



## **Joint Meeting of the CTF and SCF Trust Fund Committees**

### **EVALUATION & LEARNING INITIATIVE: FY23 WORK PLAN**



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## PROPOSED DECISION

The Joint CTF and SCF Trust Fund Committees have reviewed and approve the document entitled, *Evaluation and Learning Initiative FY23 Work Plan*.

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## 1. Background and Objectives

1. This document provides the Work Plan for the Evaluation and Learning (E&L) Initiative for FY23 (July 2022–June 2023), building on the recently approved [E&L Initiative FY23–27 Business Plan](#).
2. The E&L FY23–27 Business Plan was based on extensive stakeholder consultations and set three main objectives for the five-year period:
  - i. Generate new evidence in priority areas;
  - ii. Apply learning in countries and institutions; and
  - iii. Foster collaborations and partnerships for enhanced impact.
3. To *generate new evidence in priority areas*, the E&L Initiative will undertake evaluations and other studies covering priority learning themes and select topics. The goal is to generate timely and useful insights for climate finance practitioners and decision-makers, within CIF and beyond. The outputs will include in-depth, independent evaluations and learning reviews as well as case studies, policy briefs, guidance notes, commentaries, and other materials. A variety of evaluation approaches and methods will be used, as identified in the [Monitoring, Evaluation, and Learning \(MEL\) policy](#). Through this work, we aim to deepen our understanding of relevant themes and support forward-looking learning that is applicable to new strategies and investments.
4. The E&L Initiative will *apply learning in countries and institutions* to ensure the operational relevance of our work. We will prioritize the co-creation, dissemination and uptake of lessons in multilateral development banks (MDBs), countries, and others engaged in the climate finance architecture. Activities under this objective include developing practical tools, guidance, and thematic syntheses; systematically sharing knowledge generated through online and in-person activities; reaching out to broad and diverse audiences; developing deeper strategic learning engagements with countries and institutions to apply findings to specific challenges or opportunities; and helping shape new initiatives, programs, and policies.
5. *Foster collaborations and partnerships for enhanced impact* highlights a key “way of working” for the E&L Initiative — through partnerships with stakeholders and experts across all activities. Activities include facilitated communities of practices that can provide shared and open spaces for knowledge generation, exchange, and application. Activities also include bringing together CIF and broader stakeholders to share ideas and experiences through workshops, dialogues, and South-South knowledge exchanges. Collaborations can also take

the form of joint development and the delivery of outputs, along with the pooling of resources wherever possible.

6. In addition to the three objectives, **five priority learning themes** emerged from the business plan consultations, discussions with the E&L Advisory Group, and the experience gained during the implementation of previous phases of the E&L Initiative:
  - i. Transformational change;
  - ii. Just transition;
  - iii. Development impacts;
  - iv. Scaling climate finance; and
  - v. Program- and sector-specific studies.
7. These themes are inherently interrelated and cross-cutting, so many activities will address multiple themes—as well as two or three of the E&L objectives. Gender considerations and local stakeholder engagement, including youth participation, will also be integrated as cross-cutting principles across all activities. Table 1.1 provides a visualization of the E&L Business Plan for FY23–27, with the priority themes in the top row and the objectives in the first column. Each year, work plans will determine activities in each of the cells below.

**Table 1.1 Snapshot of the E&L Initiative FY23–27 Business Plan**

	Transformational Change	Just Transition	Development Impacts	Scaling Climate Finance	Program and Sector-Specific Studies
New evidence					
Application of learning					
Through collaborations and partnerships					

8. The E&L FY23-27 business plan can be summarized as follows: The E&L Initiative will focus on the generation and dissemination of new evidence and applied learning through collaborations and partnerships on five priority themes — transformational change; just transition; development impacts; scaling climate finance; and sector/program-specific topics, including mid-term and other evaluations.

## 2. Activities

9. Key milestones and expected outcomes and activities for FY23 include:

- Design, launch, and dissemination of **2–3 major studies on priority topics**, including launch of a new independent evaluation of the Forest Investment Program (FIP) and the Dedicated Grant Mechanism for Indigenous Peoples and Local Communities (DGM).
- Completion, launch, and dissemination of **5–6 additional case studies, analytical briefs, and/or guidance documents** on just transition, transformational change, and development impacts.
- Completion, launch, and piloting of **2 toolkits**. The first will compile resources and case studies for planning and implementing a just transition, and the second will provide guidelines on transformational change for new CIF programs.
- Organization of and/or engagement in **more than 25 virtual and/or in-person learning events**, including CIF-sponsored events and participation in global conferences or events, to share insights from E&L studies.
- Organization of 3–4 regional, MDB, South-South, or other **strategic learning engagements** involving multiple CIF countries from across regions.
- **Capacity development efforts** to support the increased application of insights on transformational change and just transition to new CIF programs.
- Extensive dissemination of studies and lessons through **targeted communications and outreach**, including to newly identified audiences relevant to new CIF programs. This includes working closely with CIF Communications team to ensure the accessibility of its studies and other activities on the CIF website.
- **Deepened engagement at the country level**, with an emphasis on peer-to-peer and South-South exchanges.

10. As noted above, the activities to achieve the E&L Initiative objectives are organized under five learning themes. Table 2.1 presents the specific activities planned, organized by learning themes; additional details are provided in the narrative after the table. While the activities presented below are based on current plans and targets, as the year progresses new events and information may lead to adjustments in timelines and deliverables.

**Table 2.1: Overview of E&L FY23 Work Plan Deliverables**

	Transformational Change (TC)	Just Transition (JT)	Development Impacts (DI)	Scaling Climate Finance	Sector- and Program-Specific Studies
<b>New Evidence</b>	<ul style="list-style-type: none"> <li>• Toolkit for program design &amp; implementation</li> <li>• Transformational change evaluation guidelines</li> <li>• Transformational climate finance paper &amp; guidelines</li> <li>• Transformational change case study</li> <li>• Paper on scaling pathways</li> <li>• Stakeholder mapping</li> <li>• Support to CIF TAF work stream on enabling conditions for scaling climate finance</li> </ul>	<ul style="list-style-type: none"> <li>• Interactive online toolbox with 80+ tools &amp; case studies, built as learning modules, with a gender tool</li> <li>• 4+ calls for proposals</li> <li>• 2+ CIF-led country pilots</li> <li>• Bolivia just transition case study in English and Spanish</li> <li>• Contributions to Just Energy Transition preparations in South Africa</li> </ul>	<ul style="list-style-type: none"> <li>• Mixed-method evaluation on development impacts</li> <li>• CIF portfolio modeling memo</li> <li>• Development Impact Evaluation experimental studies and research</li> <li>• Development of next phase of impacts measurement and approach</li> </ul>	<ul style="list-style-type: none"> <li>• Concessional finance independent study</li> <li>• Input to Egypt Ministry of International Cooperation COP27 climate finance guidebook</li> <li>• Analytical study on private sector participation in adaptation and resilience</li> <li>• Cross-sectoral work under TC and JT themes</li> </ul>	<ul style="list-style-type: none"> <li>• Program evaluation of the FIP and the DGM</li> <li>• Country engagements on key themes</li> <li>• CIF Renewable Energy Integration (REI) program proposal synthesis</li> <li>• Learning review of CIF technical assistance</li> </ul>
<b>Application of Learning</b>	<ul style="list-style-type: none"> <li>• Large in-person TCLP workshop in October 2022</li> <li>• Smaller, focused virtual &amp; in-person TCLP workshops, including interest group meetings and focus on TCF</li> <li>• Virtual workshops on evaluation guidelines and TCF</li> <li>• Continued use of TC toolkit through clinics for new CIF programs</li> <li>• Application and review of evaluation guidelines along program lifecycle</li> <li>• 2+ country workshops</li> <li>• 2+ Capacity building workshops</li> <li>• Participation in external events (AEA, SAMEA, Wilton Park, etc.)</li> <li>• JT policy/strategy/ approach for CIF</li> </ul>	<ul style="list-style-type: none"> <li>• Community of practice activities, incl. 4+ South-South roundtables</li> <li>• Engagement with Bolivia government on JT study insights</li> <li>• Participation in workshops and events (JTFA, LACC Week, etc.)</li> <li>• Input to new CIF program investment plan clinics</li> <li>• 2+ country workshops</li> <li>• 2+ capacity building workshops</li> </ul>	<ul style="list-style-type: none"> <li>• Dissemination of findings from DI evaluation</li> <li>• Joint learning with MDBs on DI modeling at portfolio and/or project levels</li> <li>• Deeper look at use of findings for new CIF programs investment plan development</li> </ul>	<ul style="list-style-type: none"> <li>• Cross-sectoral work through TCLP and JT events and workshops</li> <li>• Dissemination of findings from concessional financing study and joint learning through development process</li> <li>• Adaptation finance study as foundation for 2+ in-person South-South knowledge exchange events (e.g., Egypt September 2022)</li> </ul>	<ul style="list-style-type: none"> <li>• SREP evaluation dissemination and use focused workshop</li> <li>• Setup of evaluation reference group for input to FIP and DGM evaluation and real time learning</li> <li>• 3+ country engagement workshops and activities</li> </ul>
<b>Collaboration and partnerships</b>	<ul style="list-style-type: none"> <li>• Collaboration with other climate funds, observers, and other CIF stakeholders on our knowledge work.</li> <li>• Broadened reach to more diverse audiences and development of additional partnerships to facilitate the dissemination, uptake, and use of E&amp;L knowledge generated.</li> </ul>				

## 2.1 Transformational change

11. Work on transformational change has been significantly advanced under the last two business plans. The FY23 work plan will initiate new activities and continue several of the past high-impact activities.
12. Activities in FY23 will include more direct and applied use of transformational change concepts to inform and shape new CIF programs. This will be done by developing tools and guidance to help incorporate new insights and actions throughout program and project lifecycles, and in evaluation guidance. We will also build the capacities of key partners to use these tools, including through clinics associated with the new CIF programs.
13. As the importance of scaling climate finance and mobilizing diverse sources of funding, including private finance, becomes more urgent, the [Transformational Change Learning Partnership \(TCLP\)](#) will support learning processes that enhance the transformational impact of climate finance. It will also engage with and convene public, private, and philanthropic climate finance institutions, with a view to achieving greater clarity on barriers to transformational climate finance and addressing them. Outputs from this stream of work will include multiple workshops and discussions, and the development of a transformational climate finance paper and guidelines. This work will also inform direct support to the CIF Technical Assistance Facility (TAF) work stream on financial sector reform and enabling conditions for scaling climate finance.
14. In FY24, a second-phase evaluation of transformational change will be commissioned, and preparatory work will begin in FY23. The plan is to examine the process through which transformational change has been applied to new program investment planning, as well as the extent to which CIF's past and new investments have achieved transformational impacts. The evaluation is scheduled to be completed in FY25.
15. An important area of work for the TCLP is to enhance countries' capacities to develop and identify transformational concepts including indicators of progress. Associated activities will include country engagements, the application of monitoring and reporting toolkits, and TCLP workshops.
16. TCLP will continue convening and supporting stakeholder interest groups through in-person and virtual events. The topics will include innovative concepts, clean energy, resilience and landscapes, and just transition to broaden and enhance the transformational impact of climate actions. A strategic stakeholder mapping is being completed to facilitate broader and deeper collaboration within TCLP, including outreach to organizations led by persons with disabilities, women-led organizations, and others working on social inclusion.



## 2.2 Just Transition

17. The work stream on just transition is also moving to a new phase after having developed the conceptual underpinnings of the complex topic under the last business plan. The focus now is on rapidly operationalizing some of the core concepts.
18. Accordingly, the next phase of the [Just Transition Initiative \(JTI\)](#) starting in FY23 will focus on developing a toolbox of resources to guide stakeholders through the activities required to plan for a just transition, along with dedicated support to pilot tools that support the implementation of just transition plans in countries.
19. As part of this new phase, calls for proposals will be used to develop pilot projects in selected countries, in partnership with MDB partners. The focus will be on developing and applying practical tools to support a distributionally and procedurally just transition. The experience and knowledge generated through these pilots will be integrated into the toolbox and made available on the CIF website.
20. The work stream will also expand the current JTI community of practice to facilitate knowledge-sharing among practitioners and policy makers who want to develop plans and programs to deliver just transitions in their countries. Central to this work will be the launch of a new roundtable series of discussions on just transition. Experiences and insights from the pilots mentioned above will also be discussed at these roundtables.
21. Case studies, sectoral analyses, diagnostics, or other types of studies will continue to be published periodically. In line with commitments made at the Trust Fund Committee meetings in June 2022, a new CIF just transition policy, strategy, or approach will be developed in partnership with the MDBs and sent to the Joint Meeting of the CTF and SCF Committees for review.
22. Overall, work in FY23 will focus on just transition across priority areas identified in the business plan consultations, including natural resource management, urban development, and industry, as well as the energy sector. The aim is to mainstream just transition processes in all new CIF programs—not just those focused on mitigation.

## 2.3 Development Impacts

23. The mixed-methods evaluation of development impacts that is underway will guide future work. During FY23, a priority under this work stream will be to disseminate the evaluation results and associated products. We will also identify impacts that warrant further modeling efforts, including to understand detailed impact pathways. We will consider off-the-shelf and customizable modeling options, along with data requirements.

24. In addition, we will identify potential uses of such modeling in the development of investment plans for new CIF programs. This includes analyzing specific links between climate and development, such as those related to poverty alleviation, biodiversity, energy access, social inclusion, and equity. It also includes partnering with the Development Impact Evaluation team at the World Bank, in collaboration with the Monitoring and Reporting team. Together, we will conduct impact, mixed-methods, and other types of evaluations to explore research questions across a cohort of projects in the new programs, thus ensuring that portfolio-level findings are derived from multiple contexts and are relevant.
25. Also under this theme, we will work to mainstream social inclusion and gender through more evidence and case study development, and developing a better understanding of the impact of climate finance on Indigenous Peoples and local communities. Actions to achieve this will include activities related to the evaluation of the FIP and the DGM, focusing on lessons from the project-level outcomes achieved and their relevance to development objectives (see Section 2.5).

## **2.4 Scaling Climate Finance**

26. During the business plan consultations, stakeholders placed a high emphasis on how best to use the limited public finance available and maximize its impact. This warrants a targeted look, including how climate finance can be invested in truly transformational initiatives that contribute to environmental sustainability, social justice, and economic outcomes.
27. Accordingly, a new study looking at concessional finance is being commissioned. This study will analyze CIF's experience of working with the private sector, along with the effectiveness of different concessional tools and approaches in different types of markets and sectors. It will explore how concessional finance (and private capital) can help emerging markets deploy clean energy technologies, looking in depth at concessional finance instruments, conditions, delivery models, and purposes. This analysis will go beyond leverage ratios and project-level impacts to address catalytic impacts related to market transformation, scalability, and enabling environments.
28. CIF is also one of the entities contributing to Egypt Ministry of International Cooperation's Guidebook for Just Financing, with input across various themes, including what makes an investable project, the role of multilateral partners in deploying concessional finance, and case studies highlighting past experience in supporting mitigation and adaptation efforts in partner countries. The guidebook has six chapters, and the E&L Initiative is providing input to four. The report is targeted for release at COP27 in Sharm El-Sheikh, Egypt.

29. An analysis is also being developed of CIF's experience in deploying various concessional tools and approaches for increasing private sector participation in adaptation, resilience, and nature-based solutions. The emphasis is on how private sector engagement can be facilitated and unlocked. An in-person South-South exchange on this theme will be organized by the E&L Initiative in collaboration with the Egyptian government, held on the sidelines of the International Cooperation Forum (ICF) in Egypt in September, in which 4–5 African countries will participate and share their experiences.

## **2.5 Program- and Sector-Specific Topics**

30. The E&L team worked with CIF program teams to develop a work plan for program evaluations covering the E&L business plan period (FY23–27). The process took into account the maturity of the CIF programs' portfolios; the learning needs of the different CIF programs; and staff capacity. It was decided that a midterm evaluation of the FIP will be conducted in FY23, followed by a final, or summative, evaluation of the PPCR in FY24 and other program evaluations in later years (see Annex A).


31. The proposed FY23 midterm evaluation of the FIP will focus on early outcomes across its portfolio, including the DGM. The FIP's portfolio is quite mature, with more than half of funds committed to projects that are already closed or at least five years into implementation. The evaluation findings will inform the remainder of the FIP's implementation as well as the recently launched Nature, People, and Climate (NPC) program, with early findings feeding into the NPC program's investment planning process. There would be explicit attention to DGM outcomes, building on earlier learning-oriented DGM reviews, and engagement of Indigenous Peoples and local communities, with a view to inform decisions about the role and design of a DGM in the NPC program. The evaluation will be launched in FY23 for completion by Q2 of FY24. CIF partners and stakeholders will be engaged throughout the evaluation, through the evaluation reference group as well as interviews, consultations, and briefings over the course of the evaluation.

32. Under the E&L Initiative's new responsive research window, two to three new projects will be initiated. The first has already been launched: proposals received through the Renewable Energy Integration (REI) program call for proposal are being assessed to extract lessons on challenges and opportunities related to renewable energy integration in developing countries. The study summarizing this analysis will be published in FY23. Two other projects will be identified through the course of the year in collaboration with CIF program and thematic leads, in order to identify topics of high interest to stakeholders and of key relevance to CIF's current and future programming.

33. E&L will continue to work with the CIF Technical Assistance Facility (TAF) to design, oversee, and deliver a learning review of CIF technical assistance (TA) and of the TAF. The review covers both earlier CIF-supported TA, often embedded in larger projects, and TAF-supported projects. The TAF is supporting 10+ projects on accelerating clean energy investments (Track 1) and 50+ projects on ensuring a green and resilient recovery (Track 2 in response to COVID-19). These projects are at various stages of development and can offer rich evidence on the design and implementation of technical assistance and the role of the TAF in supporting these processes. Using both internal and external evaluation expertise, the review is scheduled to be completed in Q1 of FY23.
34. Lastly, this work stream includes collaborations with the Monitoring and Reporting team on evaluating country investment plans that are closing through country-led monitoring and evaluation workshops. This entails piloting expanded monitoring and reporting toolkits in countries with transformational change assessment elements.

## **2.6 Partnerships for Increased Impact**

35. Business plan consultations highlighted the continued need to build, strengthen, and rely on partnerships to scale the impact of knowledge being generated by CIF and partners.
36. The E&L Initiative will continue to engage regularly with its stakeholders, and aim to further systematize these engagements. The TCLP, just transition roundtables, south-south exchanges, etc., described in the sections above are all examples of how the E&L Initiatives creates and nurtures extensive partnerships. In addition, regular coordination calls with partner MDBs will create a platform to discuss status of E&L engagements and other relevant items. Efforts will be made to strengthen linkages to knowledge networks in partner MDBs, in order to increase the impact of the knowledge being generated in respective units.
37. The E&L team will contribute to policy dialogues on relevant topics organized by the CIF, including high level engagement between MDBs, and recipient and donor countries. It will also contribute to CIF-wide efforts to articulate a strategy for its non-programming workstream including E&L activities
38. There will also be a focus on more targeted and regular engagement with the CIF Observers, to ensure they are able to benefit from and contribute effectively to the work being undertaken by the E&L Initiative. Furthermore, based on feedback received during the consultations, there will be efforts to better engage youth in E&L work. Associated activities planned for FY23 include engaging a youth E&L intern to identify targeted messaging opportunities and avenues for increased engagements with youth stakeholders in applied research and evaluation.



39. The E&L Initiative will continue to engage with other climate funds through the course of the fiscal year and look for opportunities to work together when there are opportunities and efficiencies to be gained.

### 3. Budget

40. The five-year budget for the E&L FY23–27 Business Plan is US\$20 million. The E&L Initiative is now requesting a budget allocation of US\$4 million to fund the activities of the E&L FY23 Work Plan. Table 3.1 presents the overall five-year projected budget allocation for the E&L Initiative, by FY23–27 Business Plan objective.
41. The budget provides a rough yearly estimates, but please note that, due to the multi-year nature of many evaluation and learning contracts and activities, commitments made in one fiscal year often result in activities that are sustained and/or completed in subsequent fiscal years. The additional personnel resources needed to execute the activities proposed in this business plan are included in the estimates provided. Costs to implement activities under Objectives 1–3, including individual consultants, implementing organizations, and logistical costs, are included in the yearly costs per objective. “Other implementation support” includes additional cross-cutting management, implementation, administrative, and/or logistical support costs.
42. Table 3.2 lists indicative budget commitments for specific FY23 Work Plan activities. Please note that these figures and allocations may change as additional consultations are conducted and specific activities are further scoped, designed, and implemented.

**Table 3.1: E&L FY23–27 Projected Budget Allocations, by Business Plan Objective and Year (US\$)**

Objective	FY23 <sup>1</sup>	FY24	FY25	FY26	FY27	Total
New evidence on priority themes	\$1,800,000	\$1,300,000	\$1,600,000	\$1,300,000	\$1,600,000	\$7,600,000
Application of learning	\$1,400,000	\$1,700,000	\$1,400,000	\$1,700,000	\$1,400,000	\$7,600,000
Collaborations and partnerships	\$500,000	\$700,000	\$700,000	\$700,000	\$700,000	\$3,300,000
Other implementation support	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$1,500,000
<b>Total</b>	<b>\$4,000,000</b>	<b>\$4,000,000</b>	<b>\$4,000,000</b>	<b>\$4,000,000</b>	<b>\$4,000,000</b>	<b>\$20,000,000</b>

<sup>1</sup> The allocation across objectives has been revised from the FY23–27 business plan estimates after determining a more specific budget for FY23.

**Table 3.2: FY23 Work Plan Activities and Indicative Budget Commitments (US\$)**

FY22 Work Plan Activity	Indicative Budget
<b>Objective 1: New evidence on priority themes<sup>2</sup></b>	
Transformational change: Conceptual/analytical work, new guidance, toolkit, and other analytical or conceptual work	\$200,000
Just transition: Toolbox development, other related evidence and learning activities	\$500,000 <sup>3</sup>
Development impacts: Additional analyses or products on CIF development contributions, including partnership with DIME <sup>4</sup>	\$150,000
Scaling climate finance: New independent study on concessional finance	\$350,000
Program and sector specific studies: New independent evaluation of FIP and DGM	\$450,000
Other studies such as responsive research studies	\$150,000
<b>Objective 2: Application of learning</b>	
Transformational change: TCLP facilitation, organization of other events/workshops	\$400,000
Just transitions: Toolbox development, other related evidence and learning activities	\$400,000
Development impacts: Additional analyses or products on CIF development contributions	\$100,000
Scaling climate finance: New independent study on concessional finance, contributions to finance guidebook	\$100,000
Program- and sector-specific studies: New studies and responsive research	\$250,000
Additional learning engagements: Deeper strategic learning with countries, MDBs, and other institutions	\$150,000
<b>Objective 3: Collaborations and partnerships</b>	
Development of new partnerships and collaboration for learning and dissemination	\$200,000
Co-organization of strategic events with key partners for dissemination, uptake, and learning	\$200,000
Development of FY24 Work Plan and other engagements with E&L Advisory Group	\$100,000
<b>Other implementation support<sup>5</sup></b>	<b>\$300,000</b>
<b>Total</b>	<b>\$4,000,000</b>

<sup>2</sup> Some studies that will be completed in FY23 have already been resourced through previous years' budgets.

<sup>3</sup> The total sum of US\$900,000 for call for proposal activities wherein MDBs will propose the development and/or piloting of just transition tools, is split between the two objectives of new evidence generation and applied learning given its contribution to both objectives.

<sup>4</sup> The main budget for the current ongoing evaluation of development impacts comes from previous years' E&L work plans.

<sup>5</sup> Costs to implement activities under Objectives 1–3 are included in yearly costs per objective. "Other implementation support" includes additional cross-cutting coordination, management, implementation, administrative, and/or logistical support costs, including consultants to support implementation and costs associated with E&L Advisory Group meetings.

## 4. Management and Reporting

43. E&L FY23 Work Plan activities will continue to be guided by the E&L Advisory Group, and the Senior Evaluation and Learning Specialist in the CIF Administrative Unit will continue to lead overall implementation of the Initiative. The Senior Specialist will work together with the Advisory Group, colleagues in the CIF Administrative Unit, and the broader CIF community to coordinate and implement E&L activities. The CIF Administrative Unit will provide annual reporting to the Trust Fund Committee on the delivery of the E&L FY23 Work Plan and will make ongoing adjustments to FY23 activities based on feedback received. The E&L Initiative is committed to continuing a practice of ongoing reflective learning to ensure continued relevance, quality, and impact of activities.



## 5. Annex A. Proposed Timeline for Program Evaluations

	Portfolio Status	FY23	FY24	FY25	FY26	FY27
FIP	Mature. Around half of all approved FIP funding is in projects that are either closed or 5+ years into implementation	Midterm evaluation of FIP to focus on early FIP outcomes, DGM outcomes, and generating lessons for the NPC program		Transformational Change Evaluation covering all programs		Summative evaluation of FIP (TBD*)
PPCR	Very mature. Most projects have closed or are near closing.		Final, or summative, evaluation of PPCR to focus on program outcomes and generate lessons for the new CIF programs			
CTF	Mixed maturity. CTF combines mature and closed projects approved under investment plans with many newer projects approved under the DPSPs and the GESF	Learning review of TA focused on the role of TA in fostering an enabling environment for climate finance (ongoing)	Learning review of CTF's role in supporting clean energy innovation, energy storage, and private sector development, with special emphasis on the DPSPs, GESF, and the Futures Window		Summative evaluation of CTF and SREP	
SREP	Early maturity. Around 36% of approved SREP funding disbursed	Midterm evaluation focused on program effectiveness and lessons for new programs (ongoing)			Summative evaluation of CTF and SREP	

\* Potentially to be replaced with a midterm evaluation of one or more of the recently launched CIF programs.

44. In FY24, we plan to commission a final, or summative, evaluation of the PPCR that would focus on the program's outcomes. PPCR is in the final stages of implementation, and most of its projects are expected to have been completed by then. FY24 will thus be a good time for a comprehensive review of PPCR's results to date. The evaluation will derive lessons for new programs, especially the NPC. It will also generate lessons on adaptation and resilience in various sectors and contexts, including agriculture, the private sector, and Small Island Developing States.



## The Climate Investment Funds

The Climate Investment Funds (CIF) were established in 2008 to mobilize resources and trigger investments for low carbon, climate resilient development in select middle and low income countries. To date, 14 contributor countries have pledged funds to CIF that have been channeled for mitigation and adaptation interventions at an unprecedented scale in 72 recipient countries. The CIF is the largest active climate finance mechanism in the world.

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