

# Accelerating the Green Transition: Insights from EBRD and EIB Group Evaluations

Insights on the Evaluation of EBRD's Green Economy Transition Approach 2021–2025 (GET 2.1) and the EIB Group Climate Bank Roadmap 2021–2025: An Independent Evaluation



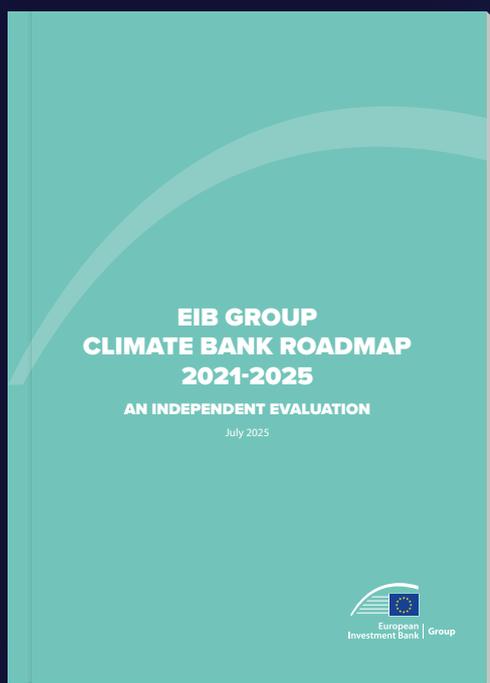
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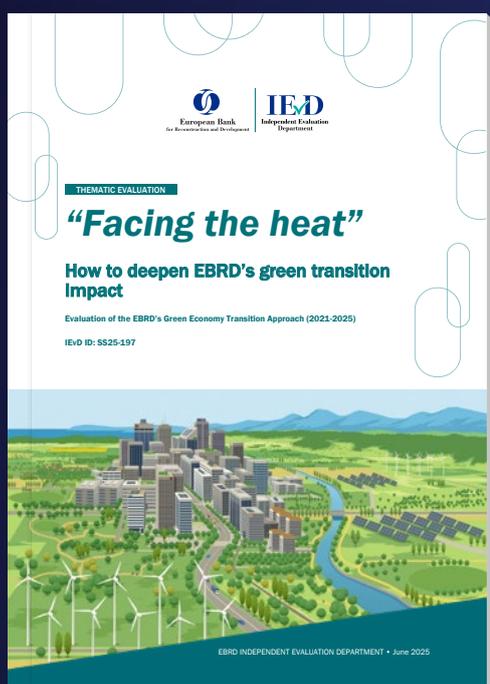
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# Evaluating green

The EIB Group and EBRD evaluation departments have each published evaluations of their institutions' climate strategies. Together, these evaluations underscore the shared challenges that these MDBs face in expanding climate finance.



**The EIB Group Climate Bank Roadmap 2021–2025: An Independent Evaluation** examined how the Roadmap was implemented and how it contributed to the Group's positioning as the EU climate bank. Findings from the evaluation helped shape the next phase of the EIB Group Climate Roadmap for 2026–2030.

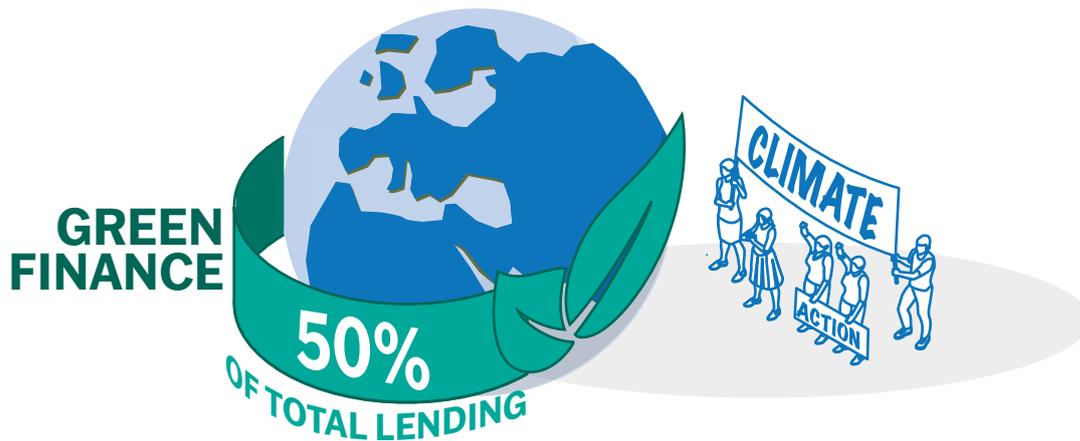


**The Evaluation of the EBRD's Green Economy Transition Approach (2021–2025)** assessed the design, implementation, and results of GET 2.1, generating evidence to shape its next iteration.

# Key evaluation findings

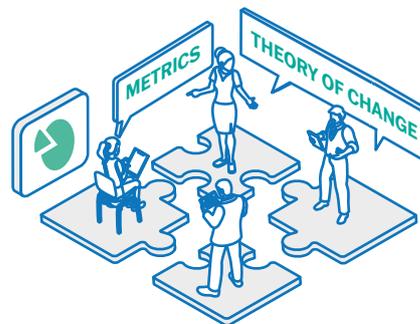
## Strong commitment and growth in green financing

Both institutions achieved their target of lifting green finance to 50% of total lending, and the evaluations highlighted their strong institutional resolve on climate action and environmental sustainability.



## Ambitious organisational change, further integration of a systemic approach to green finance needed

- The green strategies at both institutions prompted major internal reorganisations, with new governance structures, new climate-focused units, upskilled staff, and climate governance embedded across all operations.
- However, the evaluations also highlighted the need for a clearer strategic direction, including an explicit Theory of Change and robust performance metrics to better track systemic impact and effectiveness.



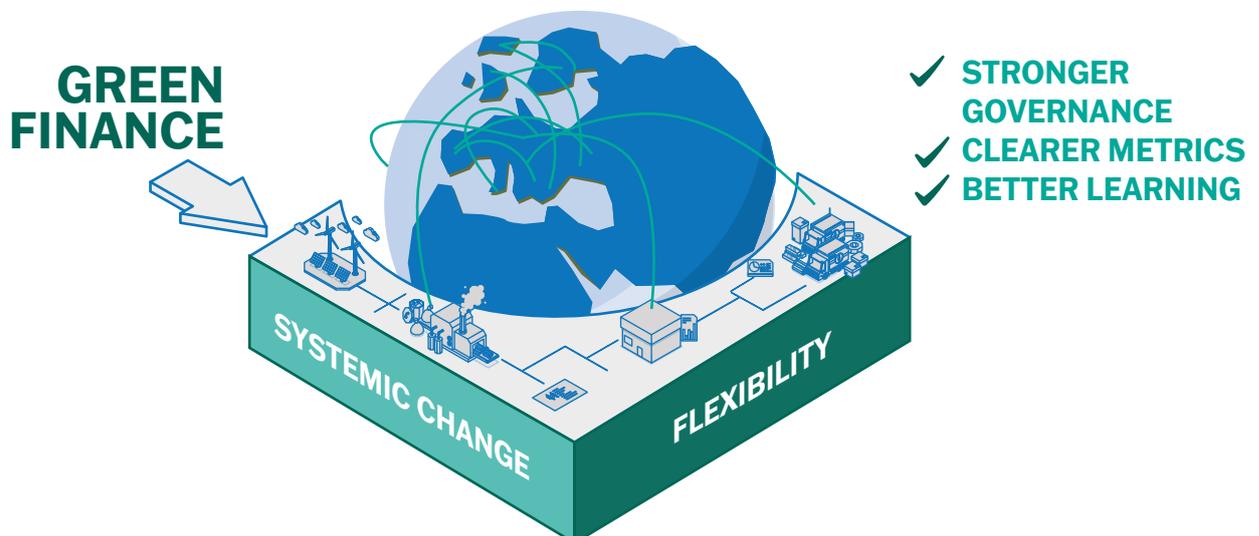
## More expected on adaptation finance, nature finance, environmental finance

Both the EIB and EBRD recognize adaptation, environmental, and nature-based finance as strategic priorities. Yet the evaluations found that scaling these areas remains challenging, hindered by complexity, weak incentives, and persistent market barriers. They call for clearer strategies and more targeted incentives to address these gaps.



## Other common findings

- Scaling “green finance” alone isn’t enough. MDBs need to deploy capital more strategically to drive a shift from project-level interventions toward broader systemic economic transformation.
- Future strategies and roadmaps must be flexible enough to respond to shifting markets and evolving climate finance demands.
- Streamlined implementation frameworks, clearer metrics, and better learning systems are essential; improved data and streamlined reporting can boost impact, credibility, and efficiency.



# Other key findings from individual evaluations

## EBRD



- **EBRD has successfully scaled up its provision of green finance through financial institutions. Building on this success, there is a clear opportunity to move beyond a use-of-proceeds based model**, to instead focus on stronger counterpart level engagement. Taking this step is key to ensure that the EBRD's support is actually generating incremental or higher-quality green finance.



- **There are gaps in the current methodology for calculating mobilised green finance:** The current joint MDB methodology was not designed for the instruments that the EBRD uses, and as a result overestimates green mobilisation. Addressing this issue will require methodological revision, stronger quality assurance, and MDB-level leadership to address ambiguities.

## EIB



- **The Roadmap strengthened the EIB Group's position as the EU climate bank and fostered product innovation.** Enhanced products, such as green loans, the green bond purchasing programme, as well as advisory services like Green Gateway and ADAPT, helped clients invest in green and sustainable activities.



- **The Roadmap enhanced governance and mobilised expertise collaboration across the EIB Group**, but it also made processes more complex, less flexible, and more resource-intensive, creating challenges during implementation. The evaluation called for streamlined internal processes, implementation and reporting frameworks to improve efficiency.



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