



Joint Meeting of the CTF and SCF Trust Fund Committees
Washington D.C. (Virtual)
Tuesday, January 25, 2022 – Wednesday January 26, 2022

Evaluation and Learning Initiative Options Paper FY23–27



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Joint CTF-SCF/TFC.25/6
December 2, 2021

PROPOSED DECISION

The joint meeting of the CTF and SCF Trust Fund Committees has reviewed the document— Joint CTF-SCF/TFC.25/6, Evaluation and Learning (E&L) Initiative Options Paper FY23–27 and notes the continued need and demand for the work of the E&L Initiative.

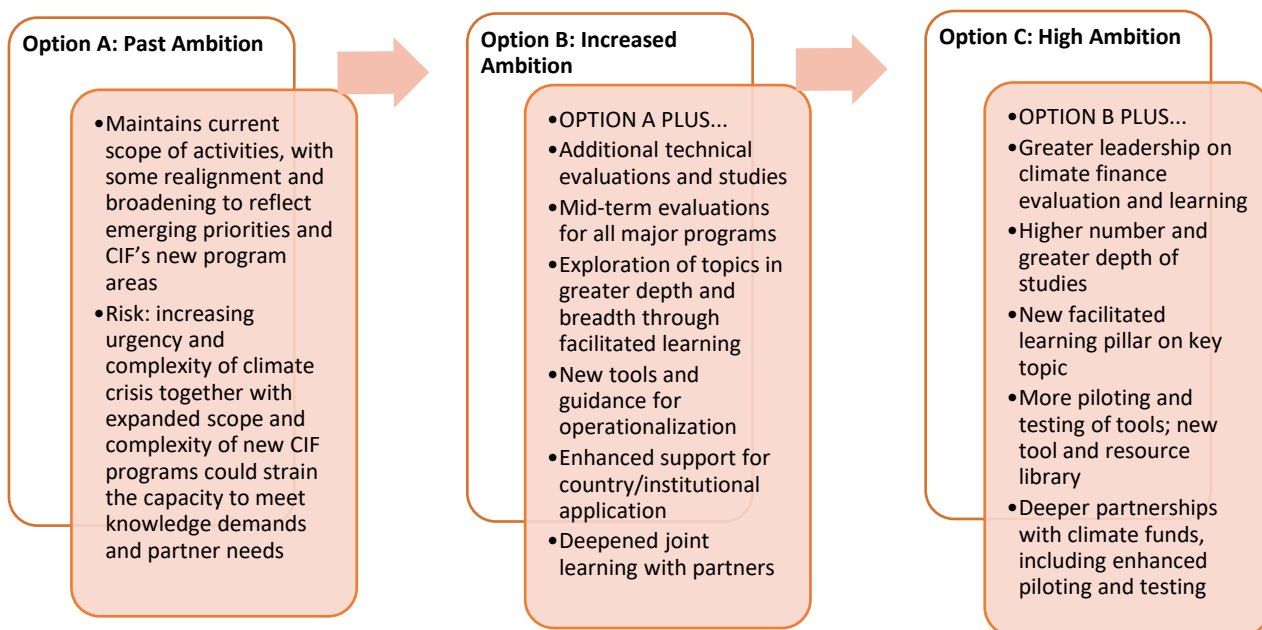
Based on the guidance provided by the joint meeting, it requests that the CIF Administrative Unit, in consultation with the E&L Advisory Group, develop a detailed business plan, work plan and budget according to Option “[X]” in the document. This business plan will incorporate additional feedback and comments provided by the joint meeting and will be presented to the committee during the June 2022 Joint CTF-SCF TFC meeting.

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1. Summary

1. The purpose of the Evaluation and Learning (E&L) Initiative is to generate evidence and stimulate learning from CIF activities on an ongoing basis to inform and enhance current and future climate finance investments. Its value has been highlighted over the last six years, with several landmark evaluations informing strategic discussions on the future of CIF and driving learning in countries and institutions.
2. Evidence-based learning for more innovative and impactful climate investments remains critical in a global context that is increasingly defined by COVID-19 recovery needs alongside more pressing calls for transformative action to address the climate crisis. Consultations done during the past six years have emphasized the continued utility of the E&L Initiative, with a strong demand for it to continue generating evidence and advance learning to inform strategic and operational decisions.
3. In light of the achievements to date and commitment to new, scaled-up CIF programming, the Joint Meeting of the CTF-SCF Trust Fund Committees (referred to as “TFC” from here onward) in June 2021 asked the E&L Initiative to raise ambition and accordingly provide different scope and budget options for its next phase of work covering the period FY23–27 (five years). The rationale for increased ambition is rooted in the challenge of working in new areas on cutting-edge approaches and technologies to address technological, financial, and socio-economic complexities. This requires more resources on learning and accountability.
4. This document lays out three options along with the intended outcomes and priority activities calibrated to the different options. In summary, these options are:
 - **Option A—past ambition:** Resource allocation of roughly USD3 million per fiscal year, total of USD15 million over five years.
 - **Option B—increased ambition:** Resource allocation of roughly USD4 million per fiscal year, total of USD20 million over five years.
 - **Option C—high ambition:** Resource allocation of roughly USD5 million per fiscal year, total of USD25 million over five years.



5. The rationale to raise ambition and the options to do so are described in more detail below with illustrative outputs. A more detailed business plan and budget request will be developed based on the TFC guidance on the options and presented during the June 2022 TFC meeting. Annual work plans will be approved by the TFC, as has been done in the past.

2. Background

6. CIF was founded with a mandate to serve as a learning laboratory for scaled-up climate finance. The E&L Initiative was formed in May 2015, following an endorsement from the Joint CTF-SCF TFC to enhance the generation of knowledge from evaluations for learning in CIF. The key features of the E&L Initiative that were endorsed included an independent Advisory Group to provide strategic guidance and direction to the Initiative; a focus on applied learning along with strategic and demand-driven studies; as well as engagements built around participatory processes. The E&L Initiative, originally funded as a three-year special initiative, has since become a core function of the CIF AU.

7. The E&L Initiative is unique amongst similar functions in large climate funds. Its Advisory Group consists of representatives from CIF donor and recipient countries, observers, multilateral development banks (MDBs), as well as other global experts on climate finance, evaluation, and learning. The Advisory Group helps to ensure the independence, representation, and strategic relevance of the E&L Initiative through its oversight function, enhancing the Initiative's ability to prioritize themes and issues that are relevant not only to CIF but to the wider climate finance architecture. The E&L Initiative's inclusive participatory model brings together diverse stakeholders to build a shared understanding on priority

themes within CIF and more broadly. It also benefits from the complementarities and synergies with other cross-cutting functions in the CIF, including Monitoring and Reporting (M&R) and Knowledge Management (KM), as well as thematic areas such as gender, private sector, and local stakeholder engagement. A new Monitoring, Evaluation and Learning (MEL) Policy and Guidance that has been drafted for TFC-approval further defines and guides a coordinated approach to MEL across all current and future CIF programs and related activities, in support of CIF's goals.

8. During the 2016–2021 period, the E&L Initiative has developed two three-year business plans, based on extensive consultations with CIF partners, stakeholders and experts. The [first business plan](#) was approved by TFC in June 2016 and covered the FY17–19 period. In January 2019, TFC acknowledged the results demonstrated by the E&L Initiative over FY17–19 and decided to extend it as a core function of the CIF AU. The TFC subsequently approved the [FY20–22 E&L Business Plan](#) that, based on extensive consultations with stakeholders, prioritized three main objectives, namely, the application of learning in countries and institutions, the generation of new evidence in priority areas, and collaboration and partnerships to achieve climate finance impacts (Annex 1).
9. In addition to the business plans, the annual E&L Initiative work plans are developed in consultation with its Advisory Group, and other stakeholders, and presented to the TFC for input and guidance. The recent [FY21 Annual Report and FY22 Work Plan](#), highlighting the ongoing work and outcomes of the E&L Initiative, was approved by TFC in June 2021.

3. Highlights to Date

10. The E&L Initiative continues to demonstrate how evidence-based learning can address key challenges and catalyze more impactful climate action. Its successes to date highlight the value and uniqueness of its model within the climate finance landscape, which strikes a balance between internal evaluative studies supporting applied learning done in close partnership with the programs, along with strategic independent evaluations to synthesize broader lessons from programs and projects. While the former allows high degrees of stakeholder engagement, agility, influence, and responsiveness to changing circumstances, the latter allows for systematically generating independent evidence for learning and accountability and applying this to enhance programs delivering climate action.
11. Over the last six years, E&L has prioritized five key learning themes identified through extensive consultations and spread over the two business plans: (a) transformational change; (b) developmental impacts of climate finance and just transition; (c) mobilizing private sector through concessional finance; (d) gender and local stakeholder engagement; as well as (e) CIF design and programmatic studies. To date, over 50 studies and several learning activities, with a deep, forward-looking focus on operationally important topics in climate finance, have been delivered. These topics remain vital to the current climate finance and green recovery context, and many ongoing activities will continue to inform strategies and investments in the months ahead. Table 1 provides a snapshot of the studies

published, Annex 2 provides additional details, and the paragraphs below provide a few key highlights across themes.

12. *Transformational Change* has been a key theme since the beginning of the E&L Initiative and continues to form the largest component of its analytical and learning activities. The Transformational Change Learning Partnership (TCLP) combines research and analysis with facilitated learning that engages over 445 individuals from 175 different institutions. It has been at the forefront of deepening, advancing, and promoting the understanding of transformational change in climate action. In FY21 alone, over 1,000 participants attended 30 separate TCLP events organized virtually. CIF's evaluation of transformational change was awarded the first prize for influence by the International Development Evaluation Association (IDEAS) in 2019.
13. The concepts, methods, and tools developed through TCLP are used within CIF and by others, including the Green Climate Fund (GCF), the Swiss Agency for Development and Cooperation (SDC), GiZ, the Nationally Appropriate Mitigation Actions (NAMA) Facility, the Overseas Development Institute (ODI), Wilton Park, CIF's client country governments, and local non-profits. In Zambia, transformational change concepts and associated workshops had a strong impact on climate action by helping to inform the country's climate-resilience mainstreaming activities across government ministries and departments. A high-level Wilton Park dialogue used the TCLP concepts and briefing note as the foundational work upon which to continue building the way forward for several eminent organizations globally. Within CIF, transformational change dimensions are included in the investment criteria of its new programs and in the integrated results frameworks. Signals of emerging and advanced transformational change will be added in the program implementation guidance for the design, implementation, and evaluation of programs and projects.
14. *The Development Impacts and Just Transition* theme focuses on understanding socioeconomic development contributions and issues related to CIF investments, including documenting potential development impacts and applying learning to future programs and projects. In 2020, the E&L Initiative published a report on how climate finance can support COVID-19 responses, which directly informed the development of the new CIF COVID-19 recovery window. In addition, portfolio modeling work conducted in partnership with CIF's M&R team to estimate the development impacts of current CIF programs now forms the foundation for a broader, independent evaluation of CIF's social and economic impacts, to be published in FY22.
15. *Just Transition*, a key part of this theme, has led to the systematic analysis of the various aspects of a just transition and case studies to inform current and future CIF programs. A just transition framework, developed as a practical tool by CIF to help stakeholders think through key dimensions, is generating high levels of interest and use among CIF and other stakeholders. The concepts developed have influenced the development of the pillars in CIF's new Accelerating Coal Transition (ACT) program. The just transition framework is also being used in many prominent contexts externally to advance conversations around the

topic, such as the transition-related work by the Presidential Climate Change Commission in South Africa and the work of MDBs through the Paris Alignment Working Group's subgroup on just transitions. By the end of the current fiscal year, four case studies, developed through extensive consultations in India, South Africa, Bolivia, and Ghana, will have explored just transition concepts in energy, forestry, and resilience sectors, with over 3,500 downloads of the audio podcasts linked to two case studies. In FY21 alone, over 650 participants attended four events hosted by the E&L Initiative on just transitions.

16. *Mobilizing Private Sector through Concessional Finance* recognizes the importance of the private sector in transformations that require the widespread deployment and implementation of low-carbon technologies and services. A study undertaken with the Bloomberg New Energy Foundation (BNEF) analyzed how CTF investments are contributing to market change by successfully leveraging the private sector, including through new business models, demonstration projects, and lowering the cost of finance. The findings were extensively used by agencies, including by the International Finance Corporation (IFC), to engage with clients on how concessional finance can play a key role, especially from a de-risking perspective. This work also helped inform CIF's Global Energy Storage Program (GESP) and Renewable Energy Integration (REI) programs.
17. *Gender and Local Stakeholder Engagement*, a cross-cutting component across different themes and an area of focus since the start of the E&L Initiative, has led to noteworthy impacts. For instance, a study on the use of gender-based behavioral insights to increase the participation of rural women in natural resource management projects in Mexico has informed REDD+ related programming at national, regional, and global levels. It is being used by the World Bank Mexico Country Management Unit to design a climate program that is focused on gender, forests, and poverty. The key findings from the local stakeholder engagement evaluation informed the new CIF observer selection and onboarding processes, as well as planned improvements for the local stakeholder involvement in CIF's programs throughout the project lifecycle. The evaluation of the Dedicated Grant Mechanism (DGM) in CIF led to the widespread endorsement of the mechanism within MDBs, with the evaluation being used to extend the best practices of the DGM to other programs and projects including CIF's Nature, People, Climate Program.
18. Studies related to *CIF's design and programmatic studies* inform and strengthen existing and new programs. This strategic and demand-responsive theme has directly shaped the investment criteria of new programs, supported program improvement through adaptive learning, guided country investment plans, as well as influenced project design, implementation, and review. For example, the evaluation of CIF's programmatic approach was the first systematic, independent assessment of a core feature of the CIF business model, and directly informed new CIF programs. Seven other studies have been published by the E&L Initiative, with three others under way in this fiscal year, including an independent evaluation of CIF's Scaling Up Renewable Energy Program (SREP) that will be published in the second half of FY22.

19. Table 1 provides a summary of a subset of outputs delivered under the above themes. (A complete list is provided in Annex 2)

Table 1: Summary of Select E&L Publications to Date by Theme

Theme	* No. of Publications	Examples
Transformational Change	12	<ul style="list-style-type: none"> - Independent Evaluation of Transformational Change in the CIF - Evidence Synthesis of Transformational Change in the CIF - Transformational change case studies on concentrated solar power, the Forest Investment Program (FIP) in Mexico, and resilience in Zambia - Detailed briefs on transformational change definition, dimensions, signals, and concepts
Development Impacts of Climate Finance and Just Transition	15	<ul style="list-style-type: none"> - Portfolio analysis and the economic modeling of the socioeconomic development impacts from CIF's Clean Technology Fund (CTF) and Scaling Up Renewable Energy Program (SREP) - Framework for just transition concepts and relevance for climate Action - Just transition case studies on India, South Africa, Ghana (upcoming), and Bolivia (upcoming) - Lessons from CIF on climate finance and green COVID-19 recoveries
Mobilizing Private Sector through Concessional Finance	7	<ul style="list-style-type: none"> - Study on the Clean Technology Fund and Concessional Finance - Study on how to better design fiscal instruments for sustainable forests - Study on the public sector's role in mobilizing commercial finance for grid-connected solar projects. - Assessment of the market potential for commercial forestry in Africa
Gender and Local Stakeholder Engagement	9	<ul style="list-style-type: none"> - Independent Evaluation of Local Stakeholder Engagement in the CIF - Learning Review of the Dedicated Grant Mechanism (DGM) for Indigenous Peoples and Local Communities in FIP - Study on lessons from private sector investments for gender-sensitive climate resilience development in Tajikistan - Study on the engagement of women and gender-related groups in CIF

CIF's Design and Programmatic Studies	11	<ul style="list-style-type: none"> - Independent Evaluation of CIF's Programmatic Approach - Independent Evaluation of Early Implementation, Outcomes, and Lessons in SREP (upcoming) - Study on early lessons from the design and implementation of CIF's FIP - Study on the synergies between climate finance mechanisms - Study on the transformative institutional adaptive capacity for climate-resilient water governance in Bolivia
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** Most E&L publications have various associated products, such as two-page summaries, blogs, policy briefs, posters, infographics, or podcasts that are not included in the numbers listed here. Publications include evaluation reports, research studies, case studies, guidance and toolkits, as well as long commentaries. A full list of published and upcoming studies is provided in Annex 2.*

20. There is a strong focus on the broad dissemination and amplification of the insights developed from the work, with the aim to influence and inform climate investments and action. The E&L Initiative uses a variety of strategies, modalities, and techniques to share the knowledge generated and engage potential users. These includes briefs, summaries, blogs, social media engagement, posters, webinars, workshops, presentation slide decks, curated online libraries, podcasts, and stakeholder maps. With support from the communications team at CIF, it uses both pull and push communication strategies to ensure that both a broad and targeted audience is able to access the outputs from its work in an easy way. Efforts are made to ensure that the materials are accessible – written in clear and concise language – and that in addition to events organized directly by the E&L Initiative, external events are also leveraged for outreach. As an example, the E&L Initiative has leveraged large multistakeholder fora and presented at over 16 global conferences and other events. They have included COP25, COP26, World Sustainable Development Summit, the Just Transition Forum in Asia, and the Energy Evaluation Europe conference, in just the last three years. Processes are also built-in to track, understand, and continuously improve how information is being used by stakeholders.

21. Another key feature of the Initiative is its ability to adapt to changing circumstances and evolving priorities, facilitated through its annual work planning processes. For instance, in 2020 it moved all its commitments and priorities to online and virtual modalities due to covid-19 related global travel restrictions. It hired a senior online engagement expert, in collaboration with EBRD, to increase team capacity and skills, and ensure audiences were reached and learning objectives achieved. This contributed to over 2,000 participants attending over 40 virtual E&L events in FY21 alone.

22. The positioning of the E&L Initiative as an internal function of the CIF enhances the potential for formative evaluation and participatory learning processes. The integration of E&L activities as a core CIF function facilitates the co-generation of knowledge that is more likely to be taken up to improve practices. In addition, the grounded and responsive nature

of the evaluative studies and learning processes ensures that the evidence and insights generated are applicable in the broader arena of climate finance practices.

4. Future Options for The E&L Initiative

4.1. Rationale for Raising Ambition

23. The findings of the recent Intergovernmental Panel on Climate Change (IPCC) reports and the United Nations Framework Convention on Climate Change (UNFCCC) have made it clear that we are heading down a catastrophic pathway of a temperature rise of 2.7 degrees by the end of this century. Nations are being asked to urgently double their climate efforts and support those who are most vulnerable to climate impacts, making it increasingly critical to enhance the ambition of interventions, engage more people in change processes, and learn quickly and efficiently on how to apply new approaches and technologies, scale up financing, and catalyze new markets. There is an urgent need to fill the evidence and knowledge gaps that can accompany such challenges and more fully address the scale and urgency of the climate crisis.
24. Climate finance is expected to grow exponentially over the next few years through the scaling up of existing efforts as well as the entry of new actors and financiers. CIF is one of the oldest and most established climate fund with a wealth of evaluative evidence to contribute to the benefit of CIF and other actors looking to enhance their impact. As the current portfolio matures, there is enhanced need and ability to extract lessons and insights at both the portfolio, program, and project levels. For example, the transformational change evaluation was conducted three years ago when several signals of transformation were at the 'early' or 'interim' levels which may have now progressed to 'advanced' levels, allowing for deeper analysis of results and outcomes towards transformative impacts.
25. In addition, the launch of CIF's new programs, with an initial commitment capitalization of at least USD2.5 billion for two of CIF's five new programs, has provided further impetus to raise the ambition of CIF's E&L Initiative. The challenges associated with working in new areas on cutting-edge approaches and technologies to address technological, financial, and socio-economic complexities requires that more resources be spent on learning and accountability. This is an opportune moment to consider how E&L activities can be used to inform and enhance new CIF programs. It can provide value to the new programs in a way that was not possible for the previous set of CIF programs since the E&L Initiative had not been established at the start of those programs. E&L activities can now be aligned to the design, planning, implementation, as well as set the stage for future mid- and end-term reviews of the new programs.
26. The E&L Initiative is ideally positioned to build on previous research and experiences, and establish knowledge networks to play a leading role in scaling global learning and impact. With over 50 studies on strategically important issues and deep learning partnerships, the E&L Initiative has been a catalyst for building a strong evidence base upon which to draw

lessons and inform future interventions. The request from TFC to prepare options for higher ambition and feedback during periodic consultations with key stakeholders over the years have demonstrated an increased interest among CIF stakeholders to build on the current momentum and advance evidence-based learning in critical areas for climate action. Stakeholders have often asked the E&L Initiative to both broaden and deepen its activities and reach, through additional evaluations, partnerships, and client engagements.

27. It is in this context that the E&L Initiative, in consultation with its Advisory Group, has developed this Options paper to further advance and mainstream E&L activities over the next five years. The paper presents a range of resourcing options commensurate with the level of its desired ambition to continue generating evidence of, and apply learning to, enhanced climate action. Based on TFC's guidance and additional consultations with stakeholders, a more detailed business plan and fully-budgeted proposal will be developed in the first half of FY22 for presentation to TFC during the June 2022 meetings. As in the case of previous business plans, this new business plan will be the result of widespread consultations that will help determine the specific priorities, topics, and activities for the E&L Initiative.
28. The options provided in the next section, with different scopes, magnitude of reach, and potential influence and impacts, can enable the E&L Initiative to continue building on its previous achievements and play a key role informing CIF and the climate finance sector to varying extents.

4.2. Options: Objectives, Outcomes, and Activities

29. Building on previous consultations and other interactions with partners and experts, the following outcome areas face strong demand and align well with the E&L Initiative's comparative advantages (Annex 1). On receiving guidance from TFC on this Options paper, these outcome areas will be further validated through stakeholder consultations to develop a more detailed business plan with specific topics and activities. Under the proposed options, the E&L Initiative would continue to use participatory modalities with high levels of stakeholder engagement to implement activities on topics of strategic interest and meet its overall objective.
30. **Evaluations and research for a stronger evidence base:** A select number of strategic evaluations and other studies¹ on topics critical to the success of CIF programs and the more effective use of climate finance on a broader basis will be developed to inform strategies and decisions. Attention will be given to identifying and applying lessons from current programs that could contribute to the success of the new programs being developed. Additional studies on targeted themes will be used to fill in critical knowledge gaps, with a focus on informing the design, development, and implementation of new

¹ Evaluations can include formative and summative evaluations, outcome or impact evaluations, experimental or quasi experimental evaluations, thematic or synthesis evaluations, or design or implementation evaluations.

programs and providing other targeted climate finance related lessons (see pages 13-14 for list of potential additional studies).

31. **Deepened and expanded facilitated learning:** The proven TCLP model will remain a strong foundation for new facilitated learning engagements, given its success in developing strategies that can result in increased impacts. The breadth and the depth of the E&L-facilitated learning approach will be expanded to create more opportunities for client countries, climate funds, institutions, local stakeholders, etc., to apply findings and learning to new or ongoing programs and projects. There will be a continued focus on providing a shared and open space for knowledge generation, exchanges, and applications. This includes south-south knowledge exchanges, facilitated workshops (virtual and in-person), interest groups, and dialogues.
32. **Tools and guidance to drive operational use:** Tools and guidance that can help operationalize lessons emerging from the E&L Initiative's work at the planning, implementation, and evaluation phases of programs and projects will be given considerable focus. These tools include guiding questions, analytical frameworks, checklists, online searchable databases, indicators, surveys, network maps, economic or forecasting models, and signals of progress. They will translate lessons into usable, context-specific resources for decision-makers and practitioners.
33. **Contextualized country- and institutional-level uptake:** Engagements for applied learning based on country and institutional demand, including through the CIF AU country engagement call for proposal process, will continue. These activities, implemented in collaboration with the MDBs, will emphasize the application of knowledge that is locally relevant and context specific.
34. **Strengthened partnerships for knowledge generation and collaborative learning:** A key principle that will continue to run across all the above areas is partnerships and collaborations taking place in various ways, such as knowledge partnerships, joint development, and the delivery of outputs, along with the pooling of resources wherever possible. Focus areas will include increased multi-institutional collaboration and learning to help fill knowledge gaps, enhanced dissemination and communication through partnerships to reach new audiences, and collaboration across climate finance organizations to take forward commitments related to fund synergies, in particular with the Green Climate Fund (GCF) as well as others. Partnerships will extend to key organizations working on both mitigation and adaptation efforts in diverse sectors.
35. The breadth and depth to which these outcomes can be pursued by the E&L Initiative is dependent on the level of resources allocated. The following resource allocation options have been developed to help guide the decision about the scope of the next E&L business plan:

- **Option A—past ambition:** Resource allocation of roughly USD3 million² per fiscal year for a total of USD15 million over the five-year period
- **Option B—increased ambition:** Resource allocation of roughly USD4 million per fiscal year for a total of USD20 million over the five-year period
- **Option C—high ambition:** Resource allocation of roughly USD5 million per fiscal year for a total of USD25 million over the five-year period

36. **Option A** maintains the past level of ambition over the last 6 years, with realignment in activities to reflect emerging priorities and CIF’s new program areas. It allows for some broadening of scope. This includes generating new evidence through strategically identified studies, learning initiatives, tools and guidance, along with partner engagements. However, due to the expanded scale and complexity of CIF programs, in addition to the increasing scale and urgency of the climate crisis and the demands on partners and CIF, this level of resource allocation and associated impacts, while remaining constant in terms of past ambition, will be insufficient for what is required for robust learning, accountability, and impact in the new CIF context. Of note here is that since the last business plan and E&L budget approval, CIF’s programs have increased from 4 to 7, with additional initiatives and funding windows, and ambition to launch more programs.

37. **Option B** increases ambition in high-priority areas concomitant with the increase in resource allocation. This is more in-line to the overall expanded scope and resources being committed to CIF programs going forward. As compared to Option A, it allows for expanded efforts across the outcome areas, but particularly for enhanced contextualized learning and an increased focus on developing new partnerships to strengthen shared learning and uptake. Additional evidence and learning, along with tools and guidance, are combined with the increased capacity for engagement and thus transformational change in terms of climate action.

38. **Option C** represents a significant increase in CIF’s ambition as a learning laboratory for transformative scaling of climate finance. In addition to what Option B offers, it encompasses a stronger evidence base and deeper facilitated learning associated directly with all new CIF programs, a greater ambition of practical and real-time evaluations and learning, and added focus on piloting contextualized and localized tools to accelerate learning in recipient countries. It also allows for a greater number and depth of studies, along with learning processes that can be initiated across a greater variety of sectors. The increased capacity will also allow the E&L Initiative to enhance its leadership role as a trusted source of evidence and knowledge exchange across the broader climate finance sector as well as increase its impact in line with the challenges and opportunities associated with the escalating climate crisis.

² Explanation of past ambition: The allocation to the Initiative for the first three-years of its operations was USD3 million a year, which became USD2.53 million a year due to UK currency exchange rate fluctuations. The decision on allocation to the Initiative for the next three years was made dependent on cost savings from CTF and SCF, which has amounted to USD6 million. However, the TFC had stated its intention to aim for a higher allocation of up to USD3 million a year. Hence, past ambition has been determined as USD3 million a year.

39. These options are described visually in Table 2 and in more detail in the subsequent text, along with Tables 3 and 4.

Table 2: Scope of Proposed E&L Activities Under Different Options

Outcome area	Option A (USD15 million)	Option B (USD20 million)	Option C (USD25 million)
Evaluations and research for a stronger evidence base	•	●	●●
Deepened and expanded facilitated learning	•	•	●●
Tools and guidance to drive operational use	•	●	●●
Contextualized country- and institutional-level uptake	•	●●	●●
Strengthened partnerships for knowledge generation and collaborative learning	•	●	●●

** Size of the dot represents the level of scope and depth of expected achievement in that outcome. The smallest dot represents past ambition*

40. The widely accepted rule of thumb is to allocate at least 1-5% of program costs for evaluation and learning. For comparison, foundations are known to spend between 1.5% and 7.5% of their program budgets on evaluation. Even under Option C, and accounting for resources already spent by the E&L Initiative, the proposed allocation is still below 0.30 % of CIF’s total funding (including known commitments for new programs as of Nov 2021; as commitments increase this percentage will further decrease).

4.3. Illustrative Outputs Under Each Option

41. **Option A—past ambition** (roughly USD3 million per fiscal year) maintains the status quo with some realignment to reflect emerging priorities and CIF’s new program areas and broadens scope of some activities. Activities under the different outcome areas include:

- Evaluations and research: A select number of new strategic or thematic evaluations that are focused on key evidence gaps in priority areas. These include independent evaluations on the key topics commissioned out to external evaluators and studies that are led by the CIF AU or MDBs. In this option, mid-term evaluations of existing and new programs that are now proposed as part of CIF’s new MEL policy may require additional resources or the redirecting of funding from other studies and outcomes below to complete for all programs.
- Facilitated learning: Deepened understanding of strategically-important areas through two facilitated learning processes—each with research and learning, along with tools and guidance for application to CIF and other climate funds, for instance, through a continuation of activities via TCLP and the Just Transition Initiative (JTI).
- Tools: A few new tools and guidance, including thematic briefs and practitioner-focused learning tools or modules, with an emphasis on supporting the design, implementation, and evaluation of new CIF programs.
- Country and institutional application: Continued context-specific, country-level learning, with a limited number of regional and national briefings, workshops,

and/or other learning activities for policymakers and practitioners in select recipient countries, based on the country demand.

- Partnerships: This option allows limited opportunities for forging new deep learning partnerships with other climate funds and institutions. However, opportunistic partnerships that align with E&L priorities will be pursued including collaborations for the dissemination of E&L outputs.

42. **Option B—increased ambition** (roughly USD4 million per fiscal year) expands the current scope of activities and strengthens evidence building and learning directly associated with new CIF programs. It builds in mid-term evaluations for programs, strengthens country and institutional applications, as well as focuses on targeted partnerships with other climate finance organizations for shared learning. Option B builds on the activities listed in Option A with increased scope and depth commensurate to the increase in resources, to meet the expanded scale, urgency, and complexity of the new CIF programming context. Additional activities are described below:

- Evaluations and research: Increased number of new strategic or thematic evaluations, focusing on priority areas that are especially related to CIF's new programs, including some real-time approaches to provide feedback on the planning and implementation of programs and projects. Option B also enables mid-term evaluations of all CIFs new programs that would not be feasible under Option A without dropping other important thematic evaluations.
- Facilitated learning: Continuation of two large, facilitated learning processes (TCLP and JTI) with increases in resources to allow for the exploration of topics in greater depth and breadth, higher number of contextualized applications, and established verticals within these processes for each of CIF's new programs.
- Tools: Additional resources allow for greater conceptual depth and innovation in tools, with more thorough stakeholder engagement, piloting, and testing.
- Country and institutional application: A strategic enhancement in activities to meet context-specific, country-level learning for policymakers and practitioners in recipient countries at the national and regional level. Strategic enhancement could include deeper engagement on specific topics and themes including a series of workshops, capacity development activities, or knowledge publications.
- Partnerships: Increased ambition in forging and strengthening partnerships with other climate finance institutions in particular, with increased potential for joint learning events, studies, and other activities, in addition to leveraging opportunities for joint outreach and dissemination.

43. **Option C—high ambition** (roughly USD5 million per fiscal year) leads to substantially increased capacity for the E&L Initiative to be a global leader in strategic areas through deep partnerships and collaborations. It maximizes opportunities to leverage learning from existing and new CIF programs across a wide range of countries and institutions. It allows for deep program-level learning for all new CIF programs, including through specific mid-

term and other evaluations. In addition to the broadened scope described in Option B, this option encompasses the following areas:

- Evaluations and research: An increase in the scope, complexity, and number of new strategic or thematic studies and evaluations including built-in research and evaluation opportunities for real-time and/or rapid impact assessments for accountability, course correction, and learning, in addition to mid-terms and other program evaluations under Option B.
- Facilitated learning: Development of a new learning partnership in a strategically important area, in addition to the two learning areas described in Options A and B. The new priority area will be identified through business plan consultations and could include areas such as enabling and strengthening private sector participation in deploying climate finance in mitigation and adaptation. All three facilitated learning areas will consist of verticals related to all new CIF programs—each with its own dedicated learning and evidence-building agenda, partners, and annual activities for real-time learning.
- Tools: Development of a curated library of existing tools and guidance in addition to the development of new tools and guidance. This option will also include demand-driven, systematic pilots at the country level to test and further develop the tools created through feedback loops and iterative development.
- Country and institutional application: An increase in the number and scope of engagements commensurate to the increase in the resources available
- Partnerships: Significant focus on systematically developing new partnerships with stakeholders for the collective learning and uptake of lessons. Given the enhanced scope, systematic efforts will be made to increase the coordination with other climate finance organizations to maximize the impact of deployed finance, including through the development of co-creation opportunities and pilot projects. Leveraging opportunities for joint outreach and dissemination with partners will also receive increased focus.

44. The above resourcing options are consistent with an approximately five-year time horizon for implementing the associated activities (through FY27). The five-year time frame allows for a deeper integration with CIF programs, a closer alignment to the program cycles especially of the new programs, as well as the ability to efficiently structure and undertake mid-term and other evaluations and real-time learning related to all new programs.

45. In all options above, continuous feedback and adaptive mechanisms—built in through the reporting process to TFC, the function of the Advisory Group, and the consultative annual work planning process—will continue to refine activities through the term of the business plan. Moreover, broad and targeted dissemination, engagement, and outreach across the outcome areas will remain integral to the success of the overall objectives. The aim will be to share both existing and new knowledge and lessons generated per the E&L Engagement and Uptake Strategy that has previously been approved by its Advisory Group.

46. Table 3 provides additional details of the potential outputs under different resourcing options over the 5-year period. These are not firm commitments, but instead illustrative outputs to demonstrate more clearly the differences between the options.

47. Specific activities under outcomes areas will be determined through business plan consultations and associated evidence and evidence gap analysis. The types of evaluations and studies that could be conducted include synthesis and case studies on different topics such as transformational change, just transition, social inclusion, and private sector mobilization. Moreover, there is potential to conduct phase two evaluations on key themes such as a second evaluation on transformational change five years after the first one was published, and mid-terms of programs such as PPCR, FIP and CTF which have not been conducted yet. There are also several unexplored themes and topics that came up during previous consultations or are relevant to CIF's new programming areas, but E&L has not conducted deeper analysis on yet, such as:

- i. Effectiveness of specific concessional instruments, tools, policies, or modalities in specific markets and/or across sectors
- ii. Lessons on private sector finance in challenging areas such as off-grid energy access, adaptation, landscapes, across regions
- iii. Evaluative work on social inclusion and engagement of specific groups such as women and youth
- iv. Application of transformational change frameworks to specific sectors, such as urban, landscapes or infrastructure
- v. Understanding the political economy of energy and other transitions
- vi. Deeper analysis of lessons on landscapes and agriculture-forestry nexus
- vii. Evaluative work on forest governance and land tenure and urban climate programming
- viii. Analysis of CIF's investments specific to SIDS and LDCs
- ix. Further analysis of a programmatic approach and its relation to transformational change
- x. Analysis on the role of strong institutions to carry forth climate change agenda
- xi. Evaluative work on effectiveness of CIF in integrating long-term resilience planning in countries
- xii. Analysis of the effectiveness of enhancing resilience through community-based approaches
- xiii. Meta-analysis to examine cost-benefit analysis of different interventions, by technology and region
- xiv. Analysis of disruptive technologies in moving towards a low-carbon and resilient future

48. This is by no means an exhaustive list, or a confirmed commitment for implementation. Instead, it provides examples of the kinds of further analytical work that the E&L Initiative could implement under different options.

Table 3: Potential Scope of proposed E&L Outputs Under Different Resourcing Scenarios, per 5-year period

Outcome area	Option A (USD3 million per fiscal year) USD15 million	Option B (USD4 million per fiscal year) USD20 million	Option C (USD5 million per fiscal year) USD25 million
Evaluations and research for a stronger evidence base	4–6 new strategic program or thematic independent evaluations; 10–12 other targeted research and studies with a focus on supporting new programs;	7–9 new strategic program or thematic independent evaluations; 12–14 other targeted research and studies with a focus on supporting new programs; program-level learning products for select new programs, including mid-term evaluations	10–12 new strategic program or thematic independent evaluations, with increased breadth, depth, and overall scope of analysis; 14–18 other targeted research and studies with a focus on supporting new programs; program-level learning products for all new programs, including mid-term evaluations; deep focus on additional thematic area
Deepened and expanded facilitated learning	2 facilitated learning partnerships [for example, the Transformational Change Learning Partnership (TCLP) and the Just Transition Initiative (JTI)] with subthemes in areas of related and strategic importance and supported through additional research	2 facilitated learning partnerships (for example, TCLP and JTI) with subthemes in areas of related and strategic importance and supported through additional research; specific verticals within themes on CIF programs	3 facilitated learning partnerships; deeper real-time facilitated learning for each CIF program partnership on key themes and areas of related and strategic importance (for example, TCLP, JTI, and an additional priority theme, such as the private sector and social inclusion)
Tools and guidance to drive operational use	2–3 sets of tools, briefs, or learning products, with an emphasis on supporting new CIF program design, implementation, and evaluation	4–5 sets of tools, briefs, or learning products, with an emphasis on supporting new CIF program design, implementation, and evaluation, and with an increased focus on regional or contextualized applications	6–7 sets of tools, briefs, or learning products, focused on new programs, with some linked to new analyses or studies, and with an increased focus on regional or contextualized applications; development of a curated online library and a central repository of selected tools
Contextualized country- and institutional-level uptake	4–6 country- /regional-level engagements	10–12 country- / regional-level engagements	10–12 country- / regional-level engagements
Strengthened partnerships for knowledge generation and collaborative learning	Maintain established partnerships with new opportune partnerships added	Targeted efforts to deepen partnerships with key stakeholders, including a climate funds partnership	Emphasis on strengthened partnerships, including through the development of co-creation opportunities and pilot projects with other climate finance institutions

5. Illustrative Budget for Proposed Options

49. An illustrative breakdown of the budget for the proposed outcomes under the different options is presented below. The precise budget amounts may vary subject to guidance from TFC members and other stakeholders. Annual work plans, developed through extensive consultations, would provide more details on the budgeting for specific activities, as consistent with the current practice, and specific amounts may change, depending on priorities and activities indicated at that time.

Table 4: Illustrative, indicative budget for FY23–27 E&L resourcing, based on different options, in USD’000

Outcome area	Option A (USD’000)	Option B (USD’000)	Option C (USD’000)
Evaluations and research for a stronger evidence base	5,800	7,400	8,800
Deepened and expanded facilitated learning	3,800	4,900	6,800
Tools and guidance to drive operational use	2,500	3,200	3,800
Contextualized country- and institutional-level uptake	2,000	2,600	2,800
Strengthened partnerships for knowledge generation and collaborative learning	900	1,900	2,800
<i>Total for five years</i>	15,000	20,000	25,000

50. While these options provide a rough yearly estimate, please note that some commitments, including for large evaluations, are mostly made in the first few years during a business plan period, and hence spending tends to be higher in those earlier years. In addition, an early analysis has been conducted of the absorptive capacity of the team to implement options B and C, and since a majority of the increased work will be conducted through deepened partnerships, expanded collaborations, and commissioned to experts and independent agencies, there is low disbursement risk. The additional personnel resources needed to execute Options B and C are included in the estimate provided.

6. Management and Reporting

51. The E&L Initiative expects to continue its established lines of management and reporting that are fit for purpose. The Advisory Group will continue to provide strategic guidance to the E&L Initiative throughout the business cycle, building on the effectiveness of the current model. In particular, it will retain its representational nature by maintaining its current structure regarding the proportional allocation and representation of all major CIF stakeholder groups, as presented in the CIF governance structure. The E&L Initiative will consult the Advisory Group on the commissioning of an external review to assess its progress towards these objectives.

52. The CIF AU will continue to provide annual reporting on the E&L Initiative to the joint meeting of CTF and SCF TFC on the delivery of this work plan in conjunction with the annual reporting and business planning process. Additional feedback gathered through ongoing stakeholder consultations and the joint meeting of CTF and SCF TFC will be used to inform and adapt annual work plan approaches and activities. The E&L Initiative is committed to continuing the practice of reflective learning on an ongoing basis with the Advisory Group and other stakeholders to ensure the continued relevance, quality, and impact of activities.

Annex 1: Summary of E&L Phase 2 Consultations

53. Forty-one consultations, covering all major CIF stakeholder groups and over 100 individuals, were conducted to develop E&L's Phase 2 Business Plan (FY20–22).³ Through the consultations, three main objectives emerged, leading to the five outcome areas shared in this Options paper:

Objective 1: Apply learning in countries and institutions

- Develop deeper strategic country and institutional engagements on specific themes (*outcome area: country and institutional application*)
- Develop practical tools and syntheses, including operational guidance, checklists, and other resources for decision-makers and practitioners to help translate evidence and lessons into action. (*outcome area: tools*)
- Systematically share knowledge and lessons more widely (*cross-cutting across outcomes areas*)

Objective 2: Generate new evidence in priority areas (*outcome area: evaluations and studies*)

Priority areas identified were:

- Transformational change
- Development impacts of climate finance and just transition
- Mobilizing private sector through concessional finance
- Other program- or sector-specific topic areas

Objective 3: Collaborate and develop partnerships for climate finance impact

- Develop partnerships to have a broader impact, including with other climate funds (*outcomes area: Partnerships*)
- Enhance the focus on facilitated learning (*outcome area: facilitated learning*)
 - Increase country-level engagement in learning partnerships
 - Explore in-person and virtual options
 - Use partnerships to develop and test tools and guidance

³ A very short summary of the consultations is provided here to explain how the outcomes areas were determined. For more details on the consultations, please refer to Annex 1 in the [Evaluation and Learning Special Initiative: FY19 Annual Report and FY20-22 Business Plan](#).

Annex 2: List and Links to E&L Publications (Completed and Ongoing)

Activity	Completion Date	All Publications / Knowledge Products
Transformational Change		
Transformational Change Learning Partnership (TCLP)	<i>Ongoing</i>	<ul style="list-style-type: none"> ▪ Short video on TCLP ▪ Long video on TCLP
Country and Thematic Case Studies on Transformational Change	<i>Ongoing</i>	
➔ Transformational Change in Concentrated Solar Power	Aug 2021	<ul style="list-style-type: none"> ▪ Final case study ▪ Summary brief
➔ Mexico: The Contribution of the Forest Investment Program to Forest and Climate Goals	Jul 2021	<ul style="list-style-type: none"> ▪ Final case study ▪ Summary brief
➔ Zambia: Building a Resilient Future	Jun 2020	<ul style="list-style-type: none"> ▪ Final case study ▪ Summary brief
Sector-based Evidence Gap Maps and Systematic Review on Transformational Change	Sep 2021	<ul style="list-style-type: none"> ▪ Energy evidence gap map ▪ Health evidence gap map
Transformational Change Concepts: Working Definition and Dimensions	Sep 2021	<ul style="list-style-type: none"> ▪ Final learning brief ▪ Summary brief
Signals of Transformational Change	Jan 2020	<ul style="list-style-type: none"> ▪ Final learning brief
Designing for Transformation—A Practice-Oriented Toolkit	Nov 2019	<ul style="list-style-type: none"> ▪ Final report
Reflections Report of the Transformational Change Learning Partnership	Jun 2019	<ul style="list-style-type: none"> ▪ Final report
Transformational Change Workshop in Zambia (Resilience Ready: Zambia’s Vision 2030)	Dec 2019	<ul style="list-style-type: none"> ▪ Event brochure ▪ Feature story ▪ Video
Independent Evaluation of Transformational Change in the Climate Investment Funds	Jan 2019	<ul style="list-style-type: none"> ▪ Final report ▪ Summary Note ▪ Book Chapter 7
Evidence Synthesis of Transformational Change in the Climate Investment Funds	Jan 2019	<ul style="list-style-type: none"> ▪ Final report ▪ Summary brief
Development Impacts of Climate Finance and Just Transition		
Development Impacts of Climate Finance		

Socioeconomic Development Impacts of Climate Finance— Mixed Method Evaluation	<i>Ongoing</i> (Apr 2022)	
Measuring Household Climate Resilience in Vulnerable Countries and Communities in Zambia	<i>Ongoing</i> (Dec 2021)	
Lessons Learned from Noor Ouarzazate Solar Complex in Morocco	<i>Ongoing</i> (Nov 2021)	
Socioeconomic Development Impacts of Climate Finance— Portfolio Analysis and Economic Modeling	<i>Ongoing</i>	
➔ Initial Findings from CIF's Clean Technology Fund (CTF)	Jul 2020	▪ Initial Findings Brief
➔ Initial Findings from CIF's Scaling Up Renewable Energy in Low Income Countries Program (SREP)	Mar 2021	▪ Initial Findings Brief
Welfare and Forests: Lessons from Assessments of the FIP Co-funded Projects in Lao PDR and Mexico	Mar 2021	▪ Final Report ▪ Summary Brief
How Can Climate Finance Support COVID-19 Recoveries? Lessons from the Climate Investment Funds	Oct 2020	▪ Final Report ▪ Summary Brief
Just Transition		
Just Transition Resource Library	<i>Ongoing</i>	▪ Resource Library
Case Studies of Just Transition Concepts and Experiences in CIF Programs and Projects	<i>Ongoing</i>	
➔ Supporting Just Transitions in India	Mar 2021	▪ Final case study ▪ Summary brief ▪ Mindmap
➔ Supporting Just Transitions in South Africa	Sep 2020	▪ Final case study ▪ Summary brief ▪ Mindmap
Commentary Series on Just Transitions	<i>Ongoing</i>	
➔ A Framework for Just Transitions	Jan 2021	▪ Commentary
➔ Just Transitions: Lessons Learned in South Africa and Eastern Europe	Jul 2020	▪ Commentary
➔ Just Transitions: Progress to Date and Challenges Ahead	Jun 2020	▪ Commentary
➔ Who Needs a Just Transition?	May 2020	▪ Commentary
Podcast Series on Just Transitions	<i>Ongoing</i>	
➔ Just Transitions: India's Path Forward	Mar 2021	▪ Podcast

→ Just Transitions: Local Lessons and Global Insights from South Africa	Sep 2020	<ul style="list-style-type: none"> ▪ Podcast
→ Just Transitions: Assessing Gender Dimensions	Sep 2020	<ul style="list-style-type: none"> ▪ Podcast
→ Just Transitions: An Introduction	May 2020	<ul style="list-style-type: none"> ▪ Podcast
A Just Green Recovery from COVID-19	May 2021	<ul style="list-style-type: none"> ▪ Final report
Pathways for Just Transitions: Gender-Responsive Policies and Place-Based Investment	Feb 2021	<ul style="list-style-type: none"> ▪ Final report ▪ Podcast
Just Transition Concepts and Relevance for Climate Action: A Preliminary Framework	Jun 2020	<ul style="list-style-type: none"> ▪ Final report
Mobilizing Private Sector through Concessional Finance		
Private Sector and Concessional Finance in Renewable Energy		
The Role of Public Sector in Mobilizing Commercial Finance for Grid-Connected Solar Projects	Jun 2019	<ul style="list-style-type: none"> ▪ Final Report ▪ 15-page summary ▪ Summary Brief
Scaling up of Rooftop Solar in the SME Sector in India	Apr 2019	<ul style="list-style-type: none"> ▪ Final Report ▪ Summary Brief
The Clean Technology Fund and Concessional Finance—Lessons Learned and Strategies Moving Forward	Feb 2019	<ul style="list-style-type: none"> ▪ Final Report ▪ Summary Brief
Private Sector in Forests		
Designing Fiscal Instruments for Sustainable Forests	Mar 2021	<ul style="list-style-type: none"> ▪ Final report
Towards Large-Scale Commercial Investment in African Forestry	Jun 2019	<ul style="list-style-type: none"> ▪ Final Report ▪ Summary Brief
Evaluation and Learning Partnership on Financing Forest-Related Enterprises	Mar 2019	<ul style="list-style-type: none"> ▪ Final Report ▪ Summary Brief
Private Sector in Climate Resilience		
Saint Lucia's Experience with Private Sector Adaptation to Climate Change	<i>Ongoing (Oct 2021)</i>	
Gender and Local Stakeholder Engagement		
Participation and Impact		
Just-in-time report to support the Climate Investment Funds' Stakeholder Engagement to Uptake Lessons and Recommendations from Local Stakeholder Engagement Evaluation	Nov 2020	NA (internal guidance document)
Independent Evaluation of Local Stakeholder Engagement (LSE) in the Climate Investment Funds	Feb 2020	<ul style="list-style-type: none"> ▪ Final report ▪ Summary brief

Local Stakeholder Engagement in the Programs of the Climate Investment Funds (CIF) in Cambodia	Nov 2019	<ul style="list-style-type: none"> ▪ Final case study
Indigenous Peoples and Local Communities		
Assessing the Potential to Expand the Dedicated Grant Mechanism Through an Indigenous Lens	Jul 2020	<ul style="list-style-type: none"> ▪ Final report
Learning Review of the Dedicated Grant Mechanism (DGM) for Indigenous Peoples and Local Communities in FIP	Jan 2019	<ul style="list-style-type: none"> ▪ Final report ▪ Summary brief ▪ Poster
Gender		
Using Behavioral Science to Improve Communication Outreach and Increase Female Participation in Natural Resource Management in Mexico	<i>Ongoing (Nov 2021)</i>	
Evidence on Private Sector Investments for Gender-Sensitive Climate Resilient Development in Tajikistan	Feb 2021	<ul style="list-style-type: none"> ▪ Final report ▪ Summary brief ▪ Guidance note
Engagement of Women and Gender-Related Groups in the Climate Investment Funds: An Assessment	May 2020	<ul style="list-style-type: none"> ▪ Final report ▪ Summary brief
Climate Change and Health		
Climate Change and Health in Sub-Saharan Africa: The Case of Uganda	Jun 2020	<ul style="list-style-type: none"> ▪ Final report ▪ Summary brief
CIF Design and Programmatic Studies		
CIF Design and Approach		
Independent Evaluation of the CIF Programmatic Approach	Oct 2018	<ul style="list-style-type: none"> ▪ Final report ▪ Summary brief
Study on CIF-Supported Technical Assistance and Capacity Building	<i>Ongoing (Jan 2022)</i>	
Key E&L Lessons Synthesis: with lessons and insights from E&L and other studies as relevant to the new CIF programming areas	<i>Ongoing (Feb 2022)</i>	
Sector/Program-Specific Studies		
Scaling Up Renewable Energy		
Independent Evaluation of Early Implementation, Outcomes, and Lessons in SREP	<i>Ongoing (Feb 2022)</i>	
Forest Investments		
Early Lessons from the Design and Implementation of the Forest Investment Program (FIP)	May 2020	<ul style="list-style-type: none"> ▪ Final report ▪ Summary brief
Climate Resilience		
Evaluating Operational Pathways for Modernizing National Hydro-met and Climate Services	<i>Ongoing (Dec 2021)</i>	
Learning Review of CIF-supported Hydromet and Climate Services Projects in PPCR	<i>Ongoing (Oct 2021)</i>	

Understanding Leadership for Optimal Project Planning and Performance: A Case Study	Mar 2020	<ul style="list-style-type: none"> ▪ Final case study ▪ Summary brief
Building Transformative Institutional Adaptive Capacity for Climate-Resilient Water Governance in Bolivia	Feb 2020	<ul style="list-style-type: none"> ▪ Final report ▪ Summary brief
Evaluation of Sustainable Land Management (SLM) and Innovative Financing in Bhutan	Oct 2019	<ul style="list-style-type: none"> ▪ Final report ▪ Summary brief
PPCR Knowledge Briefs on Resilience Microfinance and Water Resources Management	Nov 2018	54.
→ Microfinance for Climate Adaptation: From Readiness To Resilience		<ul style="list-style-type: none"> ▪ Final research brief
→ Building Resilience through Decentralized Water Resource Management in the Caribbean		<ul style="list-style-type: none"> ▪ Final research brief ▪ Infographic
→ Case Studies Documenting Emerging Trends in Adaptation-Directed Microfinance		<ul style="list-style-type: none"> ▪ Tajikistan case study ▪ Jamaica case study
→ Innovative or Ancient? Increasing Water Resilience in Nepal		<ul style="list-style-type: none"> ▪ Nepal case study
Synergies of Climate Funds		
Maximizing Synergy and Complementarity Among International Climate Funds at the Country Level	Apr 2020	<ul style="list-style-type: none"> ▪ Final report ▪ Summary brief



THE CLIMATE INVESTMENT FUNDS

c/o The World Bank Group
1818 H Street NW, Washington, D.C. 20433 USA

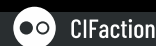
Telephone: +1 (202) 458-1801
Internet: www.climateinvestmentfunds.org

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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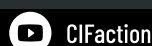
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