



Technical Evaluation
Reference Group
ADAPTATION FUND

**Terms of Reference
for the Evaluation of the Processes and Systems supporting Governance for
enhanced performance of the Adaptation Fund (G/PS Evaluation)**

5 May 2025

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Acronyms

AF	Adaptation Fund
AF-TERG	Technical Evaluation Reference Group of the Adaptation Fund
AP	Accreditation Panel
CER	Certified Emission Reduction
CMA	Conference of the Parties serving as the Meeting of the Parties to the Paris Agreement
CMP	Conference of the Parties Serving as the Meeting of the Parties to the Kyoto Protocol
EFC	Ethics and Finance Committee
ESP	Adaptation Fund Environment and Social Policy
FY	Financial Year
GEF VPU	Global Environment Facility Vice President Unit
GP	Adaptation Fund Gender Policy
IE	Implementing Entity
MIE	Multilateral implementing entity
MTR	Mid-term review
MTS1	Adaptation Fund Medium-term Strategy 2018-2022
MTS2	Adaptation Fund Medium-term Strategy 2023-2027
NIE	National implementing entity
OECD-DAC	Organisation for Economic Co-operation and Development- Development Assistance Committee
PPRC	Project and Programme Review Committee
RIE	Regional implementing entity
ToR	Terms of reference
UNFCCC	United Nations Framework Convention on Climate Change



1. Introduction

1. This terms of reference (ToR) sets out the background, scope of work, and requirements of the '**Evaluation of the processes and systems supporting governance (G/PS)**' of the Adaptation Fund to guide prospective bidders interested in conducting this evaluation.
2. This work will contribute to other on-going strategic evaluations by the Fund. The Adaptation Fund Board requested the AF-TERG to prepare two strategic evaluations, the findings of which are expected to inform the development of the Fund's next (third) medium term strategy and funding cycle. The Board approved the TORs for both studies in October 2024 and the work has been initiated in early 2025 as follows:
 - (i) Decision B.39/57 requests the AF-TERG to prepare a **Comprehensive Evaluation** of the Fund to be delivered by August 2026 (60 days prior to the forty-seventh meeting of the Board). The Comprehensive Evaluation will be the second overall evaluation of the Fund's performance. The work, initiated in April 2025, will focus on the overall achievements of the Fund since the completion of the first overall evaluation (2017), focusing on what has worked and what has not, and how these achievements and lessons support the Fund in fulfilling its mandate.
 - (ii) Decision B.40/72 requests the AF-TERG to prepare a **mid-term review (MTR)** of the Fund's second Mid-term Strategy 2023-2027 (MTS2) and its Implementation Plan, which is to be presented at the forty-sixth meeting of the Board (March 2026). This will focus on assessing the Fund's MTR2; the funding windows, accreditation, scaling, and innovation as well as how the MTS2 supports the Fund's niche and strengths in the evolving climate finance landscape. It will focus on the elements of processes and results related to the development and implementation of the MTS2 and its Implementation Plan.
3. At the request of the Board, the Comprehensive Evaluation (CE) adopts a "building block" approach that draws on a suite of knowledge, evidence and learning studies from existing and on-going work within the Fund, such as those covered in the first and second AF-TERG work programmes (FY21-FY23¹ and FY25-FY27², respectively) and the AFB Secretariat knowledge products.³ The CE's overarching question relates to the extent to which the Fund is progressing to fulfill its niche and to achieve its mandate. Furthermore, the CE will assess if the Fund's mandate is still relevant in the current context and discussions on the climate change crisis and the urgency to provide support to vulnerable communities and ecosystems to increase their resilience. The CE will assess the Fund's achievements and extract lessons at three levels: macro (e.g., related to the Fund's goals and performance); meso (e.g., the implementation of the Fund's strategies, policies and processes at the country and implementation levels) and micro (e.g., results at the projects/program levels).
4. The Board has mandated that one key building block for the Comprehensive Evaluation would be an assessment of the **processes and systems that support effectiveness and efficiency in the governance of the Fund (G/PS)**.^{4, 5} The G/PS evaluation is also included in the AF-TERG's second multi-year work programme (2025-2027) and budget. The G/PS evaluation will need to remain relevant, participatory and inclusive, and the findings will need to dovetail into the Comprehensive Evaluation, particularly at the macro level of the CE framework. Figure 1 illustrates how the various building blocks, including the G/PS, come together for the Comprehensive Evaluation.

¹ [AF-TERG-Strategy-and-Work-Programme-final.pdf \(adaptation-fund.org\)](#).

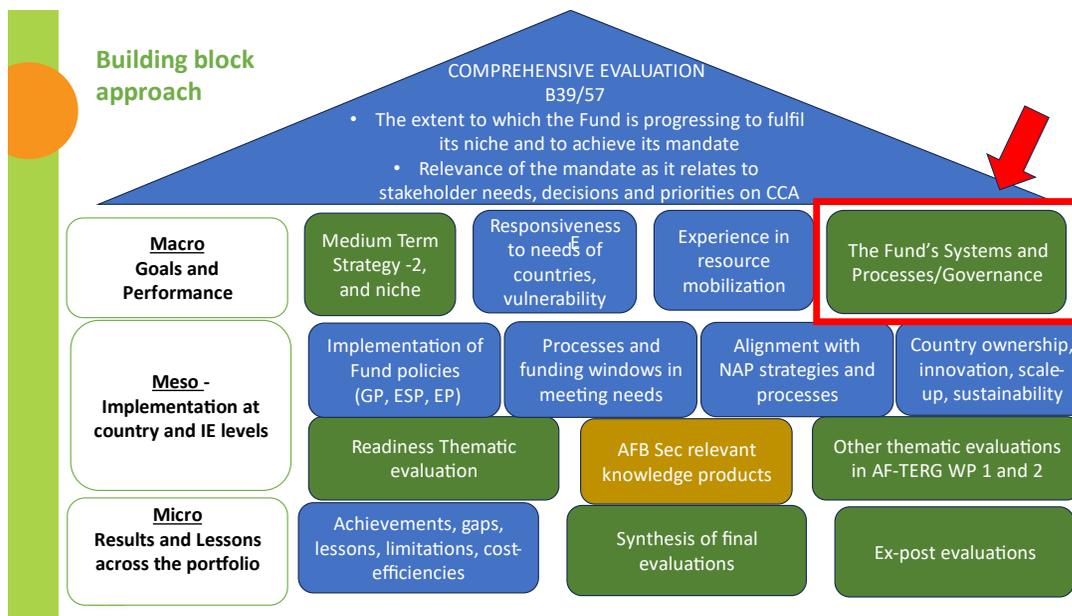
² [AFB-EFC.33-6-AF-TERG-Second-multiyear-work-programme.pdf \(adaptation-fund.org\)](#).

³ [Knowledge & Learning - Adaptation Fund \(adaptation-fund.org\)](#).

⁴ Information on the governance structures of the Adaptation Fund are available at: <https://www.adaptation-fund.org/about/governance/board/>.

⁵ Please refer to Decision B.39/57 in relation to document AFB/EFC.30/11

Figure 1: Building blocks of the Comprehensive Evaluation of the Adaptation Fund



Note: Green boxes above refer to evaluations that are contracted separately; blue boxes include issues within the contract for the Comprehensive Evaluation; brown box refers to other relevant studies from the Adaptation Fund.

- The G/PS evaluation will focus on a sub-set of processes and systems related to the Fund's governance and especially those issues that have thus far not been evaluated. This approach should consider the timing, resources and most importantly context and relevance to the proposed G/PS evaluation. An Approach Paper on the key elements of an evaluation of the G/PS was presented to the Board through a webinar on 6 March, and to the Ethics and Finance Committee of the Board at its meeting in April 2025 (AFB/EFC.35/B).

2. Background

2.1 The Adaptation Fund

- The Adaptation Fund (AF) was established through decisions by the Parties to the United Nations Framework Convention for Climate Change and its Kyoto Protocol to finance concrete adaptation projects and programmes in developing countries that are particularly vulnerable to the adverse effects of climate change. At COP24 in 2018, the Parties to the Paris Agreement decided that the Adaptation Fund shall also serve the Paris Agreement.
- The Fund supports country-driven projects and programmes, innovation and global learning for effective adaptation.⁶ All of the Fund's activities are designed to build national and local adaptive capacities while reaching and engaging the most vulnerable groups, and to integrate gender consideration to provide equal opportunity to access and benefit from the Fund's resources. They are also aimed at enhancing synergies with other sources of climate finance, while creating models that can be replicated or scaled up.
- The Fund is supervised and managed by the Adaptation Fund Board (the Board), which is accountable to CMP and CMA.⁷ The majority of Board members are from developing countries. The Board has two committees, namely, the Ethics and Finance Committee (EFC), and the Project and Programme Review Committee (PPRC). The EFC is responsible for advising the Board on issues of conflict of interest, ethics, finance, fund and portfolio monitoring, evaluation and audit.⁸ The PPRC is responsible for assisting the Board in assessing project and programme proposals submitted to the Board and in reviewing project and programme performance reports.⁹ An Accreditation Panel (AP) works to ensure that organizations receiving Fund money meet fiduciary standards. The AP provides recommendations to the Board regarding the accreditation of new implementation entities (IEs) and the suspension, cancellation or re-accreditation of implementing entities already accredited.¹⁰

⁶ AF. 2022. Medium-Term Strategy 2023-2027. Available at <https://www.adaptation-fund.org/wp-content/uploads/2022/12/Medium-Term-Strategy-2023-2027.pdf>

⁷ CMP; Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol. See: <https://unfccc.int/process/bodies/supreme-bodies/conference-of-the-parties-serving-as-the-meeting-of-the-parties-to-the-kyoto-protocol-cmp>. CMA; Conference of the Parties serving as the meeting of the Parties to the Paris Agreement. See: <https://unfccc.int/process/bodies/supreme-bodies/conference-of-the-parties-serving-as-the-meeting-of-the-parties-to-the-paris-agreement-cma>

⁸ AF. 2015. [Ethics and Finance Committee Terms of Reference](https://www.adaptation-fund.org/wp-content/uploads/2013/03/TOR-of-EFC-amended-in-Mar2018.pdf). Amended March 2018. Available at: <https://www.adaptation-fund.org/wp-content/uploads/2013/03/TOR-of-EFC-amended-in-Mar2018.pdf>.

⁹ AF. 2015. [Project and Programme Review Committee Terms of Reference](https://www.adaptation-fund.org/wp-content/uploads/2013/03/TOR-of-PPRC-amended-in-Oct2015.pdf). Amended October 2015. Available at: <https://www.adaptation-fund.org/wp-content/uploads/2013/03/TOR-of-PPRC-amended-in-Oct2015.pdf>

¹⁰ AF. 2012. [Terms of Reference for the Establishment of the Adaptation Fund Board Accreditation Panel](https://www.adaptation-fund.org/wp-content/uploads/2012/12/TOR-of-AP.pdf). Available at:

9. The World Bank serves as an interim trustee of the Fund.¹¹ An Adaptation Fund Board Secretariat ('the AFB Secretariat') provides support to the Board through a team of dedicated officials, who are part of, but remain operationally independent from the Global Environmental Facility Vice Presidency Unit (GEF VPU) of the World Bank. The AFB Secretariat manages the day-to-day operations of the Adaptation Fund such as research, advisory and administrative services.
10. As of April 2025, the Fund has approved close to 200 projects with a total approved amount of USD 1.4 billion. As of the same time, it has 37 National Implementing Entities (NIE), nine Regional Implementing Entities (RIE), and 15 Multilateral Implementing Entities (MIE).
11. The Technical Evaluation Reference Group of the Adaptation Fund (AF-TERG),¹² established in 2018, is an independent evaluation advisory group accountable to the Board. Since October 2023 onwards, the AF-TERG ensures the independent implementation of the new Evaluation Policy of the Adaptation Fund.¹³ The AF-TERG, which is headed by a Chair, provides an evaluative advisory role through performing evaluation generation, evaluation utilization and evaluation capacity building functions. The day-to-day operations of the AF-TERG are supported by AF-TERG secretariat. The AF-TERG also works closely with the AFB Secretariat with a view to ensure synergies and synchronize outreach to Fund's stakeholders.
12. The AF-TERG's second multi-year work programme (FY25 - FY27) was approved at the forty-second meeting of the Board (April 2024). The work programme includes several Board-mandated products that are expected to further shape the future of the Adaptation Fund, including the Comprehensive Evaluation of the Adaptation Fund.¹⁴ The Fund was assessed in 2015 and 2017 through a two-phased overall evaluation.¹⁵ In neither phase, the topic of processes and systems that support the Fund's governance were included. In fact, these have not been assessed or evaluated since the creation of the Fund.

2.2 The evolving context

13. The Fund is in transition to support the Paris Agreement, which will have implications for securing the sustainability and predictability of its financial flows. The Decision (1.CMA/6) on the New Collective Quantified Goal (NCQG) for climate finance decides to pursue efforts at least triple annual outflows from the climate funds from 2022 levels by 2030 at the latest with a view to significantly scaling up the share of finance delivered through them (at least USD 300 billion per year by 2035). It also encourages Parties to work through the governing bodies on which they serve to continue enhancing climate finance, including with respect to coherence, complementarity and access. The underlying processes and systems will become increasingly important in effectively programming these resources to maximize reach and impact.
14. The G/PS evaluation should therefore take into consideration the evolving external context and the climate finance landscape, and how the Fund's governance-related systems and processes are responding accordingly. Although this is not intended to be a comprehensive list, the assessment should consider the following contextual issues that are critical for adaptation and for achievement of the Fund's mission, as follows:
 - The climate crisis and the urgency of countries to access financing to deal with adaptation priorities.
 - Other emerging risks and opportunities that impact the climate finance landscape, its decision making, and delivery of the Fund's objectives.
 - United Nations Framework Convention on Climate Change discussions on climate change adaptation, particularly the Global Goal on Adaptation processes and reporting and the transition of the Fund from serving the Kyoto protocol to the Paris Agreement.
 - All Board documents and decisions related to the implementation of the evaluation.

https://www.adaptation-fund.org/wp-content/uploads/2014/09/Accreditation-Panel-TORs_0.pdf

¹¹ AF. 2019. Amended and restated terms and conditions of services to be provided by the International bank for reconstruction and development as trustee for the Adaptation Fund (2017-2020). Available at: https://www.adaptation-fund.org/wp-content/uploads/2019/06/AFB.B.33.b.inf_2._Amended_and_Restated_Terms_and_Conditions.pdf

¹² See: <http://www.adaptation-fund.org/about/evaluation/>

¹³ AF-TERG. 2022. Evaluation Policy of the Adaptation Fund. Available at: <https://www.adaptation-fund.org/document/evaluation-policy-of-the-adaptation-fund-graphically-edited/>

¹⁴ Further information is available here: [Approach to the Design of the Terms of Reference for the Comprehensive Evaluation of the Adaptation Fund and the Mid Term Review of the Second Medium Term Strategy of the Adaptation Fund - Adaptation Fund \(adaptation-fund.org\)](#).

¹⁵ TANGO International in association with the Overseas Development Institute. 2015. First Phase Independent Evaluation of the Adaptation Fund. Washington, D.C.: World Bank. Available at: https://www.adaptation-fund.org/wp-content/uploads/2015/11/TANGO-ODI.2015.AF_final-report.pdf



- All available documentation produced by the AFB Sec relevant to the evaluation particularly those on how the Fund makes decisions and any assessments on those processes.
- Priorities and gaps for additional knowledge and evaluative evidence identified through a survey of AF stakeholders conducted by the AF-TERG in June 2023 and existing evidence and gaps in knowledge identified in the Rapid Evaluation (completed in October 2023).
- The findings and lessons coming from evaluations prepared by the AF-TERG second multiyear work programme, particularly the MTR of the MTS2 and knowledge products from the AFB Secretariat.
- The Evaluation Policy provides the overarching guide to the G/PS evaluation design and implementation,²⁵ including the application of the Policy's evaluation principles, evaluation criteria and the other aspects related to roles and responsibilities and processes.
- For the purposes of complementarity and coherence, the G/PS should also take into consideration the approaches and findings from similar evaluations being undertaken by the other climate funds, notably the GCF through its third performance review (due in 2026), the GEF through its OPS8 (due in late 2025), and the CIF.

3. Framing the G/PS Evaluation

15. The context of the Adaptation Fund's growth and evolution will be a key consideration, bringing both a **summative and formative lens** to the G/PS assessment. The evaluation will also keep in view that the currently prevailing governance processes and systems were designed to support the direct access modality; and that both the direct access and locally-led funding modalities are cornerstones of the Fund's operations and programming. Furthermore, in framing recommendation, the evaluation should consider in particular, discussions and decisions from the SBI or COP relevant to the processes and systems supporting the Fund's governance in relationship to the transition from the Kyoto Protocol to the Paris Agreement.

3.1 Purpose and Objectives of the G/PS Evaluation

16. The purpose of the G/PS evaluation is to determine the strengths and areas for improvement of the Fund's processes and systems that underpin its governance. This is intended to support the objective of learning to enhance the Fund's performance; and the evaluation is therefore not intended as an accountability tool.
17. The evaluation will identify lessons on the relevance, effectiveness and efficiency of a sub-set of AF processes and systems only as they relate to the Fund's effective governance and to the extent that it supports the Fund's performance. The evaluation will assess what is working well, areas for improvement, and will draw lessons, highlight good practices, and offer recommendations for future enhancements of these systems and processes.
18. The G/PS evaluation has three objectives which align with the three levels of the Comprehensive Evaluation, as follows:
- (i) **Objective 1 (Macro/Strategic level):** Relevance and Effectiveness of the organizational processes and systems in enabling the Fund's decision-making in supporting the Fund's mission.
 - (ii) **Objective 2 (Meso/Tactical level):** Effectiveness of systems and processes in enabling the Fund's external visibility and influence.
 - (iii) **Objective 3 (Micro/Operational level):** Efficiency and timeliness of decision-making systems across the project cycle (operations).

3.2 Scope of the Evaluation

19. The G/PS evaluation is proposed to cover the period commencing April 2017 to December 2025 (as the first overall evaluation covered the period from Fund inception to March 2017 and will enable the evaluation to take into consideration any implications arising from relevant COP30 decisions). The final scope and cut-off dates for data will be discussed and agreed during evaluation inception phase.
20. **Fund's Governance:** In the context of the G/PS evaluation, the Fund's governance is taken to represent the Fund's decision-making processes and systems as it relates to: (i) supporting the Fund's mission and performance (macro level), (ii) enabling external visibility and influence in relationship to

the implementation of the Fund's strategies, policies, and processes (meso level), and (iii) programming decisions across the project cycle to maximize impact (micro level).

21. **Stakeholders:** For the purpose of this G/PS evaluation, the AF-TERG has proposed the following grouping of Fund stakeholders within three categories:
 - (i) Category A: The Board members and its alternates, and the Board committees (**visionaries**)—responsible for setting direction / and decision-making for the Fund as a whole. [The Board committees include the Ethics and Finance Committee (EFC), and the Project and Programme Review Committee (PPRC)].
 - (ii) Category B: AFB Secretariat, Accreditation Panel, AF-TERG, Fund Trustee (**enablers /facilitators**) – responsible for operationalizing processes and systems to enable delivery.
 - (iii) Category C: Key partners – governments recipients of the AF projects and programs, IEs, civil society (**change agents**) – who both use and inform these processes and systems to deliver change.

22. To prioritize the scope of work, the G/PS will focus on stakeholders that are directly involved in systems and processes, in particular key stakeholders from Categories A and B. While the findings of the G/PS evaluation are relevant to Category C stakeholders, this group will not be a focus of the evaluation since they are not directly involved in the decision-making process and governance. However, stakeholders from Category C may be consulted during the evaluation process.

23. **Systems / Processes:** The G/PS evaluation will consider the Fund processes and systems as these support the Fund's governance. In the context of this evaluation, the focus will be on decision-making systems and processes that support the Fund's governance and is therefore not intended to broadly cover all operational aspects of the Fund systems and processes.

24. Some potential areas for the evaluation to consider include policy and strategy-making processes, resourcing decisions, accountability mechanisms within the Fund, communication flows and transparency mechanisms, operational guidelines, data governance practices, and risk management systems and tools spanning all levels of the Fund. The evaluation could also consider key mechanisms through which category B stakeholders (such as the AFB Sec, AF-TERG, Accreditation Panel, Board committees, and Fund trustee) support the systems and processes underpinning the Fund's governance.

3.3 What is proposed to be out of scope

25. The scope of the G/PS evaluation is outline below:
 - (i) The G/PS evaluation scope will not cover areas that have been determined or are expected to be determined through guidance by UNFCCC governing bodies.¹⁶
 - (ii) Board-level: The evaluation will not assess the Board structure or its effectiveness (e.g., constituencies and their working arrangements, membership, rules of procedure, or legal aspects).
 - (iii) Secretariat-level: The evaluation will not assess the structure and business model of the AFB Secretariat as internal actions on its structural and capacity needs are currently evolving.
 - (iv) AF-TERG: The role and effectiveness of the AF-TERG would also be out of scope, as this will be included in the forthcoming peer review of the AF-TERG as outlined in its multi-year work programme.
 - (v) Fund results framework: Since the Strategic Results Framework of the Fund is currently undergoing revisions, it is too early to assess its effectiveness.

3.4 Evaluation criteria and questions

26. The evaluation will consider the Fund's achievements and extract lessons at three levels - macro, meso, and micro. The evaluation will focus at least on three of the nine AF Evaluation Policy criteria: Relevance, Effectiveness and Efficiency. The other six criteria were not included in order to keep the focus of the evaluation on prioritized topics. During the inception period, the consultants should consider whether any aspects of the other six criteria need to be included and discuss this with the AF-TERG members. The following section summarizes information on each of the proposed levels as well as some suggested questions. The questions and the evaluation criteria beyond the three listed before will be finalized during the inception phase of the evaluation and agreed with the AF-TERG. In

¹⁶ The areas that are out of scope include for instance, the Board's mandate, structure, representation and governance, as well as any governing instruments, rules and procedures, and the terms and conditions

the proposal, the consulting team should prioritize these questions and may suggest others given their experience with other evaluations of similar organizations.

(a) Macro level

27. The evaluation will assess the relevance and effectiveness of the organizational processes and systems in enabling the Fund’s decision-making insofar as they support the Fund’s mission. This should also consider the synergies between the various processes and systems as these support the Fund’s decision-making processes, including as these relate to the Fund’s mandate and strategy in an evolving climate finance landscape. It should also consider how the governance-related processes and systems are contributing to the Fund’s achievement of its mandate in a timely, adaptive, cost-effective, country-driven, and sustainable manner.
28. The evaluation will examine the effectiveness of the lines of authority and decision-making across the Fund, flows of communication across the AF Board and its committees as they impact decision-making, processes and systems to enable pace and nimbleness in policy and decision making, and the extent to which governance practices are dynamic and adaptive to changing business needs. A main focus of the evaluation will be to consider the operational modalities of the Board committees (the Ethics and Finance Committee and the PPRC) and how the recommendations feed into the Board’s decisions. The evaluation will also consider how Board decisions are followed and implemented by the AFB Secretariat, the Accreditation Panel, Fund Trustee and the AF-TERG and adopted by IEs. The evaluation will also consider other working groups and task forces mandated and requested by the Board.

(b) Meso level

29. The meso level assesses the effectiveness of, and synergies between the systems and processes in enabling Fund’s external visibility and influence (in terms of its future growth ambitions). This will examine the extent to which underlying processes and approaches enable the Fund to position itself globally in an evolving external context, gain visibility with donors, UNFCCC, and parties to the Paris Agreement, and to remain a credible leader in climate adaptation action. As a particular example of how the Fund positions itself, the evaluation could also include an assessment of the factors contributing to / hindering the effectiveness of the Fund set-up and modalities in mobilizing resources.

(c) Micro level

30. The evaluation will assess the efficiency and timeliness of decision-making systems across the project cycle as it relates to the Fund’s portfolio. This will not be an assessment of the project cycle itself (which will be done within the scope of the Comprehensive Evaluation) but how decisions taken by the Board in relationship to programming (e.g., allocation of resources to different windows, creating of financial windows, identification of areas or topics of funding (e.g., innovation, scaling, learning, etc.) affect the decisions of IEs and governments in working with the Fund (preparing projects and implementing them).
31. Examples of questions under each of the three levels are presented in [Table 1](#), and could include the following:

Dimension	Evaluation criteria and questions (a long list for discussion and refinement)
Relevance and effectiveness of the organizational processes and systems in enabling the Fund’s decision-making in supporting the Fund’s mission. (macro/strategic level)	<p>Relevance</p> <p>Alignment with mission and objectives</p> <ul style="list-style-type: none"> • Are the current Board decision-making mechanisms (between and across category A and B stakeholders) aligned with the Fund’s mission and strategic objectives? • Is there sufficient clarity on decision-making processes across different processes and systems within the Fund? • Do the systems and processes sufficiently enable the Board to review the outcomes of its decisions when implemented? • To what extent do the Board’s processes and systems reflect global best practices in climate and development finance? <p>Agility and adaptability</p> <ul style="list-style-type: none"> • To what extent are the governance processes and systems sufficiently agile in enabling the Board to respond to changing goals, the external context (environmental, social, and financial), innovative approaches, and evolving needs of Fund stakeholders? <p>Effectiveness Timeliness and quality of decisions</p>



	<ul style="list-style-type: none"> • How effective are the Board committees and supporting processes in ensuring timely and high-quality decision-making to meet the Fund’s objectives? • To what extent are decision-making processes efficient and coherent in delivering the Fund’s mission (across Board committees, between the Board and the functions provided by the secretariat and other support functions)? <p>Support for evidence-based decisions</p> <ul style="list-style-type: none"> • Do the Fund’s systems provide decision makers with relevant, timely, and reliable data, tools, and resources to make evidence-based decisions? • Are Board committees sufficiently supported by the Fund’s systems and processes in carrying out their roles? <p>Risks</p> <ul style="list-style-type: none"> • The level of risk appetite at the Board as reflected by the decisions made and the decision-making processes? • Does the Fund have sufficient mechanisms in place to: a) enable the Board to deal with risks at all levels and within all categories of stakeholders? b) to mitigate risks that may come up during project implementation? • Another topic is how the Board decisions affect the Trustee’s risk investment strategy and how the Trustee’s risk investment strategy affects the Board decisions.
<p>Effectiveness of systems and processes in enabling the Fund’s external visibility and influence (in terms of its future growth ambitions)</p> <p>(Meso/tactical level)</p>	<p>Relevance and effectiveness:</p> <p>Visibility:</p> <ul style="list-style-type: none"> • Are the tools and platforms used for outreach relevant in maximizing the Fund’s presence in relevant global and regional discussions? • How effectively do the Fund’s systems and processes support its external communications and visibility among key stakeholders? <p>Influence:</p> <ul style="list-style-type: none"> • To what extent do the Fund’s processes enable it to shape policies, strategies, or actions of external stakeholders, Implementing Entities, and partner organizations? • How well do systems support the Fund’s role as a credible advocate or thought leader in thematic areas? <p>Resources:</p> <ul style="list-style-type: none"> • What factors are contributing to or hindering the effectiveness of the Fund in its communication strategies to mobilize resources (vis-à-vis its future growth and evolutions)? How effective are the Fund’s systems in responding to these factors?
<p>Efficiency and timeliness of decision-making on the processes and systems affecting the project cycle</p> <p>(micro/operational level)</p>	<p>Efficiency and effectiveness</p> <p>Design and approvals:</p> <ul style="list-style-type: none"> • Do the Fund guidelines adequately encourage clarity of goals, roles, and responsibilities among stakeholders in project design? • Do Fund systems and processes (e.g., submission steps, rolling approvals) support efficiency in project approval processes by the Board and its committees? • Do the processes enable the Fund to ensure that the pace of project pipeline development and approvals are aligned with Fund resources? • Do the direct access modalities and locally led adaptation windows sufficiently enable devolved decision-making at national and sub-national levels? <p>Implementation and monitoring:</p> <ul style="list-style-type: none"> • To what extent do current systems enable Board oversight of project / portfolio results? • Does the Fund’s risk management framework adequately inform Board decisions in enabling adjustments or responsiveness to changes in context? • To what extent are Fund-level monitoring mechanisms informing decision-making at the secretariat and Board levels? <p>Closure and learning:</p> <ul style="list-style-type: none"> • To what extent is the Fund positioned as a learning organization? Are final results and lessons captured? Are there systematic processes for these to be used in informing future programming?

4. Evaluation Approach and Methods

32. The approach and methods for the G/PS evaluation should demonstrate a clear understanding and a good grasp of UNFCCC processes, the Adaptation Fund’s institutional arrangements, and those of the other climate funds.

4.1 Evaluation Approach

33. The vendor is expected to provide impartial, rigorous and independent advice to the AF-TERG in developing the G/PS evaluation. In delivering the Fund's independent evaluation function, the AF-TERG will oversee and be an active participant in the design and finalization of the G/PS evaluation report. The data collection, analysis, drafting and other associated activities will be largely undertaken by the vendor, but the AF-TERG reserves the right to participate in these processes, as required. In addition, these processes will be coordinated with other evaluation activities currently supported by the AF-TERG.
34. The primary audience of the G/PS evaluation is the Board. While the G/PS evaluation is an independent piece of work, its findings will become a building block to the Comprehensive Evaluation. The final report, its findings, conclusions and recommendations, are owned by the AF-TERG and the AF-TERG will present them to the EFC for Board consideration. In addition, the evaluation report will also be an important document for the AFB Secretariat. Other audiences include the Fund's contributors, its implementing and executing entities, civil society groups, the UNFCCC thematic bodies, the broader adaptation finance community including other multilateral climate funds, and the broader adaptation finance community.
35. The G/PS evaluation approach should be consistent with the principles outlined in the Adaptation Fund's Evaluation Policy.²⁸ The G/PS evaluation will be undertaken in an environment where there are significant limitations and challenges to data and information sources. Thus, in addition to pushing the methodological frontiers of strategic evaluations, any proposed innovative approach or method should address these data constraints using approaches that could incorporate methods that will be cost-effective and timely.
36. The evaluation approach should be consultative. Two types of consultations with key stakeholders are required from the evaluation team during: (1) collection of data; and (2) validation and feedback on findings, lessons and recommendations with the AF-TERG and the AFB Secretariat. The second type of consultations will increase the ownership of findings, conclusions, and recommendations for key stakeholders such as the Board, AFB Secretariat, AF-TERG, IEs, and others. The evaluation proposal should identify the key stakeholders and then detail how, when, and with whom consultations will be undertaken throughout the evaluation process. The details will be firmed up during the evaluation inception stage.

4.2 Evaluation Methods

37. 36. The G/PS evaluation, when collecting new data, synthesizing, conducting new analysis and triangulating evidence will include methods that are quantitative and qualitative in nature. To ensure the credibility and robustness of the G/PS evaluation, both primary and secondary data will be collected and used. It is anticipated that the G/PS evaluation will, at a minimum, undertake the following:
- (i) Desk-based document review, drawing on key available decisions, information notes, portfolio analysis, policies, and operational guidance that will be made available to the consultant team. The desk-based review of documents will enable the evaluation team to familiarize themselves with the breadth and depth (and consequently limitations) of materials available for the evaluation. It will help the evaluation team in making informed decisions as to the finalization of the evaluation questions and the precise scope, boundaries, and design of the evaluation. The synthesis of evaluative evidence and knowledge, as of June 2023, has already been compiled in the Rapid Evaluation and therefore the evaluation team should use it as a critical starting point and input throughout the evaluation.
 - (ii) A brief landscape analysis of how other climate funds position themselves within the evolving climate adaptation financing context and the implementation of the Paris Agreement.
 - (iii) Existing evaluative evidence. Identify existing relevant evidence within the Fund and from outside the Fund, particularly from other relevant climate funds.
 - (iv) Semi structured interviews with individuals or groups of key stakeholders, such as from the AFB Secretariat, AF Board, AFB Trustee, IEs, AF-TERG and country representatives.

Data collection

38. The data collection activities will be comprised of extensive use of secondary information from existing and ongoing AF-TERG evaluations, AFB Secretariat documents, and other external sources, and of collecting additional, new evidence to supplement and fill the evidence gaps from the secondary sources. Hence, any new data collection activities are expected to be focused and targeted

to avoid any duplication of work and to add real value by responding to the additional data needs of the evaluation. Furthermore, the evaluation team will coordinate the data collection with other evaluations currently managed by the ATERG to reduce the burden on different stakeholders.

39. Under this activity, and as agreed during the inception phase, the evaluation team will collect data on areas which were identified as areas where evidence gaps exist.
40. **Secondary data sources.** The evaluation team shall continuously work with the AF-TERG in identifying and collecting various data sources from the inception phase and through to the implementation phase of the evaluation. Internal sources will include but not limited to (i) AF-TERG completed evaluations, the Fund's Evaluation Policy and Guidance Notes, and the first Comprehensive Evaluation of the Fund (Phase 1 and 2); (ii) AF-TERG planned and ongoing evaluations (e.g., MTR of MTS2, evaluation of processes, systems, and governance); (iii) documents prepared and discussed during the Board committees and the Board itself, and (iv) AFB Secretariat knowledge products and data (e.g., project/programme evaluations, approved funding proposals, annual performance reports, mission reports, knowledge products; monitoring data).
41. External sources such as grey and published literature on climate finance architecture, and other climate funds' evaluations and evidence sources should also be considered (as above) particularly, evaluative evidence from coming from relevant evaluation offices on the topic of processes and systems supporting the governance of those institutions and the decision making and how they position themselves as influencing the discussion of climate change adaptation.
42. **Primary data sources.** Interviews and multi-stakeholder group discussions may also have to be undertaken to fill evidence gaps or for triangulation purposes. The evaluation team will work closely with the AF-TERG focal point and AF-TERG Secretariat in finalizing the list of stakeholders and scheduling the interview/discussion with them. In some cases, specific stakeholders may only be identified through other stakeholders already reached (i.e., in a snowball sampling) and in this case, the evaluation team should swiftly speak to the AF-TERG focal point and AF-TERG Secretariat to agree and schedule these further consultations. Key stakeholders will include the AFB Secretariat, ATERG, AF Board members, implementing entities, designated authorities and other country representatives, AF CSO network, other climate funds, adaptation experts from the UNFCCC, and potentially the Intergovernmental Panel on Climate Change (IPCC)'s Working Group II on Impacts, Adaptation and Vulnerability.

Data management.

43. A clear record (i.e., interview and discussion notes, spreadsheet for quantitative data, etc.) from the data collection activities must be stored, and where requested, anonymized summaries shall be furnished to the AF-TERG. All data collected through this assignment will be the property of the World Bank and by extension, the Adaptation Fund and its Technical Evaluation Reference Group
44. The team will identify and agree with the AF-TERG on areas that will need further assessment. This should be identified during the inception phase and spelled out in the inception Report. Secondary and primary data will be used for assessing these areas with limited existing evidence.

4.3 Evaluation Matrix

45. The proposal should include a draft evaluation matrix that will organize the evaluation approach. The final evaluation matrix will be agreed during the inception phase. The evaluation matrix will contain the evaluation questions and sub-questions that already have extensive evidence and those that will need more evidence. It should be very clear on which of these questions and sub-questions will require additional data collection and analysis and what exactly its purpose would be (e.g., to fill gaps, to supplement poor quality information, etc.); it will be guiding the data collection activities and analytical processes. It should also demonstrate how the review will triangulate evidence. The evaluation matrix will specify the assessment indicators for each question, the data sources, data collection methods, and analytical techniques.

4.4 Limitations and challenges

46. It is expected that the evaluation team have properly understood the data limitations during the inception phase and that the evaluation approach and methods have been designed in a way that also provides a solution to these constraints. The AF-TERG Secretariat Coordinator will act as the main source of data and the availability and quality of data will be discussed during the inception phase and solutions will be provided in the inception report.

47. The G/PS evaluation will involve broad and complex topics, context, and processes. It will also address multiple facets and dimensions of a highly dynamic and ambitious Fund which will entail a high density and complex content. The evaluation may also touch on some potentially sensitive (and confidential) topics which will require the evaluation team to take necessary measures in data collection.
48. The diversity of stakeholder perspectives could present some challenges to the evaluation. The large number of stakeholders to be consulted to ensure that the evaluation draws on views from across a balanced representation of stakeholders, and from diverse views, and the oft-prolonged process of consultation (i.e., from requesting for a meeting to the actual interviews/discussions) should be considered when planning the evaluation.
49. The evaluation will also involve timely coordination with other streams of on-going work (namely the CE and the MTR of MTS2) and will require close coordination with the AF-TERG and AFB Secretariat to understand their work and collect evidence and information.
50. Bidders should present in the proposal a risk and mitigation table that would indicate how these (and others identified during the inception phase) limitations and challenges will be addressed. Limitations and challenges will also be included in the inception report as well as in the final report.

5 Quality assurance

51. The technical proposal should set out a robust quality assurance system for the entirety of the evaluation, which will ensure delivery of high-quality evaluative processes and outputs. The quality assurance system should have appropriate staffing that have experience undertaking quality checks of all the drafts and final reports (e.g., inception report, evaluation report, and others). In addition, bidders are expected to have the capacity to quality-assure and supervise concurrent data collection activities and the data being collected to ensure that the application of the approved data collection methods is appropriate and the data and information coming through are of high quality and can contribute to addressing the key evaluation questions. For this, training for both central and local teams (if any) on the use of the data collection protocols should be considered.

6 Evaluation phases and deliverables

52. The evaluation will be organized in three phases as follows:

Phase 1: Evaluation inception (July – August 2025)

53. Following the signing of the contract, the phase will commence with a virtual kick-off meeting between the evaluation team, the AF-TERG members and the AF-TERG Secretariat Coordinator. During this meeting, any further comments, and pending questions to the ToR, along with the ways of working moving forward, will be discussed. Key dates for delivering outputs will also be confirmed. Subsequent meetings, which may include an in-person meeting in the Fund headquarters, will be scheduled to cover in more detail the emergent evaluation design, evaluation matrix, and data collection plan and particularly the case studies; and to agree on the final inception report. These meetings will ensure a shared vision and understanding between the evaluation team and the AF-TERG as the approach and evaluation plan are being designed and finalized. Additionally, the evaluation team will have an initial engagement with the AFB Secretariat during this phase to learn about the Fund and their expectations for the evaluation, and to consult on the evaluation questions and the timelines.
54. The main deliverable will be an inception report, and preparations to launch the next phases of the evaluation immediately after the conclusion of the inception phase. Specifically, the inception report shall, at a minimum, include the following:
 - Background and context to the G/PS evaluation,
 - The overall evaluation design (approach and methods) and associated risks, opportunities, and constraints,
 - Ethical considerations,
 - The evaluation matrix,
 - Additional areas or topics that have limited evaluative evidence and for which additional data may need to be collected and analyzed during the implementation phase. These areas and topics will be agreed with the AF-TERG,
 - Quality assurance system for data collection, data analysis, and reports,
 - Consultation plan to gather primary data and validate findings from AF stakeholders,
 - Proposed communication and dissemination plan, and
 - A detailed work plan and budget, with roles and responsibilities and a clear division of labor amongst the evaluation team.

Phase 2: Evaluation implementation (August – November 2025)

55. The implementation phase is comprised of data collection and analysis, (including triangulation) although some data collection and analysis should have taken place during the inception phase. The evaluation team should design the implementation phase in a way that allows for additional, follow-up data collection and validation to address any gaps identified during the analytical process (and even during the drafting phase).
56. The main deliverable will be the draft findings which will be first discussed and agreed with AF- TERG, then shared for validation and feedback from the Evaluation Advisory Group (described below) and the AFB Secretariat. The evaluation team will also be asked to produce a short brief with these emerging findings for submission to the EFC in October 2025. Following the AF-TERG's discussion with the EFC, there may be some requirement to adjust the scope of work and / or to refine the analysis and findings.

Phase 3: Drafting the G/PS evaluation report, and validation (November 2025– January 2026)

57. The evaluation team will write the report using the findings and conclusions from its analytical and synthesis activities, incorporating feedback from the EFC October 2026 meeting, following an outline that has been discussed and pre-agreed with the AF-TERG. During the report drafting, further triangulation may be required either to incorporate new evidence coming from concurrent evaluations, from new UNFCCC processes, or if inconsistencies were identified whilst writing. Proper citations will be followed throughout the report. In particular, the team should pay attention on the decisions of COP30/CMP and CMA in relationship to the governance of the Fund and its transition to support, exclusively, the Paris Agreement.
58. An advanced draft report will be prepared for discussion and agreement with the AF-TERG in November 2025. The evaluation team will make a presentation of the draft findings to the AF-TERG and the AFB Secretariat. The final report will incorporate comments from the AF-TERG and AFB Secretariat and be ready by mid-January 2026. The AFB Secretariat will prepare, at this point, a draft management response that will accompany the final report to the EFC in early 2026. The G/PS evaluation team will also prepare a draft PowerPoint presentation that the AF-TERG will use to present the key findings and recommendations to the EFC March 2026 meeting and as the basis for communicating the findings to key AF-stakeholders. The consultants will also prepare an evaluation brief of no more than three pages to capture the main findings, lessons, and recommendations.

7. Implementation arrangements

This

59. The evaluation will be undertaken by an external corporate vendor hired through the World Bank procurement system.
60. The AF-TERG is the commissioner and owner of the G/PS evaluation process and its final report. The AF-TERG Chair will be the focal point and will provide strategic guidance and technical steer and oversee the G/PS evaluation during its design and execution. The evaluation will, therefore, be managed and supervised by the AF-TERG and will remain under its overall leadership and responsibility. The AF-TERG will maintain ownership of the final report but will acknowledge all contributions, including that the work has been undertaken by the vendor.
61. The AF-TERG will form an Evaluation Advisory Group (EAG) with representatives from the AF-TERG and the AFB Secretariat. The EAG's role will be advisory to the evaluation team and will provide relevant information, technical steer and overall guidance throughout the evaluation, ensure that the strategic direction set by the EFC / Board is maintained, endorse the evaluation matrix and data collection approaches, and quality assure all products before these are finalized and submitted to the Board.
62. The AF-TERG focal point shall also ensure that the required methodology is applied. The AF-TERG focal point and AF-TERG Secretariat Coordinator will provide feedback, comments and final clearance for all deliverables, following consultations with the ERG.
49. The AF-TERG will update the Board and its EFC at critical milestones – which could include the end of the inception phase, emerging draft findings, and at the stage of finalization of the report.

50. For the entire duration of this assignment, any report and its content shall be agreed with the AF-TERG prior to finalization. During the entire implementation phase, the evaluation team shall keep the AF-TERG focal point abreast of how the evaluation is progressing by having regular consultations with the AF-TERG Chair and EAG as required - for instance, to discuss ongoing analysis, and emerging issues or challenges, before a deliverable is finalized. In addition, the evaluation team will have a regular catch-up (i.e., every two weeks) with the AF-TERG focal point. Ad hoc meetings may be scheduled as needed.
51. The evaluation team will also be provided with all necessary documentation and databases needed in support of the above scope of work via access to a cloud-based background documentation repository or will provide access in another way to any documentation. The implementing entities are expected to provide access to project-specific information, data, stakeholders, and other resources as may be relevant to the evaluation. Any request will have to be coordinated with and made through the AF-TERG Secretariat. Request for interviews/discussions will have to be allocated sufficient time and advance notice.
52. The team will also communicate regularly with the Comprehensive Evaluation and the MTR consulting teams respectively, for the purposes of alignment.
53. As previously noted, it is possible that information gaps are identified during the analytical process and therefore the evaluation team should be prepared to engage in an iterative process between data collection and data analysis and must ensure that the work plan and resourcing will allow for this.

8. Qualifications and experience

54. The G/PS evaluation is complex and requires diverse expertise and interdisciplinarity. It is essential that the team has strong experience in conducting institutional-level evaluations, with examples of evaluations of governing structures and systems and processes that support them. Experience with multilateral institutions and/or multilateral climate funds is a plus. It is also important that there is sufficient expertise in the team in evaluating institutional achievements that will be generated through an inductive process from a portfolio of projects/programmes. The team should already have good knowledge of the climate finance architecture and adaptation finance specifically, and of the evolving landscape.
55. The evaluation team, to be led by an experienced team leader, will be composed of evaluators and analysts with various levels of expertise. Whilst there is no minimum number of recommended team members, the evaluation team should be well resourced to ensure that the concurrent implementation activities -most especially iterative data collection, synthesis, and analytical activities- can be completed on time and at the required standard.

8.1 Qualifications of the firm

56. The successful consulting firm (or a consortium of firms) shall have at least 10 years of combined experience in corporate evaluations particularly of multilateral organisations and climate funds AND project/programme-level outcome evaluations particularly of climate change adaptation projects/programmes.
57. The firm should also have an extensive network of qualified consultants to be able to tap into when necessary on specific topics.

8.2 Essential qualifications of the team

Team Leader

- (a) Strong and proven academic background in applied research, climate change, or environmental sciences, with a PhD /Masters level degree or equivalent in a relevant field (climate change adaptation; international development; social sciences or related area). Experience with evaluating governing structures and the systems and processes that support them, in multilateral organizations is a plus.
- (b) Minimum of 15 years of experience in leading and implementing mixed method evaluations or external reviews at the institutional or corporate level. Experience with climate change evaluations is a huge advantage.
- (c) Proven capacity to effectively engage with senior interlocutors and diverse stakeholders.
- (d) Ability to communicate complex technical detail with clarity, and ability to identify and focus on the key messages among competing detail.
- (e) Ability to communicate sensitively with diverse AF stakeholders across geographies, including on issues that might be perceived as locally sensitive.
- (f) Strong knowledge of the climate finance landscape and of UNFCCC processes is a huge advantage.

8.3 Team members

- (a) Strong expertise and demonstrable experience with organizational evaluations and corporate evaluations for multilateral institutions and/or multilateral climate funds.
- (b) Strong expertise and demonstrable experience in climate change evaluations, including across contexts.
- (c) Practical experience and in-depth expertise in mixed methods, in addition to qualitative (i.e., key informant interviews, focus group discussions, etc.) and quantitative methods (i.e., descriptive statistics, etc.), and in managing both qualitative and quantitative data.
- (d) Excellent facilitation skills and proven ability to undertake multi-stakeholder group discussions in an effective and ethical manner.
- (e) Demonstrable experience delivering successful utilization-focused and participatory evaluations.
- (f) Strong knowledge of multilateral climate funds and the broader climate funds architecture.

8.4 Desirable qualifications across the team

- (a) Experience working with other climate funds.
- (b) Experience in areas including but not limited to locally based and locally led adaptation, knowledge generation, scaling and innovation in climate change adaptation, gender and inclusion, institutional resourcing including budgeting/finance, and origination and management of climate change adaptation projects.
- (c) Team composition exhibits local knowledge, gender diversity, ability to work in multiple languages, and ability to travel.

9. Other Arrangements

9.1 Location

- 58. The G/PS work will be conducted remotely and to be delivered by the evaluation team at each member's respective home base. The evaluation team is expected to work during EST time zone office hours as needed.

9.2 Travel

- 59. In finalizing the main findings and recommendations, there may be need for a face-to-face meeting for the Team Leader with the AF-TERG, either in Europe or DC. Any travel undertaken during this consultancy will be arranged by the consulting firm and costs should be included in the overall costs of the evaluation.

9.3 Contracting Arrangements and special conditions

- 60. All contracts with the Adaptation Fund are World Bank contracts and follow the relevant rules and regulations of the Bank.
- 61. Firms or team members that are conducting or have conducted assignments for the Adaptation Fund Board Secretariat that may be used as part of the evidence are not eligible to apply for this evaluation.
- 62. As per the World Bank policies, no STCs that have active contracts with the World Bank Group or have completed their last contract with the World Bank group within 12 months since the expected contract award date are not eligible to be part of the consulting team.
- 63. Other potential conflicts of interest shall be disclosed as part of the application process.