of improved water supplies; # of which are women	% reduction in DALYs associated with water borne diseases	% change in health impacts associated with climate change (DALYs)	storage and treatment, resulting in X number of people benefiting, with a Y % reduction in water borne illnesses, and Z % reduction in water demand vs. BAU
	Expanding use of rainwater systems	# of rainwater systems installed New storage capacity added (m <sup>3</sup> )	US\$ leveraged into improved water supply			
	Promoting water storage and community level reservoirs	# of reservoirs built New storage capacity added (m <sup>3</sup> )	# of net jobs created; # of which are women			
	Encouraging demand-side management	# of people trained; # of which are women				
<b>More climate resilient agricultural production</b>	Using more heat tolerant crop varieties	# of hectares planted with heat tolerant crops	% of agricultural land planting heat tolerant crops/# of hectares	Increase in agricultural production	% change in agricultural production	The Fund reduces agriculture's vulnerability to extreme climate and climate change. X number of farmers are using new crops and water saving techniques. Y number of people are consuming crops grown with these new varieties or techniques; represents Z% of population in participating countries
	Using more drought tolerant crop varieties	# of hectares planted with drought tolerant crops	% of agricultural land planting drought tolerant crops/# of hectares	Reduced crop production declines during years with extreme weather	Reduction in sensitivity of production to heat, drought or increased salinity	
	Using more saline tolerant varieties	# of hectares planted with salinity tolerant crops	% of agricultural land in coastal areas planting saline tolerant crops/# of hectares	Smaller losses or larger gains in food production from climate change	Increase in crop yield/unit of irrigation applied	
	Increasing crop diversification	# of hectares planted with wider variety of crops	Share of food supply provided by increased crop varieties	Decreased water use in the agriculture sector	Improvements in calories of food consumed/capita	
	More efficient irrigation techniques	# of improved irrigation systems installed	Reduction in water use for crop production (e.g. litres of water/kg of crop yield)		Increase in food exports/reduction in food imports	

BAU = business as usual; DALY = disability-adjusted life year; EWS = early warning system.

**Table 2: Indicative adaptation performance indicators for urban heat wave reduction**

Generic indicators that each activity may incorporate are marked in italics, while indicators that can be measured only after particular events or a sequence of events are marked in squared brackets.

Result area	Fund activities	Project/program outputs	Output indicators	Project/programme outcomes	Outcome indicators	Result area impact indicators	Paradigm shift / transformational change	Paradigm shift indicators
<b>Reducing impacts of heat waves in urban areas</b>	Appropriate and on-going management and oversight	Effective heat wave management institution(s) with sustainable support, oversight and learning processes	Established by date and under appropriate oversight process	Viable and sustainable programme	Appropriately timed public reviews	Continuing support by government and communities	A model for other urban areas	Proportion of cities covered by heat wave plans; proportion of population covered by such plans; <i>[saved wealth and health compared with a counterfactual BAU case]</i>
	Education about heat wave risks and appropriate actions	Educational packages for various stakeholders (e.g. elderly, first responders, women)	# of educational packages ready by date(s) and # of people trained (either absolute or % of target populations and disaggregated by gender)	Population aware of heat wave risks and appropriate response strategies	<i>% of people aware of options in follow up surveys (by date); % of which are women</i>	Proportion of population confident and knowledgeable about ability to manage heat waves; [a declining proportion of people needing to use cooling centres and medical support during heat waves; reduction in estimated and measured impact of disruption-based major economic (e.g. business output, loss of wages) and social (e.g. school days lost) indicators - possibly eventually as a measure of 'saved wealth']. <i></i>	<i>Model applied and tested in significant pilot cities; efficiencies and costs savings identified; sustainability plan for each urban area; lessons transferred to additional cities</i>	
	Early warning systems and response plans	Climate/weather information systems and interpretation in place	Achieved by date	Effective communication to population in heat wave, or near heat wave conditions	<i>% of people responding appropriately to warnings; % people satisfied with the warning system; % of which are women</i>			

	Tested warning delivery systems	Achieved by date				
	Tested response plans	Achieved by date				
Cooler houses - building modifications to shelter in-home	Designs for cooler housing and workplaces (shades, ventilation etc.)	Proportion of housing/building types covered by such a plan	Cooler houses and workplaces	Monitoring temperatures before and after conversion to check effectiveness of the conversion		
	Trained trades-people etc. to implement changes	Volume of compliant work tracked through time; <i>number of jobs created; economic activity generated; leverage of private sector funds</i>		[Increasing proportion of people sheltering in-home in acceptable comfort]		
	Financial support for changes, where needed	Case dependent, but essentially % of targeted houses/buildings converted with financial support and possibly # of people supported per US\$ input				
Cooling centres	Cooling centres identified and any design modifications implemented	# of centres identified and modified (if necessary) by date(s)	Awareness of cooling centres and when to use them	[Proportion of people who used centres satisfied with experience; proportion of which are women]	[Effective system to support most vulnerable people during a heat wave; measured by reducing morbidity and mortality – possibly eventually measured as 'saved health']	
	Transport/evacuation plans prepared and tested	Achieved by date(s)	Effective operation			
Medical care	Heat wave crisis plans incorporated into medical centre operations	Achieved by date	Effective medical attention for both at risk and crisis patients	[Reduced mortality and morbidity rates (as DALYs) against BAU statistics]		
	Plans for off-site delivery of medical support tested	Achieved by date				

BAU = business as usual; DALY = disability-adjusted life year.

**Table 3: Indicative set of mitigation performance indicators**

<b>Mitigation result area</b>	<b>Typical fund activities</b>	<b>Typical output indicators</b>	<b>Possible outcome indicators</b>	<b>Outcome pathway indicator (% or absolute change)</b>	<b>Target statement</b>	<b>Country level pathway indicator</b>	<b>Consolidated list of mitigation outcome indicators</b>
<i>Comments</i>	<i>Type of activities likely to be financed with support of the Fund</i>	<i>Typical process indicators to track project level implementation</i>	<i>Project outcome indicators to be aggregated to country/Fund level</i>	<i>Indicators for country level/Fund progress in the results area</i>	<i>Reflects targets that might be adopted by country/Fund globally</i>	<i>Highest level pathway indicator integrating all result areas</i>	<i>To be reported and aggregated for all mitigation projects</i>
<b>Reducing energy use from buildings and appliances</b>	Updating energy efficiency standards for appliances	# of policies updated	Megawatt hours (MWh) saved	Improvement in buildings sector energy intensity	The Fund supports buildings and appliance energy efficiency through improved legislation and increased investment to achieve a reduction in sector energy intensity by X % and in GHG emissions by Y % (relative to BAU)	Absolute reduction in GHG emissions	tCO2 reduced/avoided
	Supporting investment in buildings' energy efficiency	# of buildings retrofitted	tCO2 reduced/avoided	Reduction in buildings sector GHG emissions		Improvement in GHG intensity per unit of GDP	MWh equivalent saved
	Improving enforcement of building codes	# of inspectors trained	US\$ public/private sector finance leveraged	Increase in buildings sector energy efficiency investment		Improvement in energy intensity per unit of GDP	US\$ public/private sector finance leveraged
			# of net jobs created; # of which are women				# of net jobs created; # of which are women
<b>Enabling reductions in the emission intensity of industrial production</b>	Updating energy standards for industrial equipment	# of policies updated	MWh saved	Reduction in industry sector emissions	Fund supports introduction of standards and scale up of energy efficiency investments that will reduce energy use and/or emissions intensity		MWh generated
	Developing fiscal incentives for industrial energy efficiency investment	Incentives developed	tCO2 reduced/avoided	Improvement in industry sector energy intensity per unit of GDP			# of people with improved access to clean energy services; # of which are women

	Raising awareness among companies	# of companies participating in training	US\$ public/private sector finance leveraged	Increase in industrial energy efficiency investment	in industry by an average of Y % (relative to BAU)		# of hectares under sustainable management
			# of net jobs created				# of people more resilient to the impacts of climate change (adaptation co-benefit); # of which are women
<b>Increasing access to transportation with low-carbon transportation options</b>	Developing integrated low-carbon transport strategies	# of strategies developed	MWh saved	Improvement in transport sector energy intensity per passenger mile	The Fund supports the adoption of lower carbon transportation options through policy development, modal shift or introduction of new infrastructure, resulting in a reduction of emissions/emissions intensity by Y % (relative to BAU)		
	Undertaking passenger studies	# of studies undertaken	tCO2 reduced/avoided	Improvement in transportation sector GHG intensity per passenger mile			
	Supporting investment in low-carbon transport systems	# of km of infrastructure developed	US\$ public/private sector finance leveraged	Increase in low-carbon transport investments			
	Promoting awareness to encourage modal shift	# of people switching mode of transport; # of which are women	# of net jobs created; # of which are women	Increase in passenger miles using low-carbon transport			
<b>Providing households with access to low-carbon, modern energy</b>	Setting up rural energy fund	Fund established	MWh generated	Increase in population with access to reliable clean energy services	The Fund supports policy development and scale up of investment to increase the number of households with access to reliable low carbon energy		
	Developing renewable mini-grids	# of households connected	tCO2 reduced/avoided	Increase in grid connected rural electrification rates			

	programme	# of grids established			services by Y % and reduce emissions by Y % (relative to BAU)	
	Grid extension to off-grid communities	# of communities connected km of grid extension	US\$ public/private sector finance leveraged	Change in GHG emissions from domestic sector		
		# of MW of new installed capacity	# of net jobs created; # of which are women			
<b>Supporting the development, transfer and deployment at scale of low-carbon power generation</b>	Improving permitting and power purchase agreements (PPAs)	# and scale of PPAs signed	MWh low-carbon energy generated	Increase in share of electricity generated from renewable sources	The Fund promotes policy development and investment in low carbon generation to achieve an X % increase in low carbon electricity generation to reach Y % of total electricity production (relative to BAU)	
	Developing feed-in tariffs	Tariffs introduced	tCO2 reduced/avoided	Reduction in emissions intensity per MWh generated		
	Investing in grid-based renewable energy projects	# of MW of new installed capacity	US\$ public/private sector finance leveraged	Reduction in GHG emissions from power sector		
			# of net jobs created; # of which are women			
<b>Reducing emissions from agriculture and related land use management</b>	Improving soil management to improve sequestration	# of farmers supported; # of which are women	# of hectares under sustainable management	Reduction in emissions from agriculture	The Fund supports policies and investments that bring X hectares of agricultural land under sustainable management, reducing land use emissions by Y % (relative to BAU)	
	Promoting use of organic fertilizers	# of hectares supported	tCO2 reduced/avoided	Improvement in GHG emissions intensity (per unit of agri-GDP)		
	Raising awareness of	# of training events	US\$ public/private	Increase in investment in low		

	sustainable management practices	undertaken	sector finance leveraged	carbon agriculture		
	Promoting energy efficient agricultural technology		# net jobs created; # of which are women	Reduction in emission intensity per hectare		
<b>Supporting implementation of the phased approach to REDD+</b>	Improving land-use planning	# of hectares under sustainable forestry management	tCO2 reduced/avoided	Reduction in rate of deforestation	The Fund supports policies and investment that will result in an X % increase in low carbon generation to reach Y % of total production by 2020 (relative to BAU)	
	Train local policy makers in benefits of REDD+	# of officials trained	US\$ public/private sector finance leveraged	Reduction in GHG emissions associated with deforestation		
	Set up payment for ecosystem services (PES) projects	# of schemes established	# of net jobs created; # of which are women	Increase in value of eco-system services		
	Development baselines and monitoring schemes	Baselines established	US\$ value of ecosystem services delivered			

REDD+ = reducing emissions from deforestation and forest degradation, and enhancing forest carbon stocks in developing countries.

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**Annex III: List of references**

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