



Investing in rural people

7 September 2021

**Subject: IFAD Statement of Readiness as Supervising Entity**

Dear GAFSP Steering Committee,

IFAD is ready and willing to reaffirm its partnerships with the Government of Bangladesh and FAO by serving as Supervising Entity for investments made through the “Diversified Resilient Agriculture for Improved Food and Nutrition Security (DRAIFNS)” proposal submitted to the GAFSP Steering Committee.

IFAD has more than 40 years’ experience working in Bangladesh to alleviate poverty and hunger by supporting development for rural communities in flagship partnerships through its loan and grant-financed country programme. Through its Country Office in Dhaka, IFAD has discussed the proposal with the government, especially with the senior management of Ministries of Agriculture, Finance and Planning, as well as our counterparts in FAO Bangladesh who will be providing technical assistance. The proposed project is designed to be a stand-alone project, and will be managed and supervised as part of the IFAD Country Programme in Bangladesh, led by its Country Office in Dhaka with backstopping from relevant divisions at IFAD Headquarters in Rome.

Once the proposal is approved by the GASFP Steering Committee, IFAD and the Government of Bangladesh will enter the project formulation and appraisal phase during the first quarter of 2022, taking care to ensure proposal compliance with GAFSP guidelines and IFAD’s operational policies and guidelines. IFAD’s quality assurance and enhancement procedures will be applied as part of the design review process, before a Financing Agreement is negotiated and submitted to IFAD Executive Board for approval in April 2022. The Board’s approval will mark the immediate effectiveness of the project.

Implementation will start in the third quarter of 2022, after some key pre-start up conditions are fulfilled by the Government of Bangladesh, including

- Establishment of a management structure including its Project Steering Committee (PSC), Project Implementation Unit (PIU) at central and regional levels;
- Confirmation of committed resources for Monitoring and Evaluation, Knowledge Management and Financial Management systems;
- Opening of project Designated Account and preparation of the first Annual Workplan and Budget (AWPB) and the associated Procurement Plan that need to be approved by the PSC prior to IFAD’s Non-Objection.

GAFSP Steering Committee  
GAFSP Coordination Unit  
1818 H Street, NW  
Washington, DC 20433 USA

The first disbursement from IFAD as Supervising Entity for investments to the project Designated Account will be made upon the approved first AWPB. The project will be implemented for a duration of four years; its expected end of activity date will be 30 June 2026, with financial closure on 31 December 2026.

IFAD funds seven ongoing projects and has two projects in the pipeline focused on rural infrastructure, livelihoods development and microfinance, with a total budget of US\$1.2 billion that includes IFAD financing of USD 475 million. IFAD's current Country Strategic Opportunities Program (COSOP, 2012-2022) is consistent with the government's poverty alleviation, agriculture development and food and nutrition security strategies stated in the Eighth Five Year Plan and the National Agriculture Policy. An overview is provided in the table below:

	Project Name	Financing (in US\$ Million)		Supervision Rating
		Total	IFAD	
ongoing	Rural Microenterprise Transformation Project	200	81	Moderately Satisfactory
	Smallholder Agricultural Competitiveness Project	111.81	68.5	Moderately Satisfactory
	Promoting Resilience of Vulnerable through Access to Infrastructure, Improved Skills and Information	92.37	64.5	Moderately Satisfactory
	National Agricultural Technology Programme - Phase II Project	220.4	23.8	Moderately Satisfactory
	Promoting Agricultural Commercialization and Enterprises Project	129.79	58.07	Satisfactory
	Haor Infrastructure and Livelihood Improvement Project - Climate Adaptation and Livelihood Protection	133.31	71.14	Satisfactory
	Char Development and Settlement Project IV	139.15	67.93	Moderately Satisfactory
pipeline	Climate and Disaster Resilient Small Scale Water Resources Project	180	40	n/a
	<b>Total</b>	<b>1206.83</b>	<b>474.94</b>	

Yours Sincerely,



Nigel Brett  
Regional Director  
Asia and the Pacific Division  
Programme Management Department