



## **GEF CSO Network Statement**

### **AGENDA ITEM 10 . SEMI-ANNUAL REPORT OF THE INDEPENDENT EVALUATION OFFICE**

**51<sup>ST</sup> GEF Council Meeting, Washington DC, USA**

GEF CSO Network expresses its appreciation to the Independent Evaluation Office (IEO) for the findings and conclusions of the completed studies and of the ongoing evaluations being carried out in preparation for the 6<sup>th</sup> Comprehensive Evaluation of the GEF

We however note with concern the increasing risks of over-emphasizing private sector profits over the environmental and social dimensions of private sector investments

To strengthen the ongoing semi-annual evaluation particularly in the light of private sector investment, we would like to present the following recommendations:

1. We recommend that the Independent Evaluation Office (IEO) design specific environmental and social benchmarks for private sector investments in their evaluation
2. We recommend a clear and focused risk-sharing mechanisms to be put in place for work involving both GEF and private sector
3. We recommend a thorough risk analysis of private sector investment on the rights of local communities and Indigenous peoples to be carried out and also evaluated.