Independent Evaluation Office
GLOBAL ENVIRONMENT FACILITY

Evaluation of the GEF Partnership and Governance Structure

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FULL REPORT

Global Environment Facility
Independent Evaluation Office

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Foreword

The environmental finance landscape has changed since the inception of the Global Environment Facility (GEF), and it continues to evolve. New environmental funds such as the Climate Investment Funds and the Green Climate Fund have been established, and multilateral Banks—both established and new—are devoting substantial resources to mainstream environmental sustainability in the development agenda. Yet environmental financing needs remain huge relative to demand and are largely unmet. The GEF, with its limited resources, continues to be an important player in this landscape and enjoys a comparative advantage on several fronts, particularly as a financing mechanism for important conventions. The GEF has responded to the growing need of countries through an expansion of the partnership to 18 Agencies.

This evaluation takes a close look at the health of the expanded GEF partnership, its governance, and its financing including the resource allocation framework (the System for Transparent Allocation of Resources—STAR). The evaluation draws on a variety of sources including a survey administered across the partnership, documents, and in-depth interviews with a broad range of stakeholders across the partnership. Where available, efforts were made to gather benchmark data on governance from other partnerships.

The evaluation highlights the GEF's areas of comparative advantage and suggests areas for strengthening, particularly in operational governance. The evaluation was presented to the GEF Council at its November 2017 meeting, and was part of the Sixth Comprehensive Evaluation of the GEF. The Council took note of the conclusions of the evaluation and endorsed the recommendations.

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Acknowledgments

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The GEF Secretariat and GEF staff involved in the projects included provided information, data, and insights during interviews and meetings. GEF Council members provided inputs through a survey and in-depth interviews. Country stakeholders and operational focal points provided additional information and insights through interviews and a survey.

The IEO is grateful to all these individuals and institutions for their contributions. Final responsibility for this report remains firmly with the Office.

Abbreviations

CBD	Convention on Biological Diversity
CBIT	Capacity-Building Initiative for Transparency
CEO	Chief Executive Officer
CGIAR	Consultative Group on International Agricultural Research
CIF	Climate Investment Funds
CSO	civil society organization
GAVI	Global Alliance for Vaccines and Immunization
GCF	Green Climate Fund
GEF	Global Environment Facility
GPE	Global Partnership for Education
IAP	integrated approach pilot
IEO	Independent Evaluation Office
INGO	international nongovernmental organization
MDB	multilateral development bank
MEA	multilateral environmental agreement
MIC	middle-income country
OECD	Organisation for Economic Co-operation and Development
OFP	operational focal point
OPS	overall performance study
SDG	Sustainable Development Goal
STAP	Scientific and Technical Advisory Panel
STAR	System for Transparent Allocation of Resources
UN	United Nations
UNDP	United Nations Development Programme
UNFCCC	United Nations Framework Convention on Climate Change

The GEF replenishment periods are as follows: pilot phase: 1991–94; GEF-1: 1995–98; GEF-2: 1999–2002; GEF-3: 2003–06; GEF-4: 2006–10; GEF-5: 2010–14; GEF-6: 2014–18; GEF-7: 2018–22.

All dollar amounts are U.S. dollars unless otherwise indicated.

Executive summary

The Global Environment Facility (GEF) occupies a unique space in the global financing architecture. It not only finances the United Nations Framework Convention on Climate Change, but also major multilateral environmental agreements and conventions, including the Convention on Biological Diversity, the Stockholm Convention on Persistent Organic Pollutants, the United Nations Convention to Combat Desertification, and the Minamata Convention on Mercury. The GEF continues to provide strategic and innovative environmental and climate change-related financing, leveraging its financial resources and the functioning of its partnerships. At the same time, GEF funds are limited compared to estimated global need. Though other institutions such as the Climate Investment Funds and the Green Climate Fund have emerged, the GEF retains broad coverage of environmental issues, a large number of recipient countries, and a rich diversity of partners.

The global landscape for environment finance has been changing rapidly since the fourth and fifth GEF replenishment periods as well as throughout the current (sixth) replenishment period. Key evolutions include the Paris Accord as a roadmap (and the 2017 withdrawal of the United States from the accord); the development of carbon markets/climate finance; the establishment of the Climate Investment Funds and the Green Climate Fund); numerous bilateral agreements for funding climate change mitigation and adaptation projects such as the Marrakesh Conference of the Parties (COP22), which started focusing on climate risk impact issues beyond adaption; the ratification and entry into force of the Minamata convention; the expansion of the land degradation neutrality framework and recent establishment of the United Nations Convention to Combat Desertification's Land Degradation Neutrality Fund; the introduction of green bonds; private equity interest in climate finance; nascent private sector climate/environmental finance investment in climate change projects, including public-private partnerships; and other advancements in environmental finance (e.g., impact investment, insurance products, etc.).

Parallel to these external developments across the finance landscape, the GEF has undergone several changes within its structure, governance, and partnership framework. Importantly, the number of implementing and executing Agencies has increased from the initial three—the United Nations Development Programme, the United Nations Environment Programme, and the World Bank—to 18 Agencies today. The way the GEF allocates its resources changed with the introduction of the Resource Allocation Framework in GEF-4, which was restructured as the System for Transparent Allocation of Resources in GEF-5.

Purpose and scope

This report is structured as a technical document focusing on three key components within the overall GEF comprehensive evaluation:

- Comparative advantage of the GEF as a funding channel
- Adequacy of donor financing
- Health of the expanded GEF partnership and governance structure

The evaluation builds on recommendations from the Fifth Overall Performance Study (OPS5) of the GEF and other previous evaluations conducted by the Independent Evaluation Office of the GEF. Speaking to an evolving GEF partnership within a changing landscape, this study brings to light the GEF's strategic relevance, positioning, and value against a backdrop of significant changes in environmental governance policy (including but not limited to climate change), institutions, and environmental finance. Recommendations based on this study have been included in the overall OPS6 recommendations and are not included in this document.

Methodology

This study was launched in December 2016. The objective of the approach has been to assess the overall effectiveness of the GEF's partnership and governance, financing, and its comparative advantage (i.e., its relevance). The overall goal is to provide learning and recommendations to key stakeholders for strategic decision making in terms of the future directions of the GEF.

The methodology used for this evaluation included a variety of methods. The Evaluation team, led by Universalia, conducted an in-depth review of key documents. Extensive consultation was pursued with key stakeholders from across the GEF partnership and beyond. Eighty-seven stakeholders were interviewed for this study. An online survey was administered to the GEF Secretariat, Agencies, operational focal points, the Scientific and Technical Advisory Panel, Council members, Assembly members, and civil society organizations. A total of 123 respondents took the survey, resulting in an overall participation rate of 32.6 percent.

Data analysis followed the tenets of a mixed-method approach. An elaborate evaluation matrix formed the basis for the conceptual framework for the study. Various data analysis techniques were applied, including descriptive analysis, content analysis, quantitative/statistical analysis, comparative analysis, aggregation, and triangulation.

Comparative advantage

The comparative advantage of the GEF derives primarily from its mandate as the principal financial mechanism of the MEAs and conventions. Across the partnership, there is strong support for this mandate; serving the MEAs was also deemed necessary for the healthy functioning of MEAs, and thereby the delivery of global environmental benefits. The unique mandate of the GEF allows it to pursue integration across focal areas. There is evidence in the scientific literature and support in the partnership for integration in programs of the GEF, as manifested through the integrated approach pilots. Finally, the GEF has significant comparative advantage due to its convening power, coupled with its breadth, high degree of trust, strong performance record, support for transformational change, and long history.

Financing

There is an overall global shortage of funding to address recognized environmental and climate issues relative to the scale of global needs, including rapidly accelerating climate change rates and risks. This has constrained the GEF's ability to play an even bigger catalytic role as a key environmental funding and finance mechanism of the conventions, to different regions and in other ways.

The vast majority of donors have delivered on their financial commitments to the GEF, as promised and on time. Meeting donor commitments is important to maintaining widespread confidence in the institutional mechanism overall. Despite the delivery of pledged commitments, the GEF has encountered a shortfall in funding during GEF-6 due to foreign exchange volatility. Currency hedging has not been used to manage foreign exchange risk. This has had detrimental effects on funding availability for GEF-6 projects, with direct implications for the approval of projects for both countries and Agencies, whose planning is based on donor commitments.

The GEF's ability to offer grants and nongrant instruments is much appreciated across the partnership. Noting that the GEF has historically accepted some risk exposure to facilitate innovation, there is GEF-wide support for innovative financing and risk mitigation approaches to be further pursued and offered. This is a potential way for the GEF to further distinguish itself.

A key strategic and operational aspect of its work, the GEF's new cofinancing policy has been beneficial. Cofinancing has allowed the GEF to access sizable resources for its projects. It is recognized that the multilateral development banks and certain focal areas (such as climate change) have greater capacity to generate cofinancing. Cofinancing commitments for GEF-6 projects exceeded the targets set by the GEF cofinancing policy. Against the cofinancing policy mandated target of 6:1, cofinancing commitments so far for GEF-6 projects have been mobilized at a rate of 8.8:1 and across the GEF periods—from GEF-1 to GEF-6 —there has been a steady increase in the cofinancing ratio of the GEF portfolio. Cofinancing commitments were fully met for a majority (59 percent) of completed GEF projects. However, there is confusion in Agencies around the application of the GEF aspirational ratio of 6:1.

Private sector investment and financing have an important role to play to close the funding gap. In the GEF, the private sector portfolio is catalyzing private investment. Every $1 from a GEF grant leverages a competitive ratio of $8 in cofinancing, compared to $6 in cofinancing estimated for the overall GEF portfolio. Three out of every eight dollars in cofinancing come from private-sector investments, mostly in the form of equity investment. Beyond facilitating investment, the GEF also has a role to play in regulatory reform to facilitate environmental finance.

Partnership and governance structure

The expansion of the number of GEF Agencies from 12 to 18 in GEF-6 brings both promise and challenges. :The increased diversity of Agencies can potentially enhance the partnership's capacity to deliver global environmental benefits, but challenges exist in dealing with the greater competition among Agencies for GEF's limited resources. There is some evidence in relation to the three integrated approach pilots of improved cooperation among the Agencies, drawing upon their respective advantages as multilateral development banks, UN Agencies, and international nongovernmental organizations.

GEF strategies have mostly been responsive to convention guidance. The GEF has responded expeditiously to new mandates, including the Paris Agreement's request to establish the new Capacity-Building Initiative for Transparency. The GEF Secretariat has made efforts in recent years to get more usable guidance from the conventions, yet certain features of convention guidance have made operationalization challenging. OPS5 referred to ambiguous language, lack of prioritization, cumulative nature, and repetition. Some of these issues have been addressed; for example, the Convention on Biological Diversity has eliminated repetitive messages and updated its guidance.

Overall, the GEF partnership is well governed, but concerns continue on matters related to representation, efficiency, accountability, and transparency. Seventy-three percent of respondents to an Independent Evaluation Office survey on GEF governance note that the GEF is effectively governed overall, and representatives of all stakeholder groups indicate that the governance structure has served the GEF reasonably well. Council members are engaged, and there is a high level of trust and goodwill, as well as a sense of common purpose. However, the GEF Instrument and current rules of procedure do not fully and accurately reflect the way in which the partnership is actually functioning.

1: Introduction

1.1 Context

The GEF occupies a unique space in the global financing architecture. It not only finances the United Nations Framework Convention on Climate Change (UNFCCC), but also major multilateral environmental agreements (MEAs) and conventions, including the Convention on Biological Diversity (CBD), the Stockholm Convention on Persistent Organic Pollutants, the United Nations Convention to Combat Desertification, and the Minamata Convention on Mercury. The GEF continued to provide strategic and innovative environmental and climate change-related financing, leveraging its financial resources and the functioning of its partnerships. At the same time, GEF funds are limited compared to estimated global need. Though other institutions with pledged amounts far exceeding those of the GEF have emerged, such as the Climate Investment Funds (CIF) and the Green Climate Fund (GCF), the GEF retains broad coverage of environmental issues, a large number of recipient countries, and a rich diversity of partners.

The global landscape for environment finance has been changing rapidly since the fourth and fifth GEF replenishment periods as well as throughout the current (sixth) replenishment period. Key evolutions include the Paris Accord as a roadmap (and the 2017 withdrawal of the United States from the accord); the development of carbon markets/climate finance; the establishment of the CIF and GCF; numerous bilateral agreements for funding climate change mitigation and adaptation projects such as the Marrakesh Conference of the Parties (COP22), which started focusing on climate risk impact issues beyond adaption; the ratification and entry into force of the Minamata convention; the expansion of the land degradation neutrality framework and recent establishment of the United Nations Convention to Combat Desertification's Land Degradation Neutrality Fund; the introduction of green bonds; private equity interest in climate finance; nascent private sector climate/environmental finance investment in climate change projects, including public-private partnerships; and other advancements in environmental finance (e.g., impact investment, insurance products, etc.).

In parallel to these external developments across the finance landscape, the GEF has undergone several changes within its structure, governance, and partnership framework. Importantly, the number of implementing and executing Agencies has increased from the initial three—the United Nations Development Programme (UNDP), the United Nations Environment Programme, and the World Bank—to 18 Agencies today. The way in which the GEF allocates its resources changed with the introduction of the Resource Allocation Framework in GEF-4, which was restructured in GEF-5 as the System for Transparent Allocation of Resources (STAR).

1.2 Purpose of the evaluation

Within the changing global and institutional context, this report has been produced as part of the larger Sixth Comprehensive Evaluation of the GEF (OPS6) and is designed to serve as a technical document focusing on three key components within the overall GEF comprehensive evaluation:

- GEF comparative advantage as a funding channel
- Adequacy of donor funding/financing
- Health of the expanded GEF partnership and governance structure

The evaluation builds on recommendations from the Fifth Overall Performance Study (OPS5) and previous evaluations conducted by the Independent Evaluation Office (IEO) of the GEF and other international development institutions. This study discusses the GEF's strategic relevance, positioning and value against a backdrop of significant changes in environmental governance policy (including but not limited to climate change), institutions, and environmental finance.

1.3 Methodology

This study was launched in December 2016. It has been guided by Organisation for Economic Co-operation and Development (OECD) "Quality Standards for Development Evaluation" (DAC 2010), "Norms and Standards for Evaluation" (UNEG 2016), and ethical guidelines and the code of conduct for evaluation in the United Nations (UN) system (UNEG 2008b and 2008a). The team was also guided by the *Sourcebook for Evaluating Global and Regional Partnership Programs* prepared by the Independent Evaluation Group of the World Bank (IEG 2007). Methodologically, the study adopted a utilization-focused evaluation framework (Patton 2008) and followed a participatory and mixed-methods approach. Much of the study has also been comparative in nature, drawing on a series of comparable organizations—e.g., the CIF, GCF, and others—as a means of highlighting good practices and lessons learned from the field as a whole.

The methodology used for this evaluation included a variety of methods. The evaluation team conducted an in-depth review of key documents. Extensive consultation was pursued with key stakeholders from across the GEF partnership and beyond. A total of 87 stakeholders were interviewed for this study (table 1.1). An online survey was administered to the GEF Secretariat, Agencies, operational focal points (OFPs), Scientific and Technical Advisory Panel (STAP), Council members, Assembly members, and civil society organizations (CSOs). A total of 123 respondents took the survey, resulting in an overall participation rate of 33 percent (annex A).

1.4 Structure

This report is organized into three chapters, addressing the focus questions of the evaluation. Chapter 2 discusses the comparative advantage of the GEF as a funding channel. Chapter 3 examines the adequacy of donor funding and financing. Chapter 4 assesses the health of the expanded GEF partnership and governance structure.

TABLE 1.1 Stakeholders interviewed for the study

Stakeholder group	No. of interviews
Agencies	24
Conflict Resolution Commissioner	1
Conventions	12
Council members	4
Civil society organizations	2
IEO	6
Operational focal points	6
Outsiders	4
STAP	9
GEF Secretariat	18
Trustee	1
Total	87

2: Comparative advantage of the GEF

2.1 Introduction

In the 25 years since the Rio Earth Summit, as global environmental challenges have continued to increase, global action to address these challenges has also evolved. The GEF was established on the eve of the 1992 Earth Summit as a catalyst for action on the environment. The GEF has continued to evolve in response to and in anticipation of rising environmental challenges, growing development needs, and a changing landscape of environmental action.

Since the establishment of the GEF, the global landscape of environmental action has changed considerably. The GEF has also evolved from a pilot program to an ambitious champion of global public goods (GEF 2016a). The comparative advantage of such an institution is richly contextual, evolving as the institution itself adapts and evolves. This chapter discusses the dynamic and contemporary character of the GEF's comparative advantage, within the current global context, in three forms:

- The GEF as a financial mechanism of the MEAs and conventions
- The GEF's integrative approaches to issues and focal areas
- The convening power of the GEF

2.2 Multilateral environmental agreements/conventions

Finding 1: The comparative advantage of the GEF derives primarily from its mandate as the principal financial mechanism of multilateral environmental agreements and conventions. There is strong support across the partnership for this mandate; serving the MEAs was also deemed necessary for the healthy functioning of MEAs, and thereby, the delivery of global environmental benefits.

The GEF's comparative advantage derives primarily from its mandate as the principal financial mechanism for a number of MEAs and conventions as well as its broad thematic coverage of environmental issues, also consistent with the Sustainable Development Goals (SDGs). The GEF Instrument identifies the GEF

> as a mechanism for international cooperation… to achieve agreed global environmental benefits in the following focal areas:
>
> a. biological diversity;
>
> b. climate change;
>
> c. international waters;
>
> d. land degradation, primarily desertification and deforestation;
>
> e. chemicals and wastes. (GEF 2015c, 12)

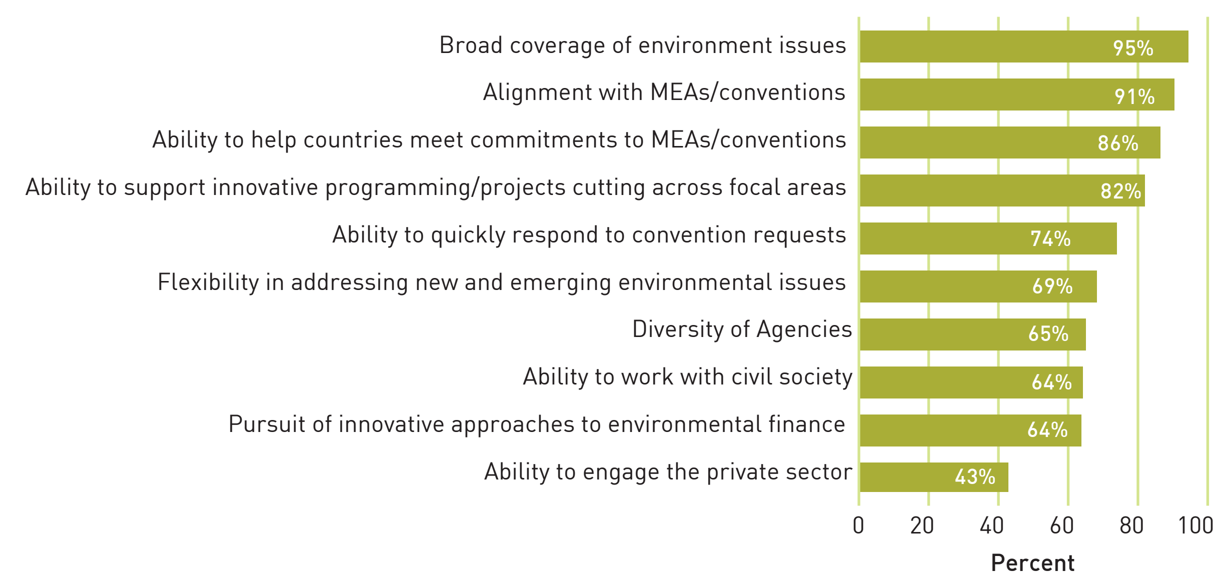
In addition, according to Provision I.6., "in partial fulfillment of its purposes, the GEF shall: [o]perate the financial mechanism for the implementation" of the MEAs and conventions (GEF 2015c, 13).

Across the partnership, there is a high degree of commitment to ensuring that the GEF remains true to its mandate stemming from the MEAs, while at the same time encouraging innovation in the pursuit of global environmental benefits, in line with evolving global priorities and framings. Survey results indicate that 95 percent of respondents agree that the GEF's comparative advantage stems from its broad coverage of environment issues rather than any one specific issue area, while 86 percent agree that it stems from its ability to help countries meet their commitments to MEAs and conventions. Ninety-one percent of respondents indicate the importance of the GEF's alignment with MEAs and conventions (figure 2.1).

Interview respondents from diverse stakeholder groups appreciate the GEF as an institution and were generally in agreement with its mandate to serve environmental conventions globally, and moreover, as the only global fund serving such a mandate.

The GEF is seen as an essential entity for the majority of its focal areas. With the exception of the climate landscape, where there are diverse financing institutions, there are virtually no organizations comparable to the GEF in any of the other focal areas. Biodiversity is traditionally a large portfolio of the GEF; the GEF is the financial mechanism for the CBD, and indeed is seen as a large and reliable resource for funding. For other focal areas, including international waters and chemicals and waste, the GEF is seen as the only resource available. Staff members of conventions in particular emphasized that the GEF was absolutely fundamental to the conventions and to the delivery of the obligations under the conventions. Other interview respondents agreed that focal areas like biodiversity are traditionally not served by the other comparable funds. Currently the comparative advantage of the GEF is associated with the support it provides to diverse conventions and their operationalization.

FIGURE 2.1 Survey responses related to comparative advantages of the GEF



Climate change warrants a separate discussion among the GEF focal areas. With the establishment of the GCF and its ambitious—albeit informal—target of mobilizing $100 billion per year by 2020, comparisons are often drawn between the GCF and the GEF. In this context, and in the context of climate change in general, two points merit consideration.

First, in the last two decades, as global action for climate change mitigation and adaptation has grown, so has the diversity and availability of public institutions working on climate-related finance. Today the climate finance landscape has diverse multilateral and bilateral agencies, creating a need to discern areas of competition and possible complementarities (Mazza, Falzon, and Buchner, 2016). According to the UNFCCC's 2016 *Biennial Assessment and Overview of Climate Finance Flows*, the global total climate finance flows in both developed and developing countries in 2013–14 averaged $714 billion. Of this, public investment flows to developing countries averaged $41 billion. Of the latter flow, UNFCCC funds—including the Adaptation Fund, the GEF, the Least Developed Countries Fund, and the Special Climate Change Fund—averaged $0.7 billion during the same period. By comparison, pledges to the GCF amounting to $10.2 billion were made by the end of 2014. As the landscape has fragmented, the GEF has become a relatively smaller contributor to climate-related projects. The GEF's available resources are certainly not insubstantial for its many recipient countries, however; the challenge is to use those resources in the most effective way to engage other sources of finance and catalyze transformational change.

Second, the analysis demonstrates that the GEF has several features which distinguish the GEF from among other multilateral climate funds. These include the provision of significant and flexible grant financing; the focus upstream on the enabling environment to support broader public and private climate investment, including through policy, legal, and regulatory reform and capacity building; the emphasis on piloting and demonstrating technologies and financial approaches that could be scaled up by other partners; the GEF's contribution to innovative and risk-sharing approaches; and the GEF's ability to fund integrated projects, across focal areas and including both climate mitigation and adaptation aspects. In addition, the GEF provides critical support for countries to meet their obligations under the UNFCCC, including support for nationally appropriate mitigation actions, national communications, biennial update reports, and intended nationally determined contributions. The GEF's historic mandate to provide such support is seen as one of its comparative advantages among other climate funds.

In the overall environmental finance landscape, while the GEF is a designated financial mechanism of the UNFCCC, it also serves as a key financial mechanism to a diverse set of MEAs. While this is a comparative advantage of the GEF in and of itself, it also affords the GEF the ability to support multifocal programming more in line with grounded environmental realities. In addition, several other comparable agencies face unique challenges quite unlike the GEF. While the GCF is not yet completely operational, the Adaptation Fund, the Least Developed Countries Fund, and the Special Climate Change Fund are much smaller in scale, compared to the GEF. The CIF focuses on private sector financing and is operationalized through the five multilateral development bank (MDB) partners. In addition, it is limited in legitimacy by operating outside of the UNFCCC, and by having only a limited number of recipient countries (CIF Evaluation Oversight Committee 2014). By comparison, not only is the GEF a designated financial mechanism of the UNFCCC, it also enjoys a global focus in terms of recipient countries.

Serving the MEAs is also deemed necessary for the healthy functioning of the MEAs, and thereby, the delivery of global environmental benefits. There exists a deep, reciprocal and inextricable relationship between the GEF and the conventions. The GEF draws its core mandate through its relationship with the conventions, and the conventions find the GEF Instrumental to their negotiations and commitments.

This underscores the important role played by the GEF not only as a financial mechanism in supporting global action through MEAs, but also as an incentivizing institution of the global institutional infrastructure. Resources provided through the GEF act as incentives for developing countries to make commitments under the MEAs, thereby ensuring global action toward the realization of global environmental benefits. Further, the availability of a strong financial mechanism such as the GEF is seen as robust support to the conventions. GEF Council members draw from experiences in the difficult negotiations at the MEAs, particularly the UNFCCC and the CBD, to emphasize the central role of the GEF functions. They asserted that the reliable functions performed by the GEF were seen as a source of goodwill and constructive spirit for the negotiations at MEAs. Though these functions are difficult to perform, they are key to the MEAs. Indeed, the partnership expresses a strong need for a clear articulation of the GEF's comparative advantage as a result of this unique mandate.

There are, however, slight though important differences in the perceptions related to the mandate of the GEF as a principal financial mechanism of the conventions. Council members from some donor countries tend to view the relationship with the conventions as primary, such that GEF's mandate derives primarily from the various conventions. Similarly, in interviews, Conventions expressed concern that such a mandate runs the risk of becoming secondary with the rollout of programs such as the integrated approach pilots (IAPs). Convention Secretariat respondents emphasize the primacy of the GEF's mandate vis-à-vis the conventions, supporting countries in realizing their commitments under the conventions. According to those interviewed, without a strong tie to the conventions, the GEF would run the risk of becoming indistinguishable from other financial mechanisms, spreading its resources too thin, eroding some of its comparative advantages, and also exposing it to severe competition. In-country stakeholders broadly agree on the potential for the IAP programs to address multiple conventions through an integrated programming approach.

2.3 Integration in programs

Finding 2: The unique mandate of the GEF allows it pursue integration across focal areas. There is evidence in the scientific literature, and support in the partnership for integration in programs of the GEF.

While its primary mandate and comparative advantage is located in serving as the financial mechanism for MEAs and conventions, the GEF is not strictly confined to thematic or programmatic silos in its pursuit of global environmental benefits. Indeed, focal area silos can be artificial with regards to complex real-world contexts, where environmental issues are not neatly divided. Evidence available in the scientific literature supports integration in addressing environmental challenges, resulting in the discipline of sustainability science (Kauffman and Arico 2014). The science itself has changed, where disparate research clusters are using integrated approaches to study coupled systems (Kajikawa, Tacoa, and Yamaguchi

2014). In line with this, the GEF2020 Strategy states the

> vision for the GEF is to be a champion of the global environment building on its role as financial mechanism of several multilateral environmental conventions (MEAs), supporting transformational change, and achieving global environmental benefits on a larger scale. (GEF 2015a, 15)

The GEF has historically pursued multifocal programming (i.e., with projects drawing on more than one focal area). The share of multifocal projects has increased, and there is a commitment of 52 percent to projects with multifocal areas in GEF-6. This ability to integrate is a key comparative advantage of the GEF. While there are diverse other agencies in the climate finance landscape, the GEF remains the only agency with a broad mandate that can address, in an integrative manner, drivers related to a host of environmental challenges (including climate change). As the GEF draws its mandate from diverse MEAs, it can exercise integration in its programming—an ability not available to many other comparable agencies. The GEF is also able to assist in the delivery of the SDGs in an integrated manner, through the diversity of its portfolio, and unlike many agencies in the climate finance landscape.

Across the GEF partnership, there is much support for the GEF2020 focus on addressing the drivers of environmental degradation and the integrative principle underpinning IAPs developed in GEF-6. Across the GEF, 82 percent of survey respondents agree that the GEF's comparative advantage stems from its ability to support innovative programming/projects that cut across multiple environmental issues and focal areas (i.e., IAPs). Given the diversity of its focal areas, the GEF is the only environment/climate finance organization that is able to create such integration.

While there is widespread support for the impact programs taking shape for GEF-7, there are some concerns. Staff members of MEAs express concern that advancing the IAPs/impact programs may require GEF resources to be diverted away from focal areas, thereby reducing resources available for meeting commitments under the conventions themselves.

Concerns on the IAPs are also related to the processes of decision making and communication. Many respondents from countries, Agencies, and conventions expressed being unclear about how decisions have been made pertaining to the selection of projects, countries, and Agencies—in general, and particularly related to IAPs. In such cases, although the principle for integration is highly appreciated, the support for the current process is not unequivocal.

Survey respondents for this study expressed low agreement with statements related to the transparency of decision making at the GEF Secretariat (52 percent), communication among partners (53 percent), and accountability (54 percent). (See figure 4.6.) Most interview respondents across the GEF indicate being unclear as to the overall selection criteria for IAPs. Agencies question the impartiality of the Secretariat in deciding whether to advance programs to the Council, given its involvement in their design and in the selection of program partners. Similarly, country and Agency selection undertaken by the GEF Secretariat is perceived as opaque.

2.4 Convening power of the GEF

Finding 3: The GEF has significant comparative advantage due to its convening power, coupled with its breadth, high degree of trust, strong performance, and long history.

The GEF wields significant convening power over global environmental issues (table 2.1). According to the literature, convening power is thought to emerge from four characteristics: diversity of participants; clear purpose; knowledge and expertise leveraged; and outcome, influence, or product (Flower, Muoio, and Garris 2013). Common factors that are understood to support the convener role include the following:

- Programs/strategies specifically designed for convening, and very targeted
- Expert knowledge or scholarship provided by senior experts and practitioners
- Links to the academic world, or the offer of training programs to build capacity and contribute to a new generation of leaders or experts
- A multiplicity of convening forms (seminars, conferences, expert panels, roundtable discussions, consultative forums, etc.) that they mostly host (but may also participate in) that take place at global, regional and/or national level
- Generating debate, making explicit diverse perspectives, building consensus, developing a product, making recommendations, or taking action around a shared vision

All make use of convening to bring about some form of change on key and targeted issues.

The GEF is a partnership with a history of more than 25 years, working across the globe on diverse environmental issues and maintaining strong relationships. The GEF is more diverse than any other comparable organization, covering virtually every country, with focal areas including environmental dimensions that are not represented by other funding agencies.

TABLE 2.1 **Examples of the convening power of the GEF**

Criterion	Example
Diversity of participants	▪ 5 global MEAs and conventions ▪ 166 recipient countries historically; 143 recipient countries in GEF-6 ▪ 39 donor countries ▪ 18 GEF Agencies, including the UN, MDBs, national executing agencies, and global conservation organizations ▪ 6 STAP panel members ▪ 32 Council members ▪ 5 focal areas
Clear purpose	▪ The GEF Instrument ▪ GEF2020 Strategy ▪ Memorandums of understanding with conventions
Knowledge and expertise leveraged	▪ STAP, IEO, GEF Secretariat, 18 GEF Agencies ▪ Expertise from across the GEF partnership
Outcome, influence, or product	▪ Year of establishment: 1991 ▪ Number of projects: 4,433 ▪ GEF grant volume: $1.5 billion ▪ Cofinancing: $90.7 billion ▪ Multiplicity of events, reports, etc.

Members of the partnership are drawn to the GEF for diverse reasons. The number of countries and the breadth of focal areas covered by the GEF are especially attractive to some of the GEF Agencies with equally broad mandates, including the UN agencies and conservation organizations. Diverse GEF Agencies reported satisfaction with the alignment between their priorities and the GEF objectives. The MDBs reported strong support for the GEF's ability to innovate in its approaches. The GEF has traditionally focused on capacity building and technical assistance, which have provided a strong comparative advantage. This complements the larger catalytic action that the GEF is also capable of undertaking.

From the perspective of the countries, specifically, other dimensions provide strong comparative advantage. The GEF provides funding through four basic modalities: full-size projects, medium-size projects, enabling activities, and the Small Grants Programme. These modalities provide a range of options for diverse project types and sizes. Overall, approximately 80 percent of closed projects have satisfactory performance. The STAR allocation provides countries with a predictable and reliable source of funding, allowing for long-term planning. In addition, the diverse grants of the GEF influence policy making and have an impact at the grassroots level through the CSO Network and the Small Grants Programme.

In addition, the IEO and the STAP of the GEF provide significant institutional support in the evaluation of GEF work and supporting its grounding in cutting-edge scientific knowledge. Indeed, new institutions like the GCF are establishing equivalent bodies for their function. Through the support of its institutional structure, the GEF maintains high standard of scientific expertise, documentation, and monitoring and evaluation, which sets it apart from other agencies.

This, along with the history and spread of the GEF across countries and focal areas, distinguishes GEF from other funding and financial mechanisms. Eighty percent of survey respondents agree or strongly agree that GEF's comparative advantage stems from its geographic scope and coverage. Further, the GEF has been active for more than 25 years, resulting in high social capital—the wealth of relationships, trust, norms, and networks that the GEF enjoys as a result of this long-standing history.

3: Adequacy of donor funding/financing

3.1 Introduction

The environmental finance landscape has changed since the GEF's inception, and it continues to evolve. There is widespread awareness of environmental issues, and mainstreaming is underway across a plethora of organizations, including MDBs. The private sector is also increasingly involved in addressing these issues. Key recent evolutions include the SDGs as a global framework of multifaceted development priorities; the Paris Accord as a roadmap for tackling climate change and related issues; the rise of the GCF and CIF; a focus on adaptation and climate risks in addition to climate change mitigation; the green bond markets; and a rise of bilateral programs for climate change. Global funding flows have increasingly prioritized climate change and REDD+ (reducing emissions from deforestation and forest degradation and the role of conservation, sustainable management of forests and enhancement of forest carbon stocks in developing countries) over other environmental issues, notably biodiversity and transboundary waters.

While the international community has committed and invested sizable resources annually to address environmental issues, environmental funding and financing needs remain huge relative to demand and remain largely unmet. Moreover, most recent donor funding has been made available through a climate change mitigation lens, though the critical inseparable connections with agriculture, land use, biodiversity, and water are increasingly recognized and acted upon.

It is estimated that at least $1 trillion per year is required to meet green infrastructure needs, as per Paris Accord goals (IFC 2016). At the same time, an estimated extra $2.5 trillion in funds is needed each year to achieve the SDGs. Thus, donors are faced with the prospect of inadequate funds in light of pressures they face from multiple directions. With the refugee humanitarian crisis and imminent departure of the United Kingdom from the European Union, the economic alliance is fragile, with competing needs for limited funds in heightened evidence, with implications on global environmental action.[1] This is exacerbated by increasingly frequent famines and natural disasters attributed to accelerating climate change (many requiring immediate assistance), volatility of global markets, competing bilateral programs for environmental finance, and political uncertainty created by the United States' withdrawal from the Paris Accord.[2]

Against this changing and challenging backdrop, the GEF is an important albeit limited source of environmental funding and financing.[3] While donors generally meet their funding commitments to the GEF, GEF funds are limited compared

[1] According to a report by Greenpeace (Boren 2017), this weakness has emboldened the United Kingdom to lobby to weaken European Union climate targets even as it prepares to exit.

[2] This will take four years in practice, per UNFCCC rules.

[3] "Funding" and "financing" are often used interchangeably, though their meanings differ.

to the estimated global need. Nonetheless, it remains one of the most significant players in the existing multilateral funding and environmental landscape; the GEF is the only one to focus on environmental issues in general, and not just on climate change. Mindful that donors and the public sector alone cannot provide the range and type of financial resources required, the GEF has sought to unlock additional resources through engaging private sector actors and investors.[4]

This examination of the adequacy of resources considers the quantitative dimensions of the question against the backdrop of scarcity of environmental funding and financing, as well as the GEF's engagement with the private sector, and the different dimensions of its operations. The following are among those discussed: scarcity of resources by region and focal area, resources for transboundary/extrajudicial/regional projects, large projects by type of agency (MDBs in particular), resources for certain types of programs (e.g., innovation and risk mitigation), and issues of compatibility regarding the timing of funds and project needs.

3.2 Adequacy of resources

Finding 4: There is an overall global shortage of funding to address recognized environment and climate issues relative to the scale of global needs, including rapidly accelerating climate change rates and risks. This has constrained the GEF's ability to play a more effective and catalytic role as a key environmental funding and finance mechanism of the conventions, to different regions and in other ways.

The question of the adequacy of GEF funding is herein situated within a presentation of global environmental needs and priorities. It specifically examines the availability of GEF resources, and their parceling by region, focal area, and Agencies.

3.3 Global environmental need

Global demand for environmental finance far exceeds resources made available by donors, including those resources made available through the GEF. According to the CBD High-Level Panel, the estimated costs of meeting the Aichi Biodiversity Targets by 2020 are between $150 billion and $440 billion per year (CBD HLP 2014). Additionally, at its 13th Conference of the Parties, the United Nations Convention to Combat Desertification launched the Land Degradation Neutrality Fund, with an initial target size of $300 million. Furthermore, an estimated minimum $5.7 trillion in funds

[4] Though the analysis below does mention nonfinancial engagement with the private sector, the bulk of its focus is on funding and financing, as per the terms of reference. By definition this necessitates a more finance- and risk management-based discussion, as financial resources are needed to implement GEF projects. Noninvestment interactions with the private sector include sustainable agricultural commodities chains, and value chain interventions for food security and prevention of land degradation. Using the GEF's convening power to help determine standards for green certification similar to the Rainforest Alliance or participating in the sustainable palm oil initiative are examples of other types of interventions. However, other than corporate social responsibility, finding environmental and climate change solutions still comes down to finding more funds to implement projects, policies, and technical assistance on the ground, as well as making projects commercially viable to the extent possible. This message was reiterated by donors at the European Development Days meetings in Brussels that concluded on June 8, 2017. They concluded that innovative financing and selected appropriate participation by the private sector for risk mitigation is required to help close the funding gap for climate finance. They specifically cited the need for the insurance industry to provide index-based flood and drought, crop, or livestock insurance, disaster risk insurance for microfinance institutions, flood risk insurance for low-income housing, hedging for volatile crop prices, and emergency liquidity facilities amongst other things. With the growth of the green bond market, that is another area to consider how GEF programs and projects can become bankable for bond markets.

is needed annually to prevent the detrimental impacts of climate change (WEF 2013). By comparison, global climate finance flows have fallen far short, ranging from $340–650 billion per year.[5] The International Energy Agency estimates that an additional $1.1 trillion in low-carbon investments is needed every year on average between 2011 and 2050, in the energy sector alone, to keep global temperature rise below 2°C (IEA 2017). In cumulative terms, the world is falling further and further behind its low-carbon and climate-resilient investment goals (box 3.1), especially as the rate of climate change is accelerating;[6] currently at an estimated trajectory of 3.6°C in that period.

3.4 Global resources and priorities

While there is an overall shortage of environment and climate funding, the GEF remains one of the main actors in the donor-funded multilateral landscape for addressing environment and climate issues. Its main "competitors" by size are the GCF and the CIF. Within the climate finance architecture, the GEF is the only institution that addresses all environmental issues rather than being limited to the climate change perspective. It has a history and standing as the financial mechanism of the conventions that its competitors don't have. Given that the CIF only serves 48 countries at a national or programmatic level, the GEF provides better

BOX 3.1 Facts and figures: The scale of needed investment

- The World Economic Forum projects that by 2020, about $5.7 trillion will need to be invested annually in green infrastructure, much of which will be in today's developing world and transition economies.
- This will require shifting the world's $5 trillion in business-as-usual investments into green investments, as well as mobilizing an additional $700 billion to ensure this shift actually happens.
- The Climate Policy Initiative estimates that we are currently at roughly $360 billion annually in public and private climate investments, with developed country governments providing somewhere between $10–20 billion per year, according to their fast-start finance reports and OECD estimates.
- When you consider these figures, the $100 billion annual goal that is usually referenced is only a small piece of the $5.7 trillion puzzle. Both public and private levels of funding need sustained growth to ensure that we [the global community] get on a pathway to meeting investment needs in 2020 and beyond.

SOURCE: World Resources Institute website, "Climate Finance. Facts and Figures: The Scale of Needed Investment."

[5] According to the International Finance Corporation, "The growth in greenhouse-gas emissions is expected to come mainly from emerging markets—which require $4 trillion per year to build and maintain infrastructure. How these rapidly growing middle-income nations respond to their infrastructure needs will directly affect whether we can achieve the promise of the Paris Agreement" (IFC 2016, v).

[6] In looking at different estimates of the funding gap it is important to see not only what data sources were used, but also what ppm scenario the numbers were calculated for. It is widely recognized that current data has large gaps in it. For example, OECD data do not include large countries such as Brazil and Mexico. OECD did not start tracking climate change fund flows until last year, and is missing non-Development Assistance Committee data such as funding flows from the private sector and nongovernmental organizations. Also different data sets have different methodologies and cannot be viewed as comparable. Several initiatives are under way to try and fill in the data gaps. As of now, *The Global Landscape of Climate Finance 2014* (CPI 2014) is considered the best available estimate for trying to fill in gaps. It also lists all the other sources of data and what the issues are with them. It took OECD as its base and then complemented and adjusted this based on data from other sources.

access to funds, especially for least developed countries, which generally receive far less funding relative to middle-income countries (MICs).

At a global level, most climate finance flows currently come from a limited number of Western donors. OECD climate finance flows are heavily tilted toward the Asia-Pacific region. Sub-Saharan Africa is mostly left out, with the exception of Kenya and South Africa, which have more developed financial markets.[7] Importantly, private actors were the largest source of global climate finance from 2012 to 2013, and invested $193 billion, or 58 percent of total flows in 2013, primarily in carbon markets prior to the decline of the Clean Development Mechanism.[8] Trends in climate finance outlined above very much reflect perceptions of country risk (which has been documented as a barrier to investment across the board by all funds). Commercial investors require relatively higher returns to reward them for taking on relatively higher country risk in emerging markets.[9] Some emerging markets are better developed than others and risk appetite varies by investors. However, there is a limit to how much risk investors will bear, with frontier markets being the hardest to find financing for. Thus, for example, the CIF Clean Technology Fund receives the most private sector investment, as its large infrastructure projects fit the risk profile of what commercial investors are more likely to invest in and where they can earn commercial returns.

With public and private investors investing more in rising MICs, this does not mean that financial resources are going to projects of highest environmental priority, according to GEF OFPs interviewed for this study. For example, Kenya has lost access to some bilateral funding because bilateral donors are increasingly more focused on commercial business models for MICs. This is an important recent development trend, with implications for environment and climate funding and financing, especially for GEF focal areas like biodiversity, international waters, and land degradation, which are commercially less viable.[10]Indeed, biodiversity is mostly funded by grants and/or public sector concessional finance. Transition MICs fear that with more commercial financing, there is a real risk that environmental considerations will not adequately be taken into account despite the growing need for such environmental priorities to be addressed in MICs.[11]

[7] Thus, it makes sense that Sub-Saharan Africa is not attracting climate funds, as its financial markets are not as developed as the countries that are receiving funding.

[8] This was driven by the demise of the Clean Development Mechanism market, showing how policy and climate finance markets are intertwined. When more recent private sector data becomes available, it will be interesting to see how much private finance has continued to fall (since the decline from 2012 to 2013) and how much has been compensated for by continued decreasing technology costs for solar and wind.

[9] According to the *The Global Landscape of Climate Finance 2014*, almost three-quarters of climate finance flows were invested with the expectation of earning commercial returns. Notably, agriculture gets a very small percentage, given the availability of relatively more viable commercial investments related to climate change (CPI 2014).

[10] For example, the U.S. Agency for International Development (USAID) has a number of sizable challenges encouraging viable business models for development. Also, the World Bank has started Climate Innovation Centers across the world. Finally, there is a fascination with establishing Silicon Valley–type incubators and accelerators for development and environment. Such approaches are only viable for focal areas and projects where commercial business models can be developed (large solar or wind projects where there is a good feed-in tariff, for example) with enough barrier removal and capacity building. This is not the case for all focal areas, especially biodiversity, international waters, and Land Degradation.

[11] Despite a country preference to work with bilaterals, due to the relative ease of procedures and direct access

Their experience illustrates that just because more donor, bilateral, MDBs, Development Finance Institution, and/or commercial investor financing is addressing climate finance, this does not necessary mean it is funding areas of highest environmental priority. While renewable energy projects can now be more easily financed commercially with the help of climate finance, this does not automatically translate to addressing other environmental issues of equal or greater priority.[12] This also highlights the need for more integrated interdisciplinary approaches to addressing environmental concerns, rather than siloed, climate change-focused approaches. The GEF has responded to this need with the creation of its IAPs and planned impact programs.

3.5 Parceling GEF resources

Against this background of donor funding scarcity and priorities, it is clear that the GEF's resources are modest, amounting to an estimated $4.43 billion for the four-year GEF-6 replenishment period. This reveals a large funding gap relative to the global need for environment and climate funds. This paucity in funding is widely recognized across the GEF.

In terms of regional distribution, the majority of GEF resources are currently allocated to Latin America and the Caribbean, East Asia and the Pacific, and Sub-Saharan Africa respectively. Global projects across sovereign boundaries are 8 percent of the total (figure 3.1). Of note, Latin America and the Caribbean and East Asia and the Pacific have been very active regions in terms of renewable energy, biodiversity, and forestry for a long time.

The Middle East and North Africa region is undersupported relative to the rest of the portfolio. On the one hand, the Middle East and North Africa is not being prioritized from the perspective of environmental needs. There are some exceptions, such as Morocco, which has had a few very large projects, notably in concentrated solar power among others. On the other hand, Gulf Cooperation Council countries are not being engaged as potential, nontraditional donors to close the funding gap. In interviews, many current GEF donors expressed the need to engage nontraditional donors in the Gulf Cooperation Council and beyond.

There is no convenient geographical aggregation for small island developing states (SIDS) and fragile states given the breadth of very different attributes for each. At the same time, the GEF recognizes that SIDS, the Pacific, and fragile states warrant specific attention given their unique conditions. SIDS and the Pacific are particularly vulnerable to rising sea levels. They are experiencing climate change now, with some SIDS, such as Micronesia, in need of urgent adaptation measures.

The most recent expansion of the GEF to 18 Agencies has increased inter-Agency competition. The World Bank and other MDBs emphasized the shortage of GEF funding and expressed frustration at not being able to get the size of funding required for the type of catalytic projects they wished to do. Convention secretariats indicated that the addition of new agencies has contributed to agency politics on the ground, sometimes preventing country

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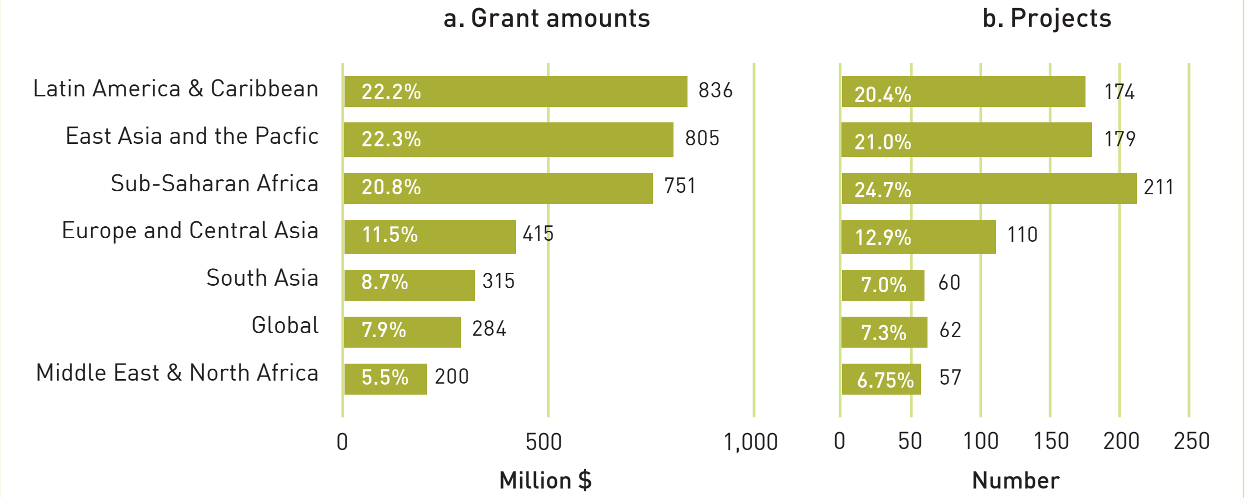
that works with the beneficiaries (unlike the GEF, which hands control to its Agencies), such MICs are now in greater need of multilateral donor financing for environment, not less.

[12] Indeed, it can reduce access to donor funds for these issues, as in the case of Kenya. Moreover, with transition to MIC status, the nature of the needed engagement changes to be compatible with changing country conditions. Kenya perceives this as necessitating changing the focus to agriculture value chains and sustainable production in its case.

FIGURE 3.1 Regional distribution of GEF grants and projects as of June 30, 2016



SOURCE: GEF 2016b.

environmental priorities from being met.13 With no corresponding increase in funding, the GEF expansion left agencies competing for the same pool of resources.

3.6 Donor commitments

Finding 5: The vast majority of donors have delivered on their financial commitments to the GEF, as promised and on time. Meeting donor commitments is important to maintaining widespread confidence in the institutional mechanism overall. Despite the delivery of pledged commitments, the GEF has encountered a shortfall in funding in GEF-6 due to foreign exchange volatility. Currency hedging has not been used to manage foreign exchange risk. This has had detrimental effects on funding availability for GEF-6 projects, with direct implications for the approval of projects for both countries and Agencies, whose planning is based on donor commitments.

The GEF has relied on the same core set of donors over many years. Since its inception, the GEF has received contributions from 39 donor countries. According to the list of donors posted on the GEF website for the GEF-6 replenishment, donors pledged a record $4.43 billion for the GEF-6 period; with the notable addition of five predominantly MICs (as compared to the GEF-5 replenishment). The list of new donors includes Côte d'Ivoire and Pakistan.

Overall, donors mostly delivered on their financial commitments to the GEF, as promised and on time. As of the most recent report from the Trustee, 99 percent of GEF-6 pledges have been met (with small arrears from prior GEF replenishments lingering). As stated by many stakeholders across

[13] Despite certainty stemming from their funding allocation through the STAR, some countries express concern over having lost a measure of control over how this allocation is used. Countries rely on Agencies for the GEF project application process. Of note, given its size, UNDP has local presence in many countries in which the smaller Agencies cannot afford to work, leaving UNDP with a virtual monopoly there.

the GEF, meeting donor commitments, and doing so on time, is important for maintaining widespread confidence in the institutional mechanism. This is especially so in times of funding scarcity. Timing of payment also determines when and how the GEF can roll out programming and schedule project funding during each replenishment cycle.

Despite the delivery of pledged commitments, the GEF encountered a significant shortfall in available financial resources due to foreign exchange volatility. Given that donors do not pay 100 percent of their pledged commitments up front as per the tranched payment schedule agreed upon with the Trustee, future tranches are subject to foreign exchange volatility and are automatically exposed to currency risk. Over the course of GEF-6, appreciation in the U.S. dollar led to a shortage of funds when converting from other donor currencies/special drawing rights to U.S. dollars. While foreign exchange volatility is a normal and daily feature of capital markets, which the World Bank Treasury and Capital Markets group manages through hedging for the World Bank, the GEF has no financial mechanism (such as hedging) for managing such risk. This has had detrimental effects on the amount of funding available for GEF-6 projects; some projects could not proceed due to the resulting shortage of funding.

Donors are increasingly encouraging climate change/climate finance funds be used for innovative approaches rather than business-as-usual development. One reason for this is that donors now have to decide internally between allocating climate finance funds to their own bilateral climate finance programs, to those of multilateral actors, to the different multilateral actors (i.e., between GEF and GCF) while balancing multiple competing priorities within the ever-shrinking pool of resources. Donors also demand that the SDGs are considered, including as part of framing global environmental benefits, when allocating GEF funds.

Still, donors surveyed express a willingness to consider "top-ups" of additional funding to their GEF contribution, and outside of STAR, for truly innovative work the GEF may want to pursue. Top-ups were most often mentioned in the context of innovative and/or private sector financing. It was made clear that to qualify, the GEF would need to enhance its capacity for innovative financing.

The GEF's ability to offer grants and nongrant instruments is much appreciated across the partnership. Noting that the GEF has historically accepted some risk exposure to facilitate innovation, there is GEF-wide support for innovative financing and risk-mitigation approaches to be further pursued and offered. This is a potential way for the GEF to further distinguish itself.

A key strategic and operational aspect of its work, the GEF's new cofinancing policy has been beneficial. Cofinancing has allowed the GEF to access sizable resources for its projects. It is recognized that the MDBs and certain focal areas (such as climate change) have greater capacity to generate cofinancing. Cofinancing commitments for GEF-6 projects exceeded the targets set by the GEF cofinancing policy. Against the cofinancing policy mandated target of 6:1, cofinancing commitments so far for GEF-6 projects have been mobilized at a rate of 8.8:1. Across GEF periods from GEF-1 to GEF-6, there has been a steady increase in the cofinancing ratio of the GEF portfolio. Co-financing commitments were fully met for a majority (59 percent) of completed GEF projects. However, there is confusion in Agencies around the application of the GEF aspirational ratio of 6:1.

Private sector investment and financing have an important role to play to close the funding gap. In the GEF the private sector portfolio is catalyzing private investment. Every $1 from a GEF grant leverages a competitive ratio of $8 in cofinancing, compared to $6 in cofinancing estimated for the overall GEF portfolio. Three out of eight dollars in co-financing come from private sector investments, mostly in the form of equity investment. Beyond facilitating investment, the GEF also has a role to play in regulatory reform to facilitate environmental finance.

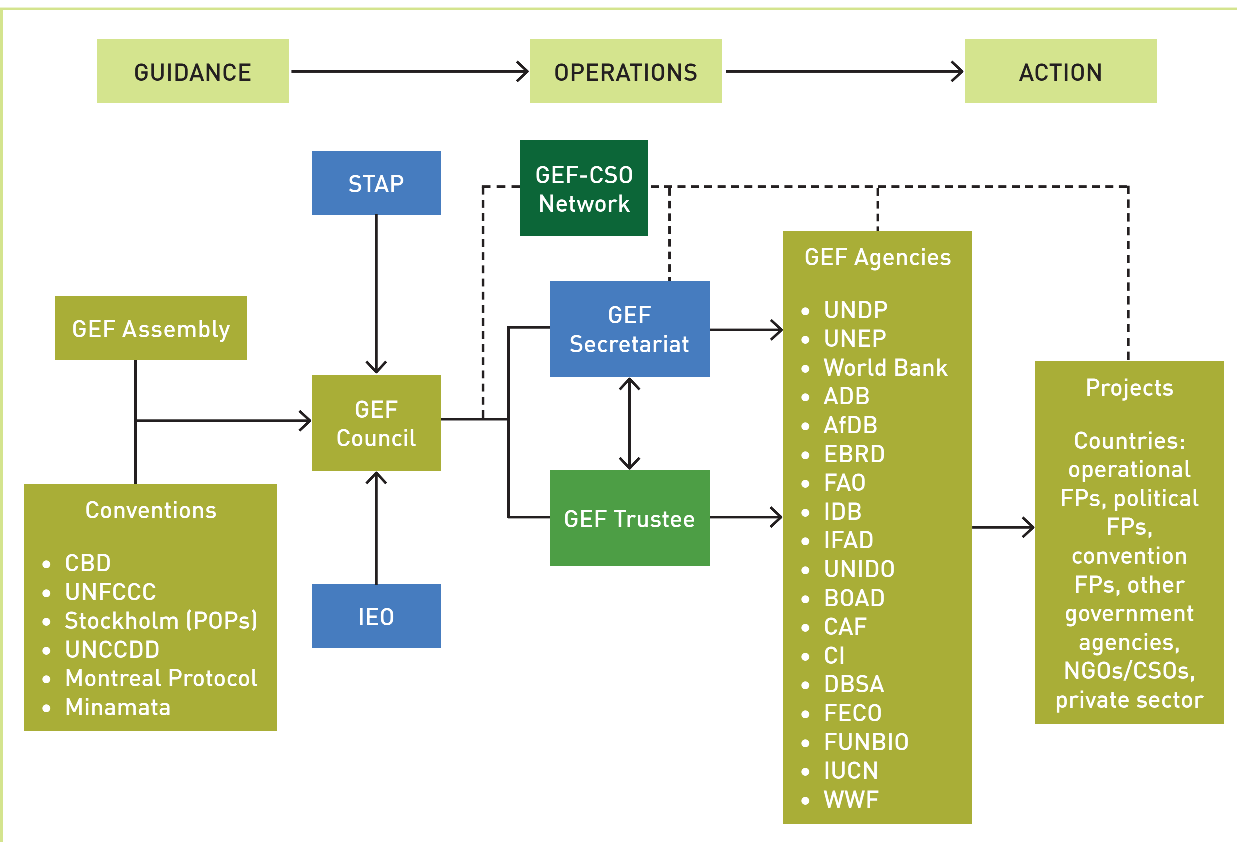
Evaluations of nongrant instruments, the role of the private sector, the GEF cofinancing policy, and the STAR are presented in separate reports and are not included here.

4: Health of the expanded GEF partnership and governance structure

4.1 Introduction

The GEF is a unique partnership in many ways, comprising different bodies and partners (figure 4.1). The principal governing and administrative bodies are the GEF Council and the GEF Secretariat, respectively, with the Chief Executive Officer (CEO) being both the head of the Secretariat and the co-chair of the Council. The Council functions under the guidance of the GEF Assembly and the conferences of the parties of the conventions, for which the GEF is the financial mechanism.

FIGURE 4.1 The GEF structure



SOURCE: GEF website, www.thegef.org/gef/gef_structure.

The Agencies are responsible for developing project proposals and for supervising the implementation of approved projects. Operational, political and convention focal points play important coordination roles regarding GEF matters at the country level, as well as liaising with the GEF Secretariat, GEF Agencies, and the conventions. All countries have political and convention focal points, while countries eligible for GEF project assistance also have OFPs. The STAP provides the GEF with scientific and technical advice on policies, operational strategies, programs, and projects, while the IEO undertakes independent evaluations of GEF impact and effectiveness. The World Bank, as trustee, helps with resource mobilization, manages donor contributions to the GEF trust funds, and facilitates the transfer of resources to the Agencies for preparing and implementing projects.

This chapter examines the governance of the GEF, and addresses how the health of the GEF partnership has changed since OPS5. Health is defined as "the extent to which the structure of the partnership and the quality and relevance of interactions among the partners enable the GEF partnership to effectively and efficiently support the delivery of global environmental benefits" (GEF IEO 2014). In examining the governance and health of the partnership, this chapter addresses three major questions:

- How have recent changes in the structure and mandates of the GEF partnership (table 4.1) affected the organizational effectiveness of the partnership, including the key roles, functions, and relationships among the various partners?
- How have recent changes in GEF policies and procedures affected the interorganizational efficiency of the GEF partnership in relation to project programming?
- How is the governance and administration of the GEF partnership affecting the organizational effectiveness and efficiency of the partnership?

4.2 Expansion of the partnership

Finding 6: The expansion in the number of GEF Agencies from 12 to 18 in GEF-6 brings positives along with challenges. There is potential for the increased diversity of Agencies to enhance the partnership's capacity to deliver global environmental benefits. The challenge is dealing with the greater competition among Agencies for the GEF's limited resources. There is some evidence in relation to the three integrated approach pilots of improved cooperation among the Agencies, drawing upon their respective advantages as MDBs, United Nations agencies, and international nongovernmental organizations (INGOs).

The major structural change in the GEF partnership in GEF-6 has been the increase in the number—and diversity—of Agencies from 12 to 18, thereby concluding the second expansion phase of the GEF partnership, after the first expansion phase from 3 to 10 Agencies during 2001 to 2008. Representatives of all stakeholder groups have generally viewed this expansion to be a positive development in the GEF partnership, drawing in new ideas, energy and capacity, though with little or no appetite for continued expansion until the effects of this expansion have been absorbed. Some of the new Agencies—such as Conservation International, the International Union for Conservation of Nature and Natural Resources (IUCN), and the World Wildlife Fund-US—were already experienced executing agencies for GEF projects, and therefore faced less of a learning curve than the other new Agencies.

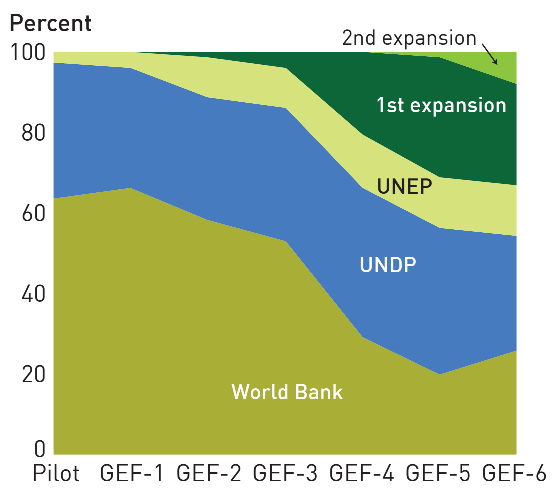
The increased number of Agencies, the STAR allocation system, and the resulting small scale of GEF resources allocated to many countries have

TABLE 4.1 **Principal changes in the structure, mandates, and policies of the GEF partnership for GEF-6**

Date	Decision/event	Reference document
2010–16	The number of GEF Agencies expands from 10 to 18 (from 12 to 18 since the beginning of GEF-6)	GEF 2010
May 2011	GEF Council approves the establishment of the Nagoya Protocol Implementation Fund (NPIF)	GEF 2011
November 2012	GEF Council agrees to increase the maximum size of medium-size projects from $1 million to $2 million	GEF 2012
November 2012	The GEF Secretariat and the World Bank initiate a project cycle harmonization pilot between the World Bank Group and the GEF	GEF 2012
May 2013	GEF prepares to serve as the Financial Mechanism of the Minamata Convention on Mercury upon entry into force	GEF 2013
May 2014	GEF Council adopts a revised co-financing policy for GEF-6, including the adoption of an aggregate aspirational ratio of 6:1	GEF 2014a
May 2014	GEF Council increases the set-aside for global and regional programs from $190 million in GEF-5 to $266 million in GEF-6, which includes the three integrated approach pilot programs	GEF 2014b
May 2014	GEF Council increases the set-aside for global and regional programs from $190 million in GEF-5 to $266 million in GEF-6, which includes the three integrated approach pilot programs	GEF 2014b
May 2014	GEF Council increases the private sector set-aside from $80 million in GEF-5 to $110 million in GEF-6 for nongrant financial instruments	GEF 2014b
October 2014	GEF Council approves a new project cancellation policy for projects approved in GEF-6	GEF 2015b
December 2015	UNFCCC adopts the 2015 Paris Climate Agreement, which among other things requests the GEF establish the Capacity-Building Initiative for Transparency (CBIT) trust fund	
June 2016	GEF Council approves the consolidation of all GEF project and program cycle policies in one document	GEF 2016c
October 2016	GEF Council adopts contingency measures to effectively manage the projected shortfall of $572 million in GEF-6, equivalent to 13% of the original GEF-6 envelope of $4,434 million	GEF 2016d

contributed to increased competition among Agencies for GEF resources at the country level. There is essentially universal agreement that the current arrangements have advantaged UNDP and some other United Nations agencies at the expense of the MDBs, especially the World Bank and including International Fund for Agricultural Development. UNDP has not only a widespread country presence but also closer relationships with senior government officials and a stronger need to generate administrative fees (from implementing GEF projects) to pay its own staff salaries. The relative predictability of STAR allocations enabled UNDP to lock up a lot of GEF-6 STAR allocations even before the GEF-6 replenishment period began. Such first-in programming works less well for the MDBs. The increasing share of the first and second sets of new Agencies has come at the expense of the World Bank's share (figure 4.2). Both UNDP and the United Nations Environment Programme have essentially retained their long-term shares of 33 percent and 11 percent, respectively, through GEF-6. The newest eight Agencies have so far realized 8 percent collectively of GEF-6 commitments.

FIGURE 4.2 **Shares of GEF commitments, by lead Agency and replenishment period**



SOURCE: GEF Project Management and Information System.

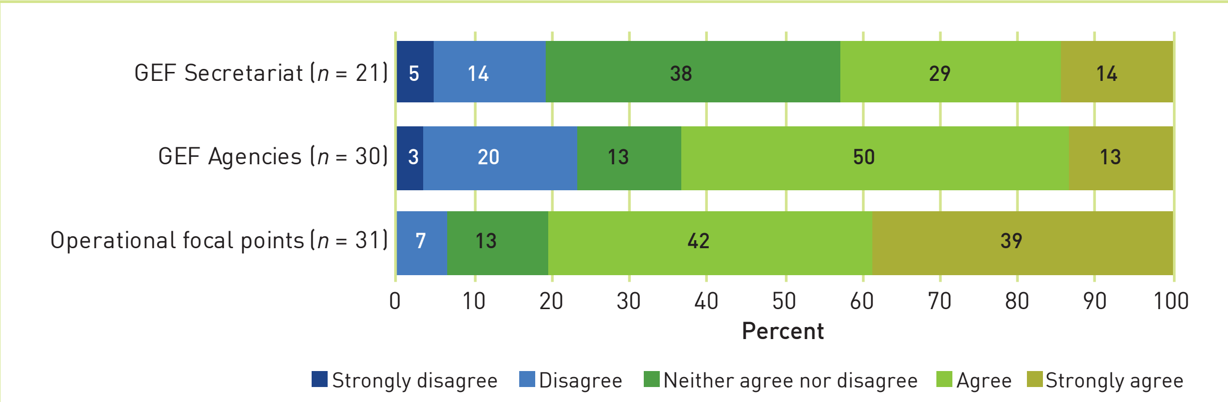
Representatives of the conventions questioned whether the current arrangements were leading to countries choosing their highest priority or most needful projects from an environmental point of view. They felt that the selection of projects resulted less from a considered discussion among GEF partners and more from the competition among the Agencies, the incentives faced by the Agencies, and what the Agencies preferred to deliver.

The GEF Agencies now comprise six MDBs (including the International Fund for Agricultural Development), four UN Agencies, three INGOs focusing on biodiversity conservation, three regional development banks—the West African Development Bank, the Development Bank of Latin America, and the Development Bank of Southern Africa—and two national organizations: the Foreign Economic Cooperation Office, Ministry of Environmental Protection of China and the Brazilian Biodiversity Fund (FUNBIO). This expansion has provided wider geographic coverage and Agencies that specialize in certain focal areas such as the United Nations International Development Organization for chemicals and waste, the African Development Bank and International Fund for Agricultural Development for land degradation, and the INGOs for biodiversity conservation. However, only a modest 65 percent of survey respondents agreed or strongly agreed that the GEF's comparative advantage stemmed from the diversity of its Agencies. The OFPs responding to the survey value the diversity of the Agencies significantly more than GEF Secretariat staff, 81 percent to 43 percent (figure 4.3).

Eighty-eight percent of OFPs responding to the survey agree or strongly agree that the expanded partnership offers increased choice for countries in programming GEF resources, and 77 percent that the GEF effectively supports country-owned strategies for addressing environmental concerns. Secretariat staff countered that so far, the diversity is more apparent than real. The three original Agencies still provide the widest geographic scope and most countries with small STAR allocations only have a few Agencies to choose from. Only 36 percent of GEF Agency representatives and 25 percent of GEF Secretariat agree or strongly agree that expanding the partnership to 18 Agencies has increased the GEF's effectiveness in delivering global environmental benefits.

Some Agency coordinators see the increased diversity in the GEF Agencies as creating the potential for the Agencies to work more closely together by capitalizing on possible synergies arising from this diversity: MDBs bringing in the cofinancing, UN Agencies providing the technical support, and INGOs connecting to country-level communities. Such an arrangement would be similar to the "distinctive areas of emphasis" envisaged among the three original Agencies and still laid out in the GEF Instrument. There is some evidence that this may be happening in the

FIGURE 4.3 Survey responses to the question "To what extent do you agree that the GEF's comparative advantage as a funding mechanism stems from the diversity of its Agencies?"



SOURCE: Stakeholder survey (see annex A).

NOTE: The distribution of responses among the three stakeholder groups is statistically significantly different at the 90 percent level of confidence.

context of the three IAPs in GEF-6. Seven Agencies are partnering in the Sustainable Cities and Food Security IAPs and six Agencies are partnering in the Commodities IAP.

However, competition among the Agencies remains strong, and the transaction costs associated with the Agencies working together on single projects remain large. As more GEF resources are allocated to IAPs in GEF-6 and IAPs envisaged in GEF-7, the relationships among Agencies are becoming more complex. While IAPs enable Agencies to play to their own comparative advantages, there is a need for better ground rules to mitigate frictions among the partners. The Agencies need incentives to work together.

4.3 Responsiveness to conventions.

Finding 7: The GEF has been responsive to conventions: It responded expeditiously to the Paris Agreement's request to establish the new Capacity-Building Initiative for Transparency.

As the financial mechanism for MEAs and conventions, the GEF receives guidance from the MEAs during the negotiations preceding each replenishment period, which in turn influences the programming directions for the upcoming replenishment period. Convention guidance also has an impact through the countries that are signatories to the conventions, who as signatories incorporate convention guidance in their national strategies, policies, and priorities, the implementation of which the GEF supports.

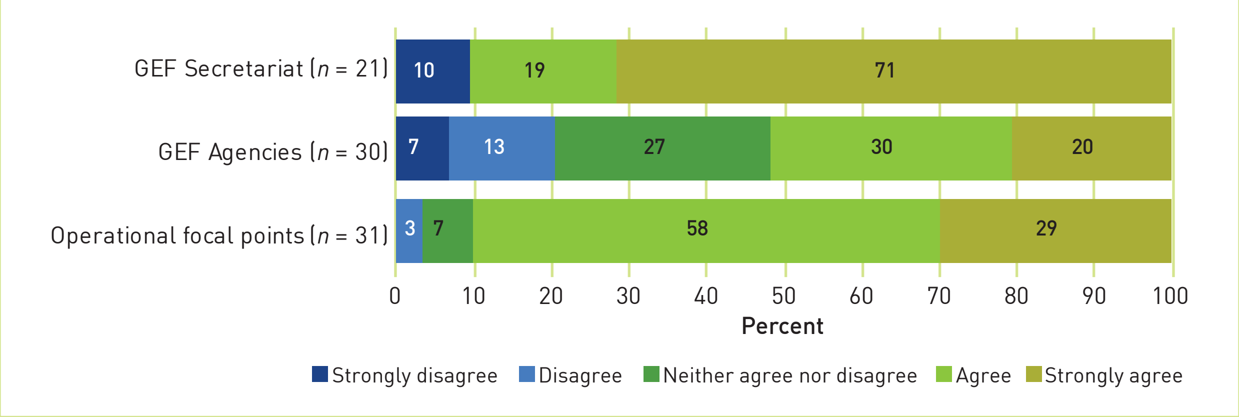
Additional mandates and guidance can also occur in the middle of a replenishment period. Indeed, the major additional mandate in GEF-6 has been the Paris Climate Agreement in December 2015, since this is the first time that developing countries have agreed to certain obligations in a climate change agreement or protocol. Now that they have agreed to report their progress toward their intended nationally determined contributions, the Paris Agreement (in paragraphs 85–89) also requested that the GEF establish and operate the Capacity-Building Initiative for Transparency (CBIT) Fund to support developing country parties with tools, training, and assistance to meet the enhanced transparency requirements and accuracy in measuring greenhouse gas emissions. The GEF Council approved the establishment of the CBIT Trust Fund at its 50th Council meeting in June 2016, and the Fund became operational in November 2016, with 11 donors pledging more than $50 million to the Fund and with the first three projects approved for Kenya, Costa Rica, and South Africa.

Two other recent changes, which occurred during GEF-5, were the establishment of the Nagoya Protocol Implementation Fund in June 2011 and the adoption of the Minamata Convention to reduce and eliminate mercury pollution in October 2013. The Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from their Utilization is a protocol under the Convention on Biological Diversity. Subsequent to becoming a financial mechanism for the Minamata Convention, the GEF consolidated its work on persistent organic pollutants, ozone-depleting substances, mercury, and its Strategic Approach to Integrated Chemicals Management into a single chemicals and waste focal area.

Overall, survey respondents view the GEF as responsive to the requests of the conventions. About 76 percent of respondents agree or strongly agree that the GEF's ability to quickly respond to convention requests (e.g., establishing the CBIT) was an important element of its comparative advantage. However, there are some significant differences among the responses of different stakeholders (figure 4.4). Only 50 percent of GEF Agency respondents agree compared to 90 percent of GEF Secretariat staff and OFPs.

Representatives of the conventions also noted the practical difficulties in such a large partnership influencing the programming directions for each replenishment period and the actual programming during each period. During the replenishment negotiations, the donors (who tend to represent finance or development ministries) have a larger say than the convention representatives (who tend to represent environment ministries). Some of these issues have been addressed; for example, the CBD has eliminated repetitive messages and updated its guidance. Guidance often represents the lowest common denominator on which convention signatories can agree, and its specificity varies across conventions. For instance, guidance

FIGURE 4.4 Survey responses to the question "To what extent do you agree that the GEF's comparative advantage as a funding mechanism stems from its ability to quickly respond to convention requests?"



SOURCE: Stakeholder survey (see annex A).

NOTE: The distribution of responses among the three stakeholder groups is statistically significantly different at the 90 percent level of confidence.

from the CBD tends to be explicit and technical, establishing a consolidated list of program priorities that defines what should be financed and an outcome-oriented framework taking into account the Strategic Plan for Biodiversity 2011–2020, including its Aichi Biodiversity Targets and associated indicators.

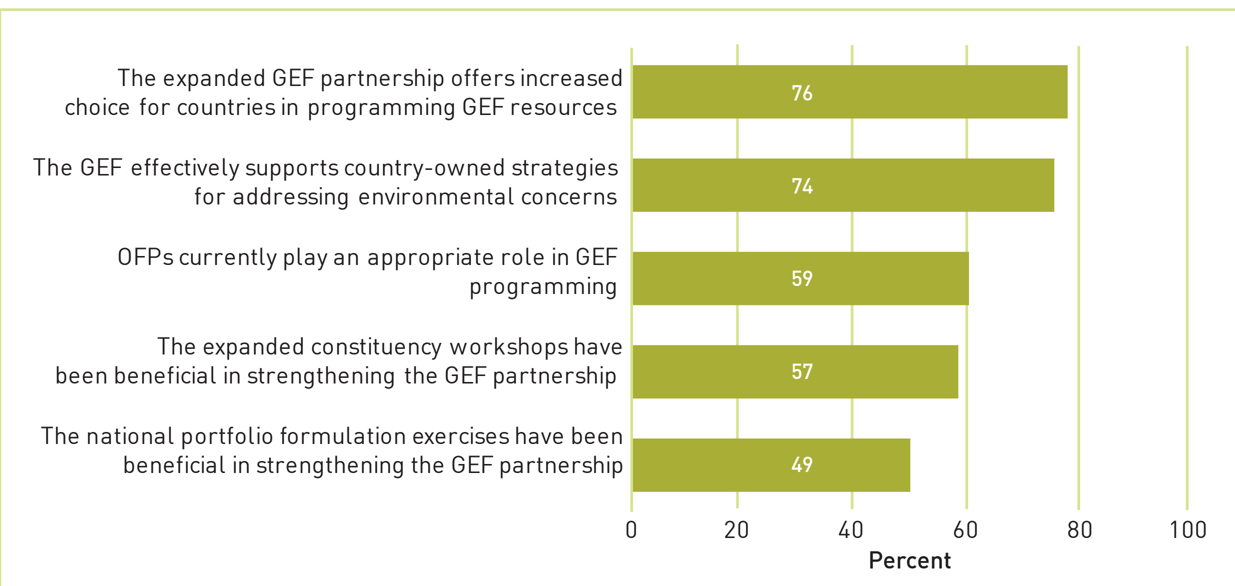
Representatives of the conventions and the CSO Network also noted inadequate communication and coordination between operational and convention focal points at the country level. In response, the team of four country relations officers in the GEF Secretariat now organize up to 18 expanded constituency workshops a year, aimed at keeping the operational and convention focal points, CSOs, and other key stakeholders abreast of GEF strategies, policies and procedures and to encourage coordination. The workshops have helped to increase communications between the operational and convention focal points (figure 4.5).

4.4 Inter-organizational efficiency in project programming

Finding 8: The new cancellation policy and the consolidation of GEF project and program cycle polices in one document is enhancing interorganizational efficiency in project programming.

Some new policies and practices introduced in GEF-6 have had beneficial effects on the efficiency of project programming. Seventy-two percent of survey respondents agree or strongly agree that the new cancellation policy in GEF-6 has helped speed up the project preparation process between Council approval and CEO endorsement, and 70 percent indicate that the recent consolidation in GEF-6 of the Project and Program Cycle Policies of the GEF into one document has been very helpful. GEF Agency coordinators are particularly supportive of the new cancellation policy, citing several specific cases where long-delayed project preparations were sped up due to the new policy.

FIGURE 4.5 Survey responses related to country programming and expanded constituency workshops



SOURCE: Stakeholder survey (see annex A).
NOTE: n = 113.

The increase in the maximum size of medium-size projects from $1 million to $2 million in 2012 has not resulted in more medium-size projects. The number of these projects declined from 33 percent of the portfolio in GEF-4 to 21 percent in GEF-5 and to 18 percent so far in GEF-6. The dollar volume also declined from 9 percent of the portfolio in GEF-4 to 7 percent in GEF-5, and to 5 percent so far in GEF-6. However, the average size of medium-size projects has increased from $0.85 million in GEF-4 to $1.27 million in GEF-5, and to $1.47 million so far in GEF-6. Most GEF Agencies still prefer to program larger full-size projects, notwithstanding the additional requirement for Council approval at the concept stage, because medium-size projects are less economical in terms of the administrative fee structure.

Seventy-three percent of survey respondents agree that GEF Program Managers provide adequate guidance and support for strengthening weak but promising proposals, but only 55 percent of respondents agree that GEF project review criteria are effective for weeding out weak proposals. There are also some significant differences among stakeholder groups regarding the guidance and support that program managers provide. Only 50 percent of GEF Agency representatives agree (compared to 88 percent of GEF Secretariat staff) that program managers provide adequate such guidance and support.

Twenty-six percent of survey respondents agree that efforts to harmonize Agency and GEF project cycles have been adequate. Coordinators of the first ten Agencies identify the biggest bottleneck to be the semiannual approval of project concepts at the Council meetings, so that the project identification forms (PIFs) tend to pile up a month and a half before each Council meeting, at which time the GEF Secretariat distributes the concept documents to Council members for review. Sixty-four percent of survey respondents agree or strongly agree, with no significant differences among stakeholder groups, that the Council should consider granting more delegated authority to approve new projects at the PIF stage between Council meetings. Several Agency coordinators recommend approving project concepts on a rolling basis to alleviate this bottleneck.

Coordinators of the newer Agencies are more positive about the GEF project cycle. They see the GEF as having higher standards than their own organizations in terms of policies, procedures, guidelines, monitoring, and evaluation, and the GEF Secretariat to be very helpful and professional in helping them to learn about the GEF's administrative processes. They are aiming to align their own projects with the GEF project cycle and thereby raise their standards to GEF standards over the next three to four years.

The World Bank and GEF Secretariat now have four years of experience with the WBG-GEF harmonization pilot that was introduced in November 2012. GEF program managers participate in World Bank decision meetings at the concept and approval stages, and also in quality enhancement reviews. The World Bank also frequently arranges for pre-meetings before decision meetings to allow more time for discussion. In turn, the World Bank provides the Council and the Secretariat with its own documentation at both the Council approval and CEO endorsement stages, as opposed to using the GEF templates. Both sides have now become accustomed to this way of aligning the World Bank and GEF project cycles and see benefits in maintaining things as they are. There is no movement to change things, except the suggestion to remove the word "pilot," and no plans to extend this to other Agencies.

4.5 Governance of the partnership

Finding 9: The GEF Partnership is effectively governed overall. The GEF Instrument does not fully and accurately reflect the way in which the partnership is actually functioning today. Concerns related to the GEF governance structure remain, related to matters of representation, efficiency, accountability, and transparency, including the independence of the Council chair.

This section addresses selected issues related to the governance of the partnership that emerged from reviewing the relevant documentation, stakeholder interviews, and the survey, while at the same time comparing the governance arrangements of the GEF with six comparator organizations: the Consultative Group on International Agricultural Research (CGIAR), the Global Alliance for Vaccines and Immunization (GAVI), the Global Fund to Fight AIDS, Tuberculosis, and Malaria, the Global Partnership for Education (GPE), the CIF, and the GCF. This comparative analysis draws upon the most recent constitutive documents of these organizations as well as their recent evaluations, because the legitimacy and effectiveness of an organization's governance cannot be discerned only by looking at its governance arrangements. They also depend upon the history and culture of each organization.

The six comparators and the GEF are the seven largest global partnership programs that are providing grant financing for country-level investments in developing countries on a large scale by means of donor trust funds established for their respective purposes. All are nonprofit organizations. Two are legally incorporated as international organizations (CGIAR and GCF), two are nonprofit foundations under Swiss law (GAVI and Global Fund), and the remaining three (GEF, GPE, and CIF) are hosted by the World Bank. However, while the Bank administratively supports the secretariats of the latter three organizations, the GEF Secretariat operates in a more "functionally independent" manner from the Bank than the GPE or CIF. The World Bank is the sole trustee for four programs (GEF, Global Fund, GPE, and CIF), the most important trustee for the CGIAR, and the treasury manager and financial platform for two programs that raise funds for GAVI: the International Finance Facility for Immunization and the Advanced Market Commitment for pneumococcal vaccines. The Bank was also the interim trustee of the GCF. All seven programs have formally subscribed to the Paris Declaration of country ownership, alignment, harmonization, managing for results, and mutual accountability.

Based on interviews and the survey, the perspectives of GEF stakeholders (both positive and negative) on the legitimacy and effectiveness of the governance of the GEF partnership are the most uniform among all the issues discussed in this chapter. Seventy-three percent of survey respondents express that the GEF is effectively governed overall (figure 4.6). There are no significant differences in the distribution of responses among stakeholder groups to any of the statements in this figure.

Representatives of all stakeholder groups indicate that the governance structure has served the GEF reasonably well. Council members are engaged. There is a high level of trust, goodwill, and sense of common purpose. Decision making is by consensus. The STAP and the IEO provide some checks and balances.

4.6 Representation and voice

The GEF is clearly a legitimate organization in terms of the way in which governmental and managerial authority is exercised in relation to stakeholders with a clear interest in the program. Similar to the other six organizations, both the Assembly and the Council comprise voting

FIGURE 4.6 Survey responses to the question "To what extent do you agree with the following statements related to the effectiveness of the current governance arrangements of the GEF partnership?"

SOURCE: Stakeholder survey (see annex A).
NOTE: *n* = 82.

representatives of donor and recipient governments. The GEF is also the financial mechanism of MEAs and conventions, in turn adopted by the governments of the world. Recognizing the major roles that CSOs have played in almost all countries in bringing environmental issues to the attention of national governments, and the role that CSOs play in increasing the visibility of the GEF on the ground, the Council has also made a concerted effort, since the establishment of the GEF-CSO Network in 1995, to give CSOs a voice in decision making, even though they are not voting members of the Council. The Council has provided almost $500,000 a year for the past five years to enable CSO Network members to participate in Council meetings and CSOs to participate in expanded constituency workshops. The recent IEO evaluation of the CSO Network found that "the GEF-CSO Network continues to be relevant and is delivering results to the GEF partnership... It performs well influencing the policy agenda and increasing CSOs' understanding of the GEF."

In addition to donor and recipient governments, the governing bodies of GAVI and the Global Fund include voting representation from civil society and the private sector; the constitutive documents of the CGIAR, Global Fund, CIF, and GEF explicitly specify other forms of participation in their governing bodies such as ex officio nonvoting members, active observers, accredited observers or simply observers (typically from related organizations), civil society, and the private sector. While the GEF Council admits ex officio nonvoting members and observers to its meetings, the GEF Instrument does not specify either their personalities or the types of participation permitted, a matter that needs to be addressed. The only current reference to observers in the GEF Instrument is the authority granted to the Assembly and the Council in paragraph 25(a) to "determine any aspect of their respective procedures, including the admission of observers."

While the 18 Agencies also attend Council meetings as observers, their representatives explain that they have less voice at the GEF Council than the CSO Network (or that they used to have). Before the expansion in the number of GEF Agencies, the three original Agencies used to collaborate with the GEF Secretariat in preparing various policy and strategic documents. As the number of Agencies has expanded and the GEF Secretariat has grown over time, the Secretariat's role in the preparation of GEF policy and strategic documents has increased, while that of the Agencies has become less collaborative and more consultative. Today, the situation has evolved into one in which the Agencies largely review and comment on documents produced by the GEF Secretariat, and produce reports at the specific requests of the GEF Council and the participants at the GEF replenishments. The three original Agencies also used to participate more actively in policy and strategic discussions at the GEF Council, even though they were invited observers with no formal vote. Today, they have little role or influence in decision-making; they largely answer questions when asked. This is inconsistent with the spirit of several provisions in the GEF Instrument such as paragraph 21(c).

The CGIAR faced a similar situation before it initiated its governance reforms in 2010 and again in 2015. Evaluations in 2003 and 2008 both found that the 15 international research centers who actually conduct the system's agricultural and environmental research—similar to the 18 Agencies that actually prepare and supervise the implementation of GEF projects—had little influence over the policy and strategic direction of the CGIAR, because they were only observers and not voting members of the CGIAR's governing body. This lack of influence and the increasing share of restricted (as opposed to core) funding by the donors were two of the main drivers behind the CGIAR's governance reforms. The current framework and charter of the CGIAR provide, in addition to the System Council, for a management board consisting of seven representatives of Center board members or directors general, as well as two independent members, one of whom serves as chair of the management board (CGIAR 2016, Article 7).

4.7 Efficiency

As the 2009 evaluation of the governance of the GEF found, the large size of the Council (32 members) has enabled good regional balance in terms of representation and opportunity for members to have their views considered in decision making processes. However, unlike other partnership programs, the GEF Council has only one standing committee. The six other partnership programs have all established standing committees of their governing bodies and specified these in their constitutive documents, to enhance efficiency of decision making. These include committees focused on strategy and impact, audit and finance, investments, and fundraising. The Council may consider drawing on the experience of these other partnerships to assess the merits of delegation.

Assembly activities at the end of the replenishment process, involving all 183 GEF members, have been largely formal and ceremonial. The 2009 evaluation found that the Assembly as it then operated—and still operates—was not playing an effective role, had not provided strategic direction, had contributed little to GEF governance, and was not cost-effective. An important recommendation from the 2009 evaluation could be pursued: that the Assembly become a forum for discussion and coordination of all funding devoted to environmental programs and projects, but in collaboration with the CIF and the GCF, similar to the current CIF Forum currently held every 18 months.

4.8 Accountability

Accountability concerns the extent to which an organization makes, accepts, and fulfills its commitments along the chain of command and control. In the GEF's case, that starts from the Assembly and goes down to the Council, the CEO, the Secretariat, the Implementing Agencies and the executing Agencies. Paragraph 21 of the GEF Instrument (GEF 2015c), for example, specifies that "the CEO shall be accountable for the performance of Secretariat functions to the Council," and paragraph 22 states that the Agencies

> shall be accountable to the Council for their GEF-financed activities, including the preparation and cost-effectiveness of GEF projects, and for the implementation of the operational policies, strategies and decisions of the Council within their respective areas of competence and in accordance with an interagency agreement to be concluded on the basis of the principles of cooperation set forth in Annex D. (GEF 2015c)

However, with the expansion in the number of Agencies and the growth of the Secretariat, the Agencies are now more accountable in practice to the Secretariat, as opposed to the Council. While 72 percent of survey respondents believe that the GEF Secretariat provides appropriate strategic leadership, only 54 percent indicate that GEF decision-making processes ensure accountability of the Agencies to the Secretariat and the Secretariat to the Council (figure 4.6).

The 2009 evaluation found some overlapping governance and management functions, which still exists today, with the Council performing some functions generally regarded as management and the Secretariat performing some governance functions. The Council still spends about 20 percent of the time during its semi-annual meetings reviewing individual projects in the proposed work program, because some of the largest contributors retain a keen interest in continuing to be involved in the project cycle of GEF-supported projects. The GEF Instrument, in paragraphs 20 (c) and (d), still gives the Council a role in reviewing individual project documents.

The major difference between the governance of the GEF and that of the six comparator organizations is the absence of an independent chair. While the GEF combines the offices of CEO and chairperson of the Council, all six of the comparator organizations have an independent chair appointed or selected for terms of one to four years, and generally renewable. Some of their constitutive documents also specify additional duties for the chair in between board meetings such as representing the organization at external meetings, advocacy, fundraising, and taking urgent decisions on behalf of the board. By contrast, the GEF does not have a chair other than the CEO in between Council meetings, because the elected co-chair for each Council meeting serves only for that particular meeting. And while the CEO and co-chair share responsibility, according to paragraph 18 of the GEF Instrument, for presiding over different issues being addressed by the Council, the CEO is in command of the most substantive issues. Differentiating the roles of chair and CEO would give the chair the clear authority to run Council meetings and speak on behalf of the Council in between meetings. It would also allow CEO to focus on strategy, operations, and organizational issues while the chair focuses on Council leadership, management oversight, and other governance-related matters.

4.9 Transparency

The 2009 evaluation of the governance of the GEF (GEF IEO 2009) concluded that GEF governance compared well with that of other organizations in terms of transparency, and OPS5 found that the GEF has continued to be one of the most transparent international organizations as far as its governance is concerned. As part of this study we find that the GEF continues to be a transparent organization in terms of its governance, but is less so in terms of its management. Only half of stakeholder respondents to a survey on GEF governance believe that the operational decision making is appropriately transparent. While acknowledging the practical difficulties entailed in explaining all Secretariat decisions within an expanded partnership, concern was expressed by all groups of stakeholders on inadequate clarity and communication of programming decisions, project review criteria, project selection, and the initial preparation of the IAPs in GEF-6. During interviews, concerns were raised on the communication of Agency selection by country operational focal points, with projects being awarded to Agencies based on their country presence and not necessarily based on their comparative advantage.

Annex A: Survey results

A1.1 Please identify your primary affiliation for the purpose of this survey:

Response	Chart	Percent	Number
GEF Secretariat		22.1	25
GEF Agency: UN		15.0	17
GEF Agency: MDB		11.5	13
GEF Agency: NGO		3.5	4
GEF Agency: National (FECO, FUNBIO)		1.8	2
MEA/convention		3.5	4
OFP: Least developed country		8.8	10
OFP: SIDS		6.2	7
OFP: MIC		12.4	14
OFP: High-income country		2.7	3
STAP		7.1	8
None of the above		5.3	6
Total			113

A1.2 Are you a Council member?

Response	Chart	Percent	Number
Yes		29.3	12
No		70.7	29
Total			41

A 2.1 To what extent do you agree that the GEF's comparative advantage as a funding mechanism stems from the following:

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree	Don't know /n.a.	Total
Its alignment with MEAs/conventions	2 (2.1)	2 (2.1)	5 (5.2)	30 (31.2)	57 (59.4)	0 (0.0)	96
Its ability to help countries meet their commitments to MEAs/conventions	2 (2.1)	2 (2.1)	9 (9.4)	32 (33.3)	51 (53.1)	0 (0.0)	96
Its flexibility in addressing new and emerging environmental issues	2 (2.1)	11 (11.6)	15 (15.8)	43 (45.3)	22 (23.2)	2 (2.1)	95
Its ability to support innovative programming/projects that cut across multiple environmental issues/focal areas (e.g., IAPs)	2 (2.1)	5 (5.3)	9 (9.5)	40 (42.1)	38 (40.0)	1 (1.1)	95
Its geographic scope and coverage	2 (2.1)	4 (4.2)	13 (13.7)	33 (34.7)	43 (45.3)	0 (0.0)	95
Its historical track record as the principal source of environmental funding/finance since the 1990s	3 (3.2)	4 (4.2)	17 (17.9)	31 (32.6)	39 (41.1)	1 (1.1)	95
Its broad coverage of environment issues rather than any one specific issue area (e.g., climate change)	1 (1.1)	3 (3.2)	1 (1.1)	42 (44.2)	48 (50.5)	0 (0.0)	95
Its alignment with the SDGs	1 (1.1)	4 (4.2)	23 (24.2)	34 (35.8)	31 (32.6)	2 (2.1)	95
The diversity of its Agencies	2 (2.1)	14 (14.7)	17 (17.9)	41 (43.2)	21 (22.1)	0 (0.0)	95
Its ability to work with civil society	1 (1.1)	10 (10.5)	19 (20.0)	46 (48.4)	15 (15.8)	4 (4.2)	95
Its pursuit of innovative approaches to environmental finance	3 (3.4)	8 (9.0)	18 (20.2)	31 (34.8)	26 (29.2)	3 (3.4)	89
Its ability to engage the private sector	8 (9.0)	17 (19.1)	23 (25.8)	29 (32.6)	9 (10.1)	3 (3.4)	89
Its ability to play a catalytic role in the development of other environmental Trust Funds (e.g., Least Developed Countries Fund/Special Climate Change Fund)	3 (3.4)	5 (5.6)	19 (21.3)	32 (36.0)	24 (27.0)	6 (6.7)	89
Its ability to quickly respond to convention requests (e.g., such as establishing the CBIT)	4 (4.5)	7 (7.9)	10 (11.2)	35 (39.3)	31 (34.8)	2 (2.2)	89

NOTE: Percentages are indicated in parentheses.

A2.2 Please provide 1–3 concrete examples demonstrating the GEF's comparative advantage as a funding channel (up to 50 words per example).

Variable	Response
1	61 responses received
2	50 responses received
3	34 responses received

A3.1 To what extent do you agree with the following statements related to the adequacy of donor funding/financing?

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree	Don't know/n.a.	Total
The GEF should utilize both grant and nongrant financing instruments	3 (3.3)	11 (12.1)	10 (11.0)	39 (42.9)	26 (28.6)	2 (2.2)	91
The GEF's approach to cofinancing enables the mobilization of increased resources for the delivery of global environmental benefits	1 (1.2)	12 (14.3)	16 (19.0)	34 (40.5)	18 (21.4)	3 (3.6)	84
The GEF's engagement with the private sector has been an instrumental factor in catalyzing environmental markets	1 (1.1)	22 (24.4)	25 (27.8)	21 (23.3)	10 (11.1)	11 (12.2)	90
Increasing the GEF's nongrant instruments as a proportion of its overall resource allocation would likely increase its effectiveness in engaging with the private sector	2 (4.0)	9 (18.0)	8 (16.0)	14 (28.0)	10 (20.0)	7 (14.0)	50
Altering the terms of the GEF's nongrant instruments to better meet private sector investment risk profiles is desirable	1 (2.1)	6 (12.8)	10 (21.3)	16 (34.0)	8 (17.0)	6 (12.8)	47
The size of GEF projects is attractive to MDBs	4 (8.5)	17 (36.2)	13 (27.7)	6 (12.8)	1 (2.1)	6 (12.8)	47
The GEF should actively pursue collaboration with other environmental Trust Funds (such as the GCF, the CIF)	0 (0.0)	3 (3.3)	13 (14.4)	39 (43.3)	33 (36.7)	2 (2.2)	90

NOTE: Percentages are indicated in parentheses.

A3.2 Please provide a more detailed explanation of why and how the GEF's funding/financing is on the one hand 'Adequate' and on the other hand 'Inadequate' (up to 50 words each).

Variable	Response
Adequate	49 responses received
Inadequate	43 responses received

A4.1 To what extent do you agree with the following statements related to the STAR?

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree	Don't know/n.a.	Total
The STAR is a key component of the GEF's ability to support environmental activities in a wide range of countries	1 (1.1)	6 (6.9)	15 (17.2)	29 (33.3)	34 (39.1)	2 (2.3)	87
The STAR is a key component of the GEF's ability to meet country objectives	1 (1.1)	6 (6.9)	17 (19.5)	31 (35.6)	27 (31.0)	5 (5.7)	87
The STAR enables the delivery of regional projects	11 (12.6)	21 (24.1)	21 (24.1)	19 (21.8)	7 (8.0)	8 (9.2)	87
The STAR limits the GEF's ability to address important environmental concerns at scale	5 (5.7)	16 (18.4)	22 (25.3)	26 (29.9)	12 (13.8)	6 (6.9)	87
The STAR limits the GEF's ability to prioritize the use of scarce resources	8 (9.2)	25 (28.7)	18 (20.7)	18 (20.7)	6 (6.9)	12 (13.8)	87
The STAR enables partnerships between the public and private sectors	6 (7.4)	17 (21.0)	31 (38.3)	15 (18.5)	5 (6.2)	7 (8.6)	81
The STAR ensures an equitable resource allocation overall	4 (4.6)	7 (8.0)	19 (21.8)	35 (40.2)	15 (17.2)	7 (8.0)	87
The STAR has ensured an equitable resource allocation to my country	0 (0.0)	4 (14.3)	6 (21.4)	10 (35.7)	6 (21.4)	2 (7.1)	28
The STAR is being implemented efficiently	3 (3.8)	7 (9.0)	21 (26.9)	32 (41.0)	6 (7.7)	9 (11.5)	78

NOTE: Percentages are indicated in parentheses.

A4.2 Please provide a more detailed explanation of why and how the GEF's STAR is beneficial and/or limiting (up to 50 words each).

Variable	Response
Beneficial	47 responses received
Limiting	39 responses received

A5.1 Do you agree with the following statements on the effectiveness of the current governance structure and the health of the expanded partnership of the GEF?

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree	Don't know /n.a.	Total
Overall, the GEF is effectively governed	1 (1.2)	9 (10.7)	12 (14.3)	45 (53.6)	13 (15.5)	4 (4.8)	84
The GEF Council's composition is appropriately diverse	0 (0.0)	6 (7.1)	12 (14.3)	43 (51.2)	17 (20.2)	6 (7.1)	84
The GEF Secretariat provides appropriate strategic leadership	2 (2.4)	10 (11.9)	11 (13.1)	44 (52.4)	15 (17.9)	2 (2.4)	84
GEF Secretariat decision making is appropriately transparent	9 (10.7)	19 (22.6)	11 (13.1)	35 (41.7)	7 (8.3)	3 (3.6)	84
Communication among the major partners in the GEF partnership is adequate	4 (4.8)	18 (21.4)	16 (19.0)	35 (41.7)	7 (8.3)	4 (4.8)	84
GEF decision-making processes ensure accountability of the Agencies to the Secretariat and the Secretariat to the Council	2 (2.6)	12 (15.4)	19 (24.4)	28 (35.9)	11 (14.1)	6 (7.7)	78
The STAP provides high-quality knowledge-based guidance to the GEF	0 (0.0)	5 (6.0)	19 (22.6)	39 (46.4)	18 (21.4)	3 (3.6)	84
The IEO provides high-quality evaluations to the GEF	0 (0.0)	1 (1.2)	17 (20.2)	43 (51.2)	18 (21.4)	5 (6.0)	84

NOTE: Percentages are indicated in parentheses.

A5.2 Do you agree with the following statements on the effectiveness of the current governance structure and the health of the expanded partnership of the GEF?

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree	Don't know/n.a.	Total
The expanded GEF partnership is healthy	1 (1.2)	7 (8.3)	28 (33.3)	36 (42.9)	5 (6.0)	7 (8.3)	84
Expanding the partnership to the current 18 Agencies has increased the GEF's effectiveness in delivering global environmental benefits	3 (3.6)	9 (10.7)	29 (34.5)	28 (33.3)	8 (9.5)	7 (8.3)	84
The expanded GEF partnership offers increased choice for countries in programming GEF resources	1 (1.3)	4 (5.3)	12 (16.0)	40 (53.3)	14 (18.7)	4 (5.3)	75
The expanded GEF partnership offers increased choice for Secretariat in developing projects/programs through set-asides	1 (1.3)	4 (5.3)	20 (26.7)	32 (42.7)	9 (12.0)	9 (12.0)	75
The Agencies share a productive working relationship with each other	3 (4.0)	8 (10.7)	26 (34.7)	24 (32.0)	2 (2.7)	12 (16.0)	75
The Agencies share a productive working relationship with the GEF Secretariat	0 (0.0)	5 (11.4)	17 (38.6)	16 (36.4)	5 (11.4)	1 (2.3)	44
The expanded constituency workshops have been beneficial in strengthening the GEF partnership	2 (4.5)	4 (9.1)	10 (22.7)	12 (27.3)	9 (20.5)	7 (15.9)	44
The GEF's work with civil society has been beneficial in strengthening the GEF partnership	1 (1.2)	9 (10.7)	19 (22.6)	37 (44.0)	10 (11.9)	8 (9.5)	84
The GEF has the right mechanisms in place for effective knowledge-sharing across the partnership	3 (3.6)	26 (31.0)	18 (21.4)	24 (28.6)	4 (4.8)	9 (10.7)	84

NOTE: Percentages are indicated in parentheses.

A5.3 Do you agree with the following statements on the effectiveness of the current governance structure and the health of the expanded partnership of the GEF?

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree	Don't know/n.a.	Total
The GEF effectively supports country-owned strategies for addressing environmental concerns	2 (2.4)	7 (8.3)	12 (14.3)	43 (51.2)	16 (19.0)	4 (4.8)	84
OFPs currently play an appropriate role in GEF programming	3 (3.8)	12 (15.4)	16 (20.5)	31 (39.7)	13 (16.7)	3 (3.8)	78
The national portfolio formulation exercises have been beneficial in strengthening the GEF partnership	3 (3.8)	9 (11.5)	23 (29.5)	28 (35.9)	5 (6.4)	10 (12.8)	78
There is general GEF-wide consensus on the desirability of increasing the GEF's programmatic approaches (i.e., umbrella programs that include a number of child projects)	4 (4.8)	12 (14.3)	25 (29.8)	24 (28.6)	10 (11.9)	9 (10.7)	84

NOTE: Percentages are indicated in parentheses.

A5.4 Do you agree with the following statements on the effectiveness of the current governance structure and the health of the expanded partnership of the GEF?

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree	Don't know /n.a.	Total
The Council should consider granting more delegated authority to approve new projects at the project identification form (PIF) stage in between Council meetings	1 (1.3)	11 (14.7)	13 (17.3)	29 (38.7)	16 (21.3)	5 (6.7)	75
Efforts to harmonize Agency and GEF project cycles have been adequate	2 (4.5)	14 (31.8)	15 (34.1)	9 (20.5)	2 (4.5)	2 (4.5)	44
The GEF project cycle, from identification through to approval, is adequately aligned with the project cycles of commercial private sector firms	14 (18.7)	22 (29.3)	16 (21.3)	14 (18.7)	1 (1.3)	8 (10.7)	75
The recent consolidation in GEF-6 of the project and program cycle policies of the GEF into one document has been very helpful	1 (1.3)	0 (0.0)	19 (25.3)	36 (48.0)	10 (13.3)	9 (12.0)	75
GEF project review criteria are effective for weeding out weak proposals	0 (0.0)	7 (15.9)	12 (27.3)	19 (43.2)	4 (9.1)	2 (4.5)	44
GEF program managers provide adequate guidance and support for strengthening weak but promising proposals	1 (1.3)	5 (6.4)	14 (17.9)	40 (51.3)	13 (16.7)	5 (6.4)	78
The new cancellation policy in GEF-6 has helped speed up the project preparation process between Council approval and CEO endorsement	1 (1.3)	5 (6.7)	13 (17.3)	31 (41.3)	17 (22.7)	8 (10.7)	75
GEF Agency fee levels are commensurate with preparation and supervision costs (administrative arrangements)	3 (6.8)	8 (18.2)	9 (20.5)	13 (29.5)	5 (11.4)	6 (13.6)	44

NOTE: Percentages are indicated in parentheses.

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