Investir dans les populations rurales

Conseil d'administration
Cent quarante-sixième session
Rome, 9-10 décembre 2025

Rapport du Président

Proposition de prêt

République populaire du Bangladesh

Croissance au service de la résilience climatique, de l'entrepreneuriat écologique et de la nutrition (GREEN)

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POUR: APPROBATION

Mesures à prendre: Le Conseil d'administration est invité à approuver la recommandation telle qu'elle figure au paragraphe 68.

Questions techniques:

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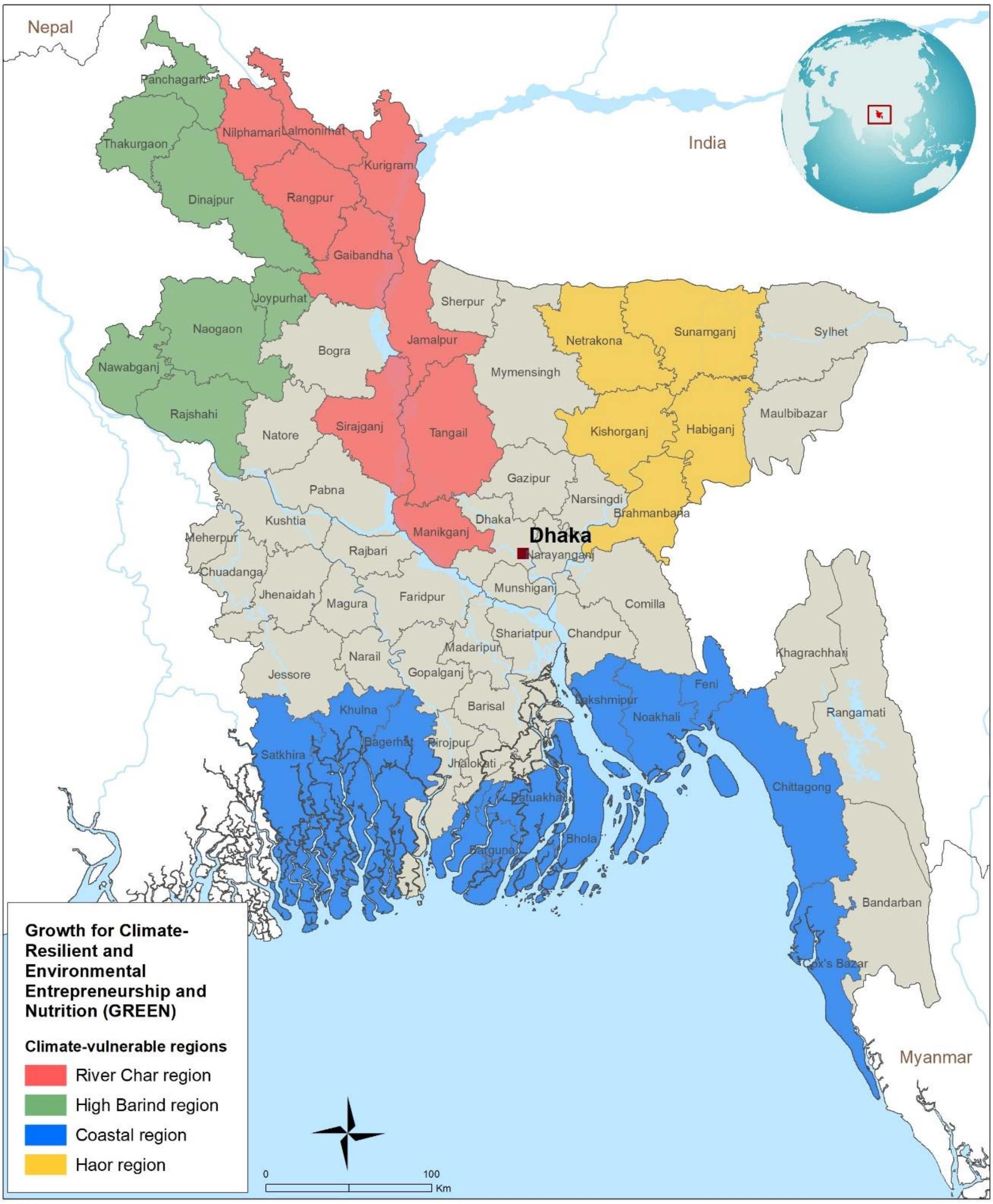
Carte de la zone du projet



Les appellations employées et la présentation des données n'expriment aucune position particulière du FIDA quant au tracé des frontières ou limites ni aux autorités concernées.

Carte établie par le FIDA I 231/07/2025

Résumé du financement

Institution initiatrice:	FIDA
Emprunteur/bénéficiaire:	République populaire du Bangladesh
Organisme d'exécution:	Division des institutions financières du Ministère des finances.
Coût total du projet:	154,4 millions de droits de tirage spéciaux (DTS) (équivalant à 211,7 millions d'USD)
Montant du prêt du FIDA:	37,5 millions de DTS (équivalant à 51,4 millions d'USD)
Conditions du prêt du FIDA:	Conditions mixtes Délai de remboursement de 25 ans, y compris un différé d'amortissement de 5 ans, assorti d'une commission de service de 0,75% et d'un taux d'intérêt de 1,25% l'an en DTS.
Contribution de l'emprunteur/du bénéficiaire:	50,8 millions de DTS (équivalant à 69,6 millions d'USD)
Contribution du secteur privé:	52,6 millions de DTS (équivalant à 72,1 millions d'USD)
Déficit de financement:	13,6 millions de DTS (équivalant à 18,6 millions d'USD)
Montant du financement climatique apporté par le FIDA:	22,8 millions de DTS (équivalant à 31,3 millions d'USD), dont 2,2 millions de DTS (équivalant à 3,03 millions d'USD) sous forme de complément de financement pour le climat
Institution coopérante:	FIDA

I. Contexte

A. Contexte national et justification de l'intervention du FIDA

Contexte national

1. La République populaire du Bangladesh a enregistré des progrès notables sur le plan socioéconomique depuis son accès au statut de pays à revenu intermédiaire de la tranche inférieure en 2015. Le taux de pauvreté est passé de 24,3% en 2016 à 18,7% en 2022, et celui de l'extrême pauvreté de 12,9% à 5,6%. Cependant, un groupe de personnes vulnérables en situation de « pauvreté transitoire » est apparu: il se situe juste au-dessus du seuil de pauvreté, mais ne dispose pas de la résilience nécessaire pour faire face à des chocs tels que la maladie à coronavirus 2019. Le Bangladesh est également en bonne voie pour sortir de la catégorie des pays les moins avancés d'ici à 2026, mais il reste fragile, car les chocs climatiques, les pressions économiques, les inégalités sociales et les insuffisances en matière de gouvernance sapent la résilience, notamment celle des ruraux pauvres, des femmes et des jeunes, et il doit aussi gérer la charge que représentent les réfugiés rohingya. La croissance économique a repris en vigueur, et s'est établie à 7,2% en 2022, en dépit de la forte inflation, qui a atteint un pic de 9,72% mi-2024, et qui continue de grever le budget des ménages.

2. L'agriculture reste l'activité centrale: elle emploie 65% de la population rurale et contribue pour 18% au produit intérieur brut (PIB). Le secteur est dominé par le riz (95% de la production); il n'est donc pas diversifié et est vulnérable face aux changements climatiques. Les projections indiquent que les rendements du riz pourraient diminuer de 7,4% par an d'ici à 2050. La dégradation de l'environnement, la faiblesse des infrastructures, les difficultés d'accès aux marchés et les investissements insuffisants brident également la croissance, et forcent souvent les personnes à migrer ou à recourir à des stratégies d'adaptation préjudiciables (réduire leur consommation d'aliments riches en protéines, notamment).

3. Les zones les plus touchées par les changements climatiques (côte, région des *haor*, Haut Barind et région des *chars* fluviaux) voient se conjuguer pauvreté, insécurité alimentaire et débouchés limités dans les activités non agricoles. Ces communautés fortement dépendantes de l'agriculture et du commerce informel sont régulièrement exposées à des inondations, des sécheresses, des problèmes de salinisation et des cyclones. En l'absence d'investissements ciblés sur l'adaptation aux changements climatiques, de financements inclusifs et de systèmes alimentaires diversifiés, les cycles de la vulnérabilité et de l'exclusion persisteront.

4. L'environnement politique appuie un développement climato-résilient. Le huitième Plan quinquennal, le Plan prospectif 2021–2041 et le Bangladesh Delta Plan 2100 mettent l'accent sur l'adaptation, la diversification et l'emploi inclusif. La Stratégie et le Plan d'action du Bangladesh en matière de changements climatiques, le plan national d'adaptation et les contributions déterminées au niveau national donnent la primauté aux systèmes alimentaires résilients et à l'accès aux financements. Le projet Croissance au service de la résilience climatique, de l'entrepreneuriat écologique et de la nutrition (GREEN) est en phase avec ces stratégies et complète les initiatives de la Banque mondiale, de la Banque asiatique de développement (BAsD) et du Fonds vert pour le climat (FVC), tout en s'appuyant sur les enseignements tirés du Projet d'amélioration de la résilience climatique et des moyens d'existence financé par le FIDA et du Projet de transformation des entreprises rurales (RMTP).

Aspects particuliers relatifs aux thématiques transversales prioritaires du FIDA

5. Conformément aux engagements en matière de transversalisation, le projet a été validé comme:

☐ incluant un financement climatique;

☐ tenant compte des enjeux nutritionnels;

☐ axé sur les jeunes;☐ incluant des activités relatives à la capacité d'adaptation. **Autonomisation des femmes.** Malgré les progrès enregistrés, les femmes vivant en milieu rural au Bangladesh continuent de se heurter à des obstacles qui les empêchent de participer à la vie économique. Le taux d'activité des femmes est de seulement 38,6%, contre 80,3% chez les hommes. Le projet GREEN comptera 70% de femmes parmi ses participants, et mettra l'accent sur leur inclusion dans des filières telles que celles de la volaille et des petits ruminants. Des produits financiers tenant compte des questions de genre, une communication visant à faire évoluer les comportements et la promotion de la prise de décision conjointe renforceront l'autonomisation des femmes et leur maîtrise des ressources.

7. **Jeunes.** Les jeunes représentent près d'un tiers de la population, mais sont confrontés au chômage, au sous-emploi et à un accès limité à la terre, aux financements et aux compétences. Beaucoup sont attirés par l'entrepreneuriat et l'innovation numérique, mais ils manquent de soutien. Le projet GREEN donne la primauté aux jeunes en adaptant les services financiers à leurs besoins, en soutenant les entreprises agricoles qu'ils dirigent et en tirant parti des technologies de l'information et des communications pour les former et leur donner accès aux marchés; il positionne les jeunes comme les principaux moteurs des économies rurales inclusives et climato-résilientes.

8. **Nutrition.** Une insécurité nutritionnelle aiguë touche une partie de la population: la moitié de celle-ci n'a pas les moyens de s'alimenter sainement et seulement 39% des femmes atteignent le seuil de diversité alimentaire minimale. Des aliments essentiels tels que les fruits, les légumes, les légumineuses et les céréales complètes sont absents de l'alimentation. Le projet GREEN intègre la nutrition à tous les stades, en encourageant la diversification de la production et les jardins potagers familiaux et en incorporant l'éducation nutritionnelle, les questions de l'eau, de l'assainissement et de l'hygiène, ainsi que la sécurité alimentaire dans les activités communautaires. En associant l'inclusion financière à des interventions tenant compte de la nutrition, le projet vise à améliorer la qualité de l'alimentation, en particulier celle des femmes et des enfants.

9. **Résilience aux changements climatiques.** L'économie rurale du Bangladesh fait face à des risques croissants d'inondations, de sécheresses, de salinisation et de cyclones qui compromettent la sécurité alimentaire et les moyens de subsistance. Le projet GREEN renforce la résilience aux changements climatiques en promouvant des systèmes alimentaires diversifiés et climato-compatibles, des cultures et des races d'animaux d'élevage tolérantes à différentes contraintes, des solutions reposant sur les énergies renouvelables et une gestion durable des terres et de l'eau. En intégrant la question de l'adaptation dans les financements, les filières et les capacités institutionnelles, le projet permet aux ménages vulnérables de mieux gérer les chocs, de stabiliser leurs revenus et d'investir dans la résilience à long terme.

Justification de l'intervention du FIDA Les risques climatiques restent une menace majeure pour l'économie rurale du Bangladesh, en particulier dans les zones côtières et ripariennes exposées aux inondations, aux sécheresses et à la salinisation. Ces aléas font baisser le PIB agricole et entraînent des déplacements de population. Les interventions du projet GREEN intègrent la question de l'adaptation pour stimuler la productivité, réduire les coûts, améliorer les moyens de subsistance et renforcer la résilience aux chocs.

11. Les zones cibles sont dépendantes de l'agriculture et des microentreprises, et se caractérisent par une mauvaise qualité des produits, une faible valeur ajoutée, une sécurité alimentaire insuffisante et une lente adoption des technologies modernes, des problèmes qui sont aggravés par le sous-investissement, la fragilité des filières et les problèmes nutritionnels. Les femmes n'ont pas accès à certaines possibilités, et les jeunes sont confrontés au sous-emploi. Le projet GREEN suit une approche des systèmes alimentaires axée sur les marchés, et s'appuie sur des technologies climato-compatibles, des entreprises vertes et des mesures tenant compte de la nutrition.

12. Le FIDA met en œuvre ce modèle global en associant des financements concessionnels à un appui technique, en renforçant les filières, en accroissant l'inclusion financière et en permettant une évolution vers une transformation climatiquement rationnelle. Son avantage comparatif réside dans le fait qu'il associe des financements sur mesure à des services aux entreprises et qu'il expérimente une stratégie d'adaptation qui intègre le genre, la jeunesse et la nutrition.

13. Le FIDA mobilisera des ressources pour accroître son impact au moyen de partenariats avec la Banque mondiale, la BAsD, des donateurs bilatéraux, l'Union européenne et le Fonds pour l'environnement mondial. En s'appuyant sur les résultats de projets antérieurs, le projet GREEN soutiendra les entreprises dirigées par des jeunes, développera les outils numériques et intensifiera la participation à l'élaboration des politiques au service d'un développement inclusif et climato-résilient.

B. Enseignements à retenir

14. Le partenariat du FIDA avec la Palli Karma-Sahayak Foundation (PKSF) a montré que l'association de services financiers et non financiers était essentielle pour réduire la pauvreté rurale et renforcer la résilience dans les zones touchées par les changements climatiques. L'expérience acquise dans le cadre de projets tels que le Projet d'appui à la commercialisation et aux entreprises dans le secteur agricole (PACE) et le Projet de transformation des entreprises rurales souligne que l'accès en temps opportun à des prêts sur mesure, associé à une aide au développement des entreprises, stimule la productivité et la rentabilité des microentreprises rurales. L'approche axée sur les filières s'est révélée efficace pour déterminer les contraintes et les possibilités, tandis que les produits de prêt personnalisés, tels que les prêts de démarrage, les crédits-bails et les crédits de campagne, ont permis aux jeunes et aux ménages marginalisés de se lancer dans des activités agricoles et non agricoles. Les données dont on dispose indiquent également que les ménages appuyés par des institutions de microfinance sont mieux armés pour résister aux chocs, ce qui montre le rôle essentiel de l'inclusion financière dans le renforcement des capacités d'adaptation. Ces enseignements offrent une base solide à l'équipe du projet pour transposer à plus grande échelle des solutions intégrées qui favorisent une transformation rurale inclusive et climato-résiliente sur l'ensemble du territoire bangladais.

II. Description du projet

A. Objectifs, zone d'intervention et groupes cibles

Le projet a pour but de contribuer à une transformation rurale inclusive et climato-résiliente en favorisant une croissance économique durable et équitable.

16. L'objectif de développement du projet est d'augmenter durablement les revenus, la résilience aux changements climatiques, la sécurité alimentaire et l'état nutritionnel des ménages cibles en promouvant une alimentation saine et de meilleurs

comportements en matière de nutrition, l’adoption de technologies et de meilleures pratiques, et un accès plus large aux capitaux.

17. Le projet GREEN, qui cible les populations les plus vulnérables de la côte, de la région des *haor*, du Haut Barind et de la région des *chars* fluviaux, couvrira ainsi des districts pauvres et exposés aux catastrophes naturelles dans tout le pays. L’objectif est de venir en aide à 258 333 ménages, soit environ 1,11 million de personnes, en donnant la primauté aux groupes de personnes extrêmement pauvres, de personnes en situation de pauvreté transitoire et d’entrepreneurs pauvres. Les femmes et les jeunes représenteront respectivement 70% et 50% des participants au projet, ce qui garantira un accès inclusif à des moyens de subsistance climato-résilients, au financement et à la nutrition.

B. Composantes, résultats et activités

18. Le projet comprendra les composantes suivantes:

- **Composante 1:** développement de systèmes alimentaires climato-résilients et respectueux de l’environnement;
- **Composante 2:** services financiers inclusifs pour les acteurs des filières;
- **Composante 3:** renforcement des capacités institutionnelles des partenaires d’exécution et des organisations partenaires de la PKSF.La **composante 1** jettera les bases de systèmes alimentaires respectueux de l’environnement et climato-résilients en tirant parti des méthodes mises au point par la PKSF pour donner la primauté aux filières inclusives et économiquement viables, pour soutenir l’entrepreneuriat agricole et non agricole, et pour renforcer les liens avec le secteur privé, tout en sensibilisant les ménages à l’importance d’une alimentation nutritive et en augmentant leur demande d’aliments nutritifs.

20. La **composante 2** élargira l’accès au crédit pour les trois catégories de participants au projet, y compris ceux de la composante 1, en vue de financer leurs activités, de favoriser l’accroissement de la production et d’offrir des solutions financières d’urgence, ce qui débouchera sur des bénéfices et des revenus plus importants et résilients pour les entrepreneurs et les ménages.

21. La **composante 3** renforcera les capacités humaines et institutionnelles des pouvoirs publics, de la PKSF et des organisations partenaires concernant la conception et l’exécution de projets climato-résilients, la protection de l’environnement et les aspects nutritionnels du développement agricole et non agricole, et permettra ainsi l’établissement de systèmes alimentaires durables.

22. Ensemble, ces trois composantes augmenteront la résilience des participants au projet en leur offrant un accès plus facile et continu aux marchés et aux services financiers, en contribuant à la diversification des moyens de subsistance et en renforçant les capacités institutionnelles essentielles de la PKSF et de ses organisations partenaires. La bonne exécution sera garantie par l’association de la gestion de projet, du système de suivi-évaluation et de la gestion des connaissances.

C. Théorie du changement

23. La théorie du changement du projet GREEN part du constat que la transformation rurale dans les zones vulnérables aux changements climatiques est entravée par une productivité insuffisante et une faible diversification, des infrastructures et un accès au marché médiocres, un accès limité à des services financiers adaptés, des capacités institutionnelles inadéquates et l’exclusion des jeunes de l’agriculture et de l’entrepreneuriat. Ces obstacles interdépendants perpétuent la pauvreté, l’insécurité alimentaire et les inégalités, en particulier parmi les femmes et les jeunes.

24. En intégrant la question de l'adaptation aux changements climatiques à tous les niveaux, le projet GREEN promeut des technologies tolérantes à différentes contraintes, une diversification de la production, les énergies renouvelables et de meilleures pratiques nutritionnelles, ainsi que des services financiers inclusifs et un renforcement des capacités institutionnelles. Le projet vise à stabiliser et à augmenter les revenus des ménages, à accroître la sécurité alimentaire et à autonomiser les femmes et les jeunes, et à créer ainsi des communautés rurales plus saines, plus résilientes et plus stables sur le plan économique.

D. Alignement, appropriation et partenariats

L'alignement, l'appropriation et les partenariats sont considérés comme des éléments essentiels pour parvenir à une transformation rurale inclusive et climato-résiliente. Le projet est pleinement conforme aux priorités nationales et aux engagements mondiaux du Bangladesh, et contribue à la réduction de la pauvreté, à la sécurité alimentaire, à l'action climatique, à l'égalité des sexes et à la diminution des inégalités. Cet alignement permet d'assurer la cohérence avec d'autres programmes, de maximiser les synergies et d'éviter les doubles emplois.

26. L'appropriation sera favorisée par la participation active des communautés et des parties prenantes à la conception comme à l'exécution. Les femmes et les jeunes participeront au développement des filières, aux campagnes de nutrition et au soutien aux entreprises, ce qui permettra de s'assurer que les interventions sont axées sur la demande et pertinentes au niveau local. L'appropriation locale contribuera à pérenniser les avantages et à renforcer la résilience à long terme.

27. Le projet s'appuie sur le partenariat du FIDA avec la PKSF qui, grâce à son vaste réseau d'organisations partenaires, met à disposition des connaissances locales et des moyens d'atteindre les populations cibles. La coordination avec d'autres projets pertinents garantira la complémentarité avec ceux-ci, et la collaboration avec les acteurs du secteur privé favorisera les liens avec les marchés et les entreprises vertes.

28. Le projet GREEN renforcera également les capacités institutionnelles de la PKSF, des organisations partenaires et des partenaires gouvernementaux en matière d'intégration de l'adaptation aux changements climatiques, de la nutrition, du genre et de la jeunesse. Des partenariats avec la Banque mondiale, la BAsD, le FVC et des donateurs bilatéraux permettront d'accroître l'impact du projet et d'obtenir des résultats inclusifs et durables.

E. Coût, avantages et financement

Le projet sera exécuté sur une période de six ans et son coût total, estimé à 154,4 millions de DTS (équivalant à 211,7 millions d'USD), sera financé par: i) un prêt du FIDA d'un montant de 37,5 millions de DTS (équivalant à 51,4 millions d'USD); ii) un déficit de financement de 13,6 millions de DTS (équivalant à 18,6 millions d'USD); iii) un cofinancement national par la PKSF et ses organisations partenaires et par le secteur privé, de respectivement 50,8 millions de DTS (équivalant à 69,6 millions d'USD) et 52,6 millions de DTS (équivalant à 72,1 millions d'USD).

30. Le déficit de financement de 13,6 millions d'USD (équivalant à 18,6 millions d'USD) pourra être financé dans le cadre de cycles ultérieurs de reconstitution des ressources (selon des conditions à définir et sous réserve des procédures internes et de l'approbation du Conseil d'administration) ou par un cofinancement à déterminer pendant l'exécution.

31. Selon les méthodes appliquées par les banques multilatérales de développement pour suivre le financement de l'adaptation et de l'atténuation climatiques, le montant total alloué par le FIDA au projet GREEN au titre du financement de l'action climatique s'élève à 22,8 millions de DTS (équivalant à 31,3 millions d'USD), dont l'intégralité relève du financement de l'adaptation aux changements

climatiques, y compris 2,2 millions de DTS (équivalant à 3 millions d'USD) sous forme de complément de financement pour le climat.

32. La ventilation du coût du projet par composante et par catégorie de dépenses est présentée dans les tableaux 1, 2 et 3 ci-après. Les investissements menés au titre du projet s'articulent autour de trois grandes composantes, dont le contenu est précisé aux paragraphes 18 à 22.

Tableau 1
Coût du projet par composante, par sous-composante et par source de financement
(en milliers de DTS)

	FIDA		*PKSF*		*Organisations partenaires*		*Secteur privé (en nature)*		*Déficit de financement*		*Total*	
Composante/sous-composante	*Montant*	*%*	*Montant*	*%*	*Montant*	*%*	*Montant*	*%*	*Montant*	*%*	*Montant*	*%*
1. Développement de systèmes alimentaires climato-résilients et respectueux de l'environnement												
Développement de systèmes alimentaires climato-résilients et respectueux de l'environnement dans les zones vulnérables	-	-	2 937	53,8	-	-	330	6,0	2 188	40,1	5 455	3,5
Développement de systèmes alimentaires climato-résilients et respectueux de l'environnement dans d'autres districts	-	-	1 078	32,2	-	-	82	2,5	2 188	65,3	3 349	2,2
Campagne pour une alimentation saine et nutritive	-	-	6	0,6	736	66,5	-	-	365	33,0	1 107	0,7
Sous-total	**-**	**-**	**4 022**	**40,6**	**736**	**7,4**	**412**	**4,2**	**4 741**	**47,8**	**9 911**	**6,4**
2. Services financiers inclusifs pour les acteurs des filières												
Inclusion financière des personnes extrêmement pauvres	5 285	32,1	6 409	38,9	3 647	22,1	-	-	1 124	6,8	16 466	10,7
Crédit de campagne pour les entreprises agricoles et non agricoles	13 416	39,2	10 941	31,9	7 294	21,3	-	-	2 605	7,6	34 256	22,2
Accès des entreprises agricoles et non agricoles au microcrédit courant	10 733	21,8	10 941	22,2	25 529	51,8	-	-	2 084	4,2	49 287	31,9
Prêts aux microentreprises pour l'incubation et la croissance des activités	8 049	22,9	10 941	31,1	14 588	41,5	-	-	1 563	4,4	35 142	22,8
Sous-total	**37 483**	**27,7**	**39 233**	**29,0**	**51 059**	**37,8**	**-**	**-**	**7 376**	**5,5**	**135 150**	**87,5**
3. Renforcement des capacités institutionnelles des partenaires d'exécution et des organisations partenaires de la PKSF												
Renforcement des capacités des partenaires d'exécution en matière de développement des systèmes alimentaires	-	-	399	26,8	-	-	-	-	1 094	73,3	1 493	1,0
Renforcement des capacités des organisations partenaires en matière de services financiers et non financiers inclusifs	-	-	439	37,8	359	30,9	-	-	365	31,4	1 163	0,8
Sous-total	**-**	**-**	**838**	**31,5**	**359**	**13,5**	**-**	**-**	**1 459**	**54,9**	**2 656**	**1,7**
4. Gestion du projet	-	-	6 663	100,0	-	-	-	-	-	-	6 663	4,3
Total	**37 483**	**24,3**	**50 755**	**32,9**	**52 154**	**33,8**	**412**	**0,3**	**13 576**	**8,8**	**154 380**	**100,0**

Tableau 2
Coût du projet par catégorie de dépenses et par source de financement
(en milliers de DTS)

	FIDA		*PKSF*		*Organisations partenaires*		*Secteur privé (en nature)*		*Déficit de financement*		*Total*	
Catégorie de dépenses	*Montant*	*%*	*Montant*	*%*	*Montant*	*%*	*Montant*	*%*	*Montant*	*%*	*Montant*	*%*
I. Dépenses d'investissement												
A. Études	-	-	120	100,0	-	-	-	-	-	-	120	0,1
B. Formation	-	-	4 857	38,7	1 095	8,7	412	3,3	6 200	49,3	12 564	8,1
C. Crédit	37 483	27,7	39 233	29,0	51 059	37,8	-	-	7 376	5,5	135 150	87,5
Total des dépenses d'investissement	**37 483**	**25,4**	**44 210**	**29,9**	**52 154**	**35,3**	**412**	**0,3**	**13 576**	**9,2**	**147 834**	**95,8**
II. Dépenses ordinaires												
A. Frais de fonctionnement	-	-	4 333	100,0	-	-	-	-	-	-	4 333	2,8
B. Traitements et salaires	-	-	2 212	100,0	-	-	-	-	-	-	2 212	1,4
Total des dépenses ordinaires	**-**	**-**	**6 545**	**100,0**	**-**	**-**	**-**	**-**	**-**	**-**	**6 545**	**4,2**
Total	**37 483**	**24,3**	**50 755**	**32,9**	**52 154**	**33,8**	**412**	**0,3**	**13 576**	**8,8**	**154 380**	**100,0**

Tableau 3
Coût du projet par composante, par sous-composante et par année du projet
(en milliers de DTS)

Composante/sous-composante	*2026*	*2027*	*2028*	*2029*	*2030*	*2031*	*Total*
1. Développement de systèmes alimentaires climato-résilients et respectueux de l'environnement							
Développement de systèmes alimentaires climato-résilients et respectueux de l'environnement dans les zones vulnérables	1 059	1 345	1 345	670	670	365	5 455
Développement de systèmes alimentaires climato-résilients et respectueux de l'environnement dans d'autres districts	597	713	713	481	481	365	3 349
Campagne pour une alimentation saine et nutritive	80	220	294	294	147	73	1 107
Sous-total	**1 736**	**2 278**	**2 352**	**1 445**	**1 298**	**802**	**9 911**
2. Services financiers inclusifs pour les acteurs des filières							
Inclusion financière des personnes extrêmement pauvres	3 293	6 586	6 586	-	-	-	16 466
Crédit de campagne pour les entreprises agricoles et non agricoles	6 851	13 702	13 702	-	-	-	34 256
Accès des entreprises agricoles et non agricoles au microcrédit courant	9 857	19 715	19 715	-	-	-	49 287
Prêts aux microentreprises pour l'incubation et la croissance des activités	7 028	14 057	14 057	-	-	-	35 142
Sous-total	**27 030**	**54 060**	**54 060**	**-**	**-**	**-**	**135 150**
3. Renforcement des capacités institutionnelles des partenaires d'exécution et des organisations partenaires de la PKSF							
Renforcement des capacités des partenaires d'exécution en matière de développement des systèmes alimentaires	221	301	383	223	182	182	1 493
Renforcement des capacités des organisations partenaires en matière de services financiers et non financiers inclusifs	77	310	475	155	73	73	1 163
Sous-total	**298**	**610**	**859**	**378**	**255**	**255**	**2 656**
4. Gestion du projet	1 118	1 085	1 120	1 088	1 085	1 167	6 663
Total	**30 182**	**58 033**	**58 390**	**2 912**	**2 638**	**2 224**	**154 380**

Stratégie et plan de financement et de cofinancement

33. Le FIDA accordera un prêt de 37,5 millions de DTS (équivalant à 51,4 millions d'USD) à des conditions mixtes. Ce financement sera entièrement affecté à la composante 2 « Services financiers inclusifs pour les acteurs des filières ». Un financement de contrepartie des pouvoirs publics n'est pas envisagé dans ce projet, car le prêt du FIDA est intégralement rétrocédé par le Gouvernement bangladais à la PKSF. La contribution de la PKSF financera les coûts de gestion du projet et une partie des trois autres composantes. Les organisations partenaires contribueront également au financement des trois composantes, et la contribution du secteur privé local, entièrement en nature, ira à la composante 1 (activités de formation).

Décaissement

34. Les fonds du FIDA seront retirés suivant la modalité du fonds renouvelable dans le cadre d'un système de décaissement fondé sur la communication de rapports. Une série de rapports financiers intermédiaires servira de référence pour la soumission des demandes de retrait auprès du FIDA. Des informations concernant l'établissement des rapports financiers intermédiaires et l'obligation s'y rapportant seront communiquées dans la lettre de présentation des modalités de gestion financière et de contrôle financier et dans le manuel d'exécution du projet au cours de la mise en œuvre. Le retrait anticipé, dans le cadre de l'approche des fonds renouvelables, sera le principal mode de décaissement. La contribution de la PKSF sera intégrée au plan de travail et budget annuel et reportée dans les comptes du projet. Les décaissements et les dépenses correspondant à chaque source de financement seront enregistrés séparément dans le système de comptabilité.

Résumé des avantages et analyse économique

35. Le projet GREEN bénéficiera directement à 258 333 ménages (soit environ 1,1 million de personnes) en améliorant les revenus, la sécurité alimentaire, la nutrition, la résilience aux changements climatiques et l’emploi, grâce à des services financiers et non financiers adaptés, dans un certain nombre de filières agricoles et non agricoles. Le groupe cible comprendra les petits exploitants, les microentreprises, les négociants, les transformateurs, et les jeunes et les femmes vivant dans des zones rurales.

36. Les modèles financiers et économiques montrent qu’en ayant accès au crédit et à l’assistance technique, les ménages pauvres et marginalisés peuvent investir dans de meilleures technologies, augmenter leur productivité et élargir leurs sources de revenus. L’analyse des entreprises agricoles et non agricoles représentatives confirme la rentabilité dans le scénario « avec projet », avec une demande totale de crédit d’environ 197 millions d’USD qui devrait être satisfaite grâce aux fonds du projet et aux remboursements des prêts.

37. Le projet présente une solide viabilité, son taux de rentabilité financière interne étant de 30% et son ratio bénéfices/coûts de 1,21. L’analyse économique indique un taux de rendement économique interne de 41% et un ratio bénéfices/coûts de 1,26, et un seuil de rentabilité qui devrait être atteint d’ici la huitième année.

38. Au-delà des rendements financiers, le projet GREEN générera des avantages qualitatifs liés à l’accroissement de la sécurité alimentaire, à l’amélioration de la nutrition, à l’amélioration de la santé animale, au développement des filières et à la création d’emplois, en particulier pour les femmes et les jeunes. Le renforcement de la PKSF et de ses organisations partenaires permettra également de maintenir les capacités institutionnelles en vue d’un accompagnement à long terme de la transformation rurale.

Stratégie de retrait et durabilité

39. La stratégie de retrait du projet GREEN repose sur la création de moyens de subsistance durables, d’institutions résilientes et d’entreprises climatiquement rationnelles dans les régions vulnérables. Son modèle de financement des filières s’appuie sur les activités de prêt et autres activités existantes de la PKSF et de ses organisations partenaires, qui sont conçues pour être poursuivies au-delà de la durée du projet, avec de bonnes perspectives de continuer à générer des avantages économiques. L’intégration d’un modèle de financement d’un bon rapport coût-efficacité qui associe un crédit à des conditions favorables et des produits financiers adaptés garantit la continuité des services après la fin du projet. Des liens solides avec les filières, l’intégration du secteur privé et le renforcement des capacités de la PKSF et de ses organisations partenaires permettront de préserver les gains économiques, sociaux et environnementaux, et la participation inclusive des femmes et des jeunes garantira l’appropriation à long terme et l’évolutivité.

III. Gestion des risques

A. Risques et mesures d’atténuation

Le risque inhérent à la gestion financière au moment de la conception est jugé globalement substantiel, ce risque étant élevé au niveau du pays mais modéré au niveau des entités ou du projet, compte tenu des six grands principes de gestion financière. Les principales mesures d’atténuation seront exposées dans l’accord de financement et appliquées au moment de l’exécution afin de réduire le risque résiduel. Si des mesures d’atténuation des risques seront bel et bien incluses dans les accords de prêt, elles ne permettent pas pour le moment de réduire le risque résiduel. Le risque résiduel devrait devenir modéré ou faible au cours de l’exécution.

Tableau 4
Synthèse des risques

Aspect du risque	*Niveau de risque inhérent*	*Évaluation du risque résiduel*
Contexte national	Modéré	Modéré
Stratégies et politiques sectorielles	Faible	Faible
Contexte environnemental et climatique	Substantiel	Substantiel
Portée du projet	Modéré	Modéré
Capacités institutionnelles d'exécution et viabilité	Faible	Faible
Gestion financière	Substantiel	Substantiel
Passation des marchés	Substantiel	Substantiel
Impact environnemental, social et climatique	Substantiel	Substantiel
Parties prenantes	Faible	Faible
Risque global	**Modéré**	**Modéré**

B. Catégorie environnementale et sociale

Les risques sociaux et environnementaux associés au projet GREEN sont jugés modérés. Les principaux risques comprennent les zoonoses, le mauvais usage des pesticides, la marginalisation des femmes et l'exclusion sociale; ils sont atténués par la gestion intégrée des ravageurs, des interventions dans le domaine de l'eau, de l'assainissement et de l'hygiène, des mesures de biosécurité, la communication visant à faire évoluer les comportements et les mesures en faveur de l'égalité des sexes et de l'inclusion sociale. Les risques environnementaux liés aux monocultures, à l'utilisation abusive d'antibiotiques et à des techniques de récolte non durables seront gérés au moyen de pratiques durables et d'initiatives visant à préserver la salubrité des aliments. Le système de gestion environnementale et sociale de la PKSF et l'expérience qu'elle a acquise lors du Projet de transformation des entreprises rurales, du Projet d'appui à la commercialisation et aux entreprises dans le secteur agricole et du projet Voies vers la prospérité des populations extrêmement pauvres constituent une base solide pour la gestion des risques et le renforcement de l'agriculture climato-résiliente.

C. Classement au regard des risques climatiques

Les risques climatiques sont jugés substantiels, les quatre régions cibles étant considérées dans le Delta Plan 2100 comme des points chauds exposés à des cyclones, des inondations, des sécheresses, des problèmes de salinisation, des problèmes d'érosion et des glissements de terrain qui menacent les cultures, les animaux d'élevage et la pêche. Les risques indirects comprennent les ravageurs et les maladies. Le projet GREEN intégrera la question de l'adaptation par la diversification, des cultures et des races tolérantes à différentes contraintes, le captage des eaux de pluie et des activités non agricoles. La PKSF et ses organisations partenaires fourniront des services de conseil tenant compte des paramètres climatiques, intégreront des informations météorologiques et proposeront des produits financiers sur mesure, notamment des prêts d'urgence, afin de renforcer la résilience des communautés.

D. Soutenabilité de la dette

43. Dans son analyse de la soutenabilité de la dette publiée en juin 2025, le Fonds monétaire international juge le risque de surendettement du Bangladesh modéré, et sa capacité d'absorption des chocs limitée – une dégradation par rapport au niveau « faible » de 2024, en raison des révisions à la baisse des données relatives aux exportations pour l'exercice 2023-2024. La capacité de remboursement de la dette reste moyenne. Dans le scénario de référence, la dynamique de la dette extérieure est favorable, avec une prévision de croissance du PIB de 6,5% et un ratio de la dette publique et de la dette garantie par l'État par rapport au PIB qui devrait se stabiliser à 9,5% par an d'ici à 2045. Malgré l'amélioration des indicateurs de référence, la valeur actuelle du ratio dette/exportations dépasse les limites dans les scénarios de chocs extrêmes.

IV. Exécution

A. Cadre organisationnel

Gestion et coordination du projet Le Gouvernement bangladais, représenté par la Division des relations économiques du Ministère des finances, est l'emprunteur. Le projet sera géré par la PKSF, organisation faîtière œuvrant dans le domaine du développement et dotée d'un conseil d'administration indépendant. La PKSF propose ses services par l'intermédiaire de 200 institutions de microfinancement agréées (appelées « organisations partenaires ») qui comptent 9 500 agences dans tout le pays. Grâce à ce vaste réseau, la PKSF fournit actuellement des services financiers inclusifs ainsi que d'autres services à 13 millions de ménages pauvres. L'actif total de la PKSF s'élève à 707 millions d'USD, en incluant son portefeuille de prêts en cours, dont la valeur atteint actuellement 178 millions d'USD, avec un taux de recouvrement supérieur à 99%. La PKSF est supervisée par la Division des institutions financières du Ministère des finances.

45. Un comité de pilotage du projet, placé sous la direction du secrétariat de la Division des institutions financières, sera mis en place et chargé de donner les orientations stratégiques d'ensemble, de suivre le déroulement global de la mise en œuvre, d'organiser la coordination interinstitutions nécessaire à la bonne exécution du projet, et de résoudre tout problème nécessitant des décisions à haut niveau. Le comité se réunira au moins une fois par an ou chaque fois que cela sera nécessaire pour faire le point sur l'état d'avancement de l'exécution du projet.

46. La PKSF mettra sur pied une unité de gestion du projet (UGP) chargée d'assurer la gestion générale. Dirigée par une coordinatrice ou un coordinateur de projet nommé parmi les membres de son cadre organique, l'UGP planifiera et exécutera les activités, et suivra les progrès accomplis et en rendra compte à la direction de la PKSF, à la Division des institutions financières et au FIDA. Elle s'occupera de la gestion des fonds et de l'établissement des rapports, avec l'appui d'administrateurs et de spécialistes temporaires, selon les besoins.

47. L'UGP se coordonnera avec la Division des opérations de prêt de la PKSF pour la mise en œuvre de la composante 2. La composante 1 sera mise en œuvre en collaboration avec les organisations partenaires, tandis que le renforcement des capacités au titre de la composante 3 sera assuré en collaboration avec d'autres institutions gouvernementales compétentes et les organisations partenaires de la PKSF.

Gestion financière, passation des marchés et gouvernance

48. **Gestion financière.** L'UGP disposera d'une section de gestion financière bien dotée en personnel qui comprendra une ou un spécialiste des finances, une ou un commis comptable et des assistantes ou assistants. Le personnel recruté bénéficiera de salaires concurrentiels et disposera des qualifications requises, conformément aux directives du FIDA. Le personnel chargé de la gestion financière suivra les cours de formation du FIDA et se conformera aux descriptions de postes détaillées et aux conditions présentées dans le manuel d'exécution du projet.

49. **Dispositions relatives aux décaissements.** Les fonds du FIDA seront décaissés sur un compte désigné détenu auprès de la Banque centrale du Bangladesh, et les comptes opérationnels seront administrés par un établissement bancaire coté en Bourse. Dans le cadre du projet, des comptes distincts seront tenus pour recevoir les fonds du FIDA et les fonds de contrepartie, et les procédures de gestion financière seront précisées dans le manuel d'exécution du projet.

50. **Plans de travail et budgets annuels.** Toutes les activités du projet seront menées à la lumière des plans de travail et budgets annuels, établis sur la base du rapport de conception du projet et de l'accord de financement, sous réserve de l'approbation du comité de pilotage du projet et de l'approbation écrite préalable du FIDA (avis de « non-objection »). Le comité de pilotage du projet procédera à un examen

semestriel afin d’évaluer les progrès réalisés au regard du plan de travail et budget annuel et approuvera toute modification, révision ou mesure corrective requise.

51. **Contrôles internes.** Le projet sera soumis au cadre de contrôle interne et d’audit établi par la PKSF, conformément aux exigences du FIDA. Les dispositions comprennent des responsabilités claires, la séparation des tâches, des registres financiers solides, des mesures de protection des actifs et des examens indépendants réguliers. L’unité d’audit interne de la PKSF supervisera les activités à tous les niveaux au moyen de visites sur le terrain et d’audits par rotation des organisations partenaires. Les dispositions de lutte contre la fraude et la corruption, les modalités définies avec les cosignataires et le contrôle des missions de surveillance garantiront également la transparence, la responsabilité et le respect des obligations.

52. **Système de comptabilité et de communication des données.** La comptabilité du projet sera réalisée conformément aux Normes comptables internationales du secteur public, et un logiciel de comptabilité adéquat sera utilisé. L’unité de gestion du projet tiendra des registres détaillés et présentera au FIDA des rapports financiers annuels et trimestriels, ainsi que des rapports financiers audités.

53. **Audits externes.** Des audits externes seront effectués chaque année par un cabinet indépendant, conformément aux Normes internationales d’audit, et les auditeurs seront sélectionnés par voie de mise en concurrence au moins tous les quatre ans. La PKSF présentera des états non vérifiés dans un délai de quatre mois et des états vérifiés dans un délai de six mois après la fin de chaque exercice, et les organisations partenaires fourniront des rapports d’audit annuels à la PKSF.

54. **Passation des marchés.** La passation des marchés se fera en application de la loi relative à la passation de marchés publics du Bangladesh et aux directives du FIDA, au moyen du portail des marchés publics dématérialisés et conformément aux normes internationales. Les risques jugés substantiels seront atténués au moyen d’une stratégie de passation des marchés établie pour le projet, étayée par le Système de bout en bout de passation électronique des marchés relatifs aux projets du FIDA. Un spécialiste de la passation des marchés supervisera la conformité, le renforcement des capacités, la tenue des registres et le respect des mesures de lutte contre la corruption et de bonne gouvernance.

Participation et retours d’information du groupe cible, et mécanisme de réponse aux doléances La participation du groupe cible au projet GREEN sera fondée sur les consultations approfondies menées lors de la conception avec des participants potentiels au projet, les organisations partenaires de la PKSF, des acteurs du secteur privé et des parties prenantes gouvernementales, et s’appuiera sur les enseignements tirés du Projet d’appui à la commercialisation et aux entreprises dans le secteur agricole et du Projet de transformation des entreprises rurales. Cette approche participative garantit que les stratégies du projet tiennent compte des priorités des femmes, des hommes et des jeunes dans les zones vulnérables aux changements climatiques.

56. Au cours de l’exécution, les consultations se poursuivront dans le cadre d’analyses participatives des filières qui feront intervenir l’ensemble des acteurs, des fournisseurs d’intrants aux détaillants, en vue de déterminer les contraintes, les possibilités et les risques climatiques. Des retours d’information continus sur les interventions seront reçus des participants au projet, et les organisations partenaires communiqueront régulièrement avec les emprunteurs dans le cadre de leurs programmes de microfinancement. Ces dispositifs garantiront le consentement préalable, libre et éclairé, le respect des Procédures d’évaluation sociale, environnementale et climatique et l’adaptation en temps réel des activités du projet.

57. L’accent sera également mis sur la transparence et la responsabilité. Des informations seront communiquées tout au long du cycle du projet, et des observations seront recueillies dans le cadre de réunions communautaires et au

moyen de sondages, de boîtes à suggestions et d'outils numériques. Le renforcement des capacités de la PKSF, des organisations partenaires et des participants au projet améliorera le suivi participatif, les mesures de protection, les mécanismes de réclamation et l'apprentissage en vue de mettre en place des pratiques inclusives et responsables.

Mécanisme de réponse aux doléancesL'équipe du projet GREEN mettra en place un mécanisme de réponse aux doléances ouvert et accessible, conforme aux politiques sociales et environnementales du FIDA. Les participants au projet et les groupes vulnérables pourront signaler les effets néfastes par les canaux établis par la PKSF et ses organisations partenaires, notamment dans le cadre des réunions des groupes de microfinance. Les informations sur le mécanisme seront largement diffusées afin d'assurer la transparence, l'accessibilité et le règlement rapide des plaintes.

B. Planification, suivi-évaluation, apprentissage, gestion des savoirs et communication

La **planification** s'appuiera sur un plan de travail et budget annuel, élaboré dans le cadre d'un processus participatif reliant les budgets, l'exécution et le suivi aux objectifs du projet. Le plan de travail et budget annuel servira à la fois d'outil de gestion et de suivi, et permettra de veiller à ce que les activités soient en phase avec les résultats et répondent aux priorités des participants au projet.

60. Le **suivi-évaluation** reposera sur les systèmes élaborés dans le cadre du Projet de transformation des entreprises rurales, et un plan de suivi-évaluation spécifique et des systèmes d'information de gestion numériques seront utilisés pour suivre les indicateurs, produire des données au niveau des participants au projet et appuyer le suivi géospatial. Des enquêtes, notamment une enquête de référence, une enquête intermédiaire, une enquête sur les résultats et une enquête finale, seront menées pour évaluer les progrès et les résultats, et des outils participatifs et une collecte des données en temps réel permettront de garantir la gestion adaptative et la reddition de comptes.

61. La **gestion des connaissances** reposera sur un plan de gestion des connaissances et de communication axé sur l'apprentissage permanent, la production de données probantes et l'échange des meilleures pratiques. Des plateformes interactives, des concertations sur les politiques et une collaboration avec des instituts de recherche permettront de relier les enseignements tirés du projet aux stratégies nationales, de renforcer les capacités institutionnelles et de contribuer à la reproduction à plus grande échelle et à la durabilité dans l'ensemble du portefeuille du FIDA.

Innovations et reproduction à plus grande échelle Le projet GREEN introduit un modèle intégré qui associe le développement de filières climato-résilientes, des produits financiers sur mesure et des interventions tenant compte de la nutrition – des innovations qui n'avaient pas été mises en œuvre ensemble auparavant au Bangladesh. Il s'appuie sur des outils numériques, des énergies renouvelables, des cultures tolérantes à différentes contraintes et des produits financiers axés sur les jeunes pour favoriser une transformation inclusive. La reproduction à plus grande échelle s'effectuera dans le cadre du portefeuille croissant de prêts à l'échelle nationale de la PKSF et de son réseau d'organisations partenaires, de partenariats avec des acteurs du gouvernement et du secteur privé et d'un partage continu des connaissances. En intégrant les innovations dans les systèmes financiers, les filières et les pratiques institutionnelles, le projet GREEN garantit la reproductibilité et la durabilité, et permet un développement à travers les régions et une intégration dans les stratégies nationales de développement.

C. Plans d'exécution

Plans de préparation à l'exécution et de démarrage La vaste expérience de la PKSF en matière d'exécution de projets financés par le FIDA garantira une préparation transparente et un démarrage rapide. Le projet GREEN s'appuiera sur les enseignements, les outils et les modules de formation du Projet de transformation des entreprises rurales pour accélérer la préparation. L'UGP achèvera le recrutement, mettra en place les systèmes et guidera les organisations partenaires, et le FIDA déploiera une mission de démarrage une fois le projet lancé pour aider à préparer l'exécution.

Supervision, examen à mi-parcours et plans d'achèvement Les missions annuelles de supervision, les missions d'appui à l'exécution, l'examen à mi-parcours et les examens à l'achèvement seront menés conjointement par le Gouvernement bangladais et le FIDA. Le Fonds mobilisera des experts qui seront chargés de faciliter la conduite de ces missions. Au minimum, six missions de supervision et quatre missions d'appui à l'exécution seront entreprises au cours du projet.

V. Instruments et pouvoirs juridiques

65. Un accord de financement entre la République populaire du Bangladesh et le FIDA est l'instrument juridique régissant l'octroi d'un financement proposé à l'emprunteur/au bénéficiaire. Une copie de l'accord de financement négocié figure à l'appendice I.

66. La République populaire du Bangladesh est habilitée, en vertu de ses lois, à recevoir un financement du FIDA.

67. Je certifie que le financement proposé est conforme aux dispositions de l'Accord portant création du FIDA, et aux Principes et critères applicables aux financements du FIDA.

VI. Recommandation

68. Je recommande au Conseil d'administration d'approuver le financement proposé par la résolution suivante:

> DÉCIDE: que le Fonds accordera à la République populaire du Bangladesh un prêt à des conditions mixtes d'un montant de trente-sept millions quatre cent quatre-vingt-trois mille droits de tirage spéciaux (37 483 000 DTS), soit approximativement cinquante et un millions trois cent quatre-vingt-huit mille dollars des États-Unis (51 388 000 USD), qui sera régi par des modalités et conditions conformes en substance aux modalités et conditions indiquées dans le présent rapport.

Le Président
Alvaro Lario

Negotiated financing agreement

NEGOTIATED TEXT
14/10/2025

LOAN NO. [number]

FINANCING AGREEMENT

Growth for Climate Resilient and Environmental Entrepreneurship and Nutrition (GREEN)

between the

PEOPLE'S REPUBLIC OF BANGLADESH

and the

INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT

[Signed in [Town], [Country]]

on ______

OR

[Signed in [Town], [Country], and [Town], [Country]]

FINANCING AGREEMENT (or "Agreement")

Loan No:

Project name: Growth for Climate Resilient and Environmental Entrepreneurship and Nutrition (GREEN) ("the Project")

The People's Republic of Bangladesh (the "Borrower")

and

The International Fund for Agricultural Development (the "Fund" or "IFAD")

(each a "Party" and both of them collectively the "Parties")

WHEREAS the Borrower has requested a loan from the Fund for the purpose of financing the Project described in Schedule 1 to this Agreement.

NOW THEREFORE, the Parties hereby agree as follows:

Section A

1. This Agreement comprises the following: the Main Document (Preamble and Sections A-E), the Project Description and Implementation Arrangements (Schedule 1), the Allocation Table (Schedule 2) and the Special Covenants (Schedule 3).

2. The Fund's General Conditions for Agricultural Development Financing dated 29 April 2009, amended as of December 2022, and as may be amended hereafter from time to time (the "General Conditions") are annexed to this Agreement, and all provisions thereof shall apply to this Agreement. For the purposes of this Agreement the terms defined in the General Conditions shall have the meanings set forth therein, unless the Parties shall otherwise agree in this Agreement.

3. The Fund shall provide a loan (the "Loan" or "Financing") to the Borrower which the Borrower shall use to implement the Project in accordance with the terms and conditions of this Agreement.

Section B

1. The amount of the Financing is Thirty-Seven Million Four Hundred Eighty-Three Thousand Special Drawing Rights (SDR 37 483 000).

2. The Financing is granted on blend terms and shall be subject to interest on the principal amount outstanding and a service charge as determined by the Fund at the date of approval of the Financing by the Fund's Executive Board. The interest rate and service charge determined will be fixed for the life cycle of the loan and payable semi-annually in the Loan Service Payment Currency and shall have a maturity period of twenty-five (25) years, including a grace period of five (5) years starting from the date of approval of the Loan by the Fund's Executive Board.

3. The principal of the Loan granted on blend terms will be repaid in equal instalments.

4. The Loan Service Payment Currency shall be in United States Dollars (USD).

5. The first day of the applicable Fiscal Year shall be 1 July of each year.

6. Payments of interest on the principal and service charge shall be payable on 1 February and 1 August of each year.

7. There shall be a Designated Account in United States Dollars (USD), for the exclusive use of the Project opened in the Bangladesh Bank. The Designated Account for the Project shall be opened within four (4) weeks of the date of signing of this Financing Agreement. The Borrower shall inform the Fund of the officials authorized to operate the Designated Account.

8. There shall be a Project Account in Bangladeshi Taka (BDT), for the exclusive use of the Project, to be opened in a publicly listed commercial bank licensed by the Bangladesh Bank and approved by IFAD. The Borrower shall inform the Fund of the officials authorized to operate the Project Account.

9. The Borrower shall ensure, through the Lead Project Agency for the Loan as defined in Section C of this Agreement, that Sixty-Nine Million Five Hundred Eighty-Four Thousand United States Dollars (USD 69 584 000) from the Borrower's own resources are made available to the Project.

Section C

1. The Lead Project Agency shall be the Palli Karma-Sahayak Foundation (PKSF). The Financial Institutions Division (FID) of the Ministry of Finance (MoF) will be the "Executing Agency" (as a Project Party).

2. The following are designated as additional Project Parties: The Palli Karma Sahayak Foundation (PKSF) and PKSF's partner organizations (POs). Additional Project Parties are described in Schedule 1 Part II.

3. A Mid-Term Review will be conducted as specified in Section 8.03 (b) and (c) of the General Conditions; however, the Parties may agree on a different date for the Mid-Term Review of the implementation of the Project.

4. The Project Completion Date shall be the sixth (6) anniversary of the date of entry into force of this Agreement, and the Financing Closing Date shall be 6 months after the Project Completion Date, or such other date as the Fund may designate by notice to the Borrower.

5. Procurement of goods, works and services financed by the Financing shall be carried out in accordance with the provisions of the Borrower's procurement regulations, and specifically the Bangladesh Public Procurement Act (PPA, 2006), Public Procurement Rules (PPR, 2008) to the extent such are consistent with the IFAD Procurement Guidelines.

Section D

The Fund will administer the Loan and supervise the Project.

Section E

1. The following are designated as additional grounds for suspension of disbursements:

   (a) The Project Implementation Manual (PIM) that will eventually be agreed, and/or any provision thereof, has been waived, suspended, terminated, amended or modified without the prior agreement of the Fund and the Fund, after consultation with the Borrower, has determined that it has had, or is likely to have, a material adverse effect on the Project.

2. The following is designated as additional grounds for cancellation of disbursements:

(a) In the event that the Borrower did not request a disbursement of the Financing for a period of at least (12) twelve consecutive months without justification, subsequent to the first eighteen (18) months from the entry into force of the Agreement.

3. The following are designated as additional general conditions precedent to withdrawal:

(a) IFAD's no objection to the PIM shall have been obtained.

(b) Key Project Personnel has been appointed as per section 11 Schedule 3 of this Agreement.

(c) The Designated Account shall have been duly opened by the Borrower and the names of the account's authorized officials shall have been received by the Fund.

4. The following are the designated representatives and addresses to be used for any communication related to this Agreement:

For the Borrower:

[click and type title of the representative]
[click and type the name and address of the ministry]

For the Fund:

President
International Fund for Agricultural Development
Via Paolo di Dono 44
00142 Rome, Italy

[Copy to:]

If applicable, the Parties accept the validity of any qualified electronic signature used for the signature of this Agreement and recognise the latter as equivalent to a hand-written signature.

This Agreement, [dated _____], has been prepared in the English language in two (2) original copies, one (1) for the Fund and one (1) for the Borrower.

PEOPLE'S REPUBLIC OF BANGLADESH

____
"[Authorised Representative Name]"
"[Authorised Representative title]"

Date: _____________

INTERNATIONAL FUND FOR
AGRICULTURAL DEVELOPMENT

____

Date: _______________

Schedule 1

Project Description and Implementation Arrangements

I. Project Description

1. *Target Population:* The Project will reach 258,333 households and 1.1 million people, of which at least 70 per cent will be women and 50% youth.
2. *Project area:* The Project will be implemented nationally but will prioritize highly climate vulnerable, poverty-stricken regions of Haor, Coastal, High Barind and River Char.
3. *Goal:* The goal of the Project is to sustainably increase income, climate resilience, food security and nutritional status of beneficiary households by enabling healthy diets and improved nutrition behaviours, uptake of technologies and best practices, and enhanced access to capital.
4. *Objectives:* The objective of the Project is to contribute to climate resilient and inclusive rural transformation through sustainable and equitable economic growth.
5. *Components:* The Project shall consist of the following three mutually reinforcing components, targeting highly climate vulnerable and economically marginalized districts:
   - 5.1. Component 1: **Climate-Resilient and Environment-Friendly Food System Development.** This Component will leverage PKSF's methodologies for value chain prioritization, identify key entry points, support the improved production of local, nutritious foods, strengthen farm and non-farm entrepreneurship, and establish new linkages to private services, all through fostering a sustainable food systems development approach and integrating renewable energy and climate adaptation into agricultural value chains to enhance resilience, productivity, and income.
   - 5.2. Component 2: **Inclusive Financial Services for Value Chain Participants**. This Component expands access to credit to three categories of beneficiaries, namely, (i) the extreme poor, (ii) the poor and (iii) the enterprising poor, to: finance their businesses, including beneficiaries of Component 1, to facilitate expansion of production, offer emergency financial solutions, leading to increased and resilient profits and household income.
   - 5.3. Component 3: **Institutional Capacity Building of Implementing Partners**. This Component will ensure partners are equipped with knowledge and digital tools for monitoring, evaluation and learning, knowledge management (KM), and contribution to relevant policy platforms, that strengthen their technical and operational capacities, to sustain value chain and sustainable food systems transformation approaches including the capacity to enforce environmental policies and regulations.

II. Implementation Arrangements

6. *Lead Project Agency:* The Project will be implemented by PKSF. Activities will then be implemented in collaboration with POs, local health and WASH service providers, and trained community facilitators. These will be aligned with national guidelines on dietary diversity, maternal and child nutrition, and food safety
7. *Project Steering Committee:* The Project Steering Committee (PSC), chaired by the Secretary of the Financial Institutions Division (FID), provides strategic guidance and oversight for the Project. The PSC reviews and endorses the Annual Work Plan Budget (AWPB), monitors project progress and ensures alignment with national policies and strategies.

8. *Project Management Unit:* PKSF will establish a Project Management Unit (PMU), integrated within PKSF itself. The PMU will be headed by a "Project Coordinator/Director" appointed from PKSF's pool of senior officials. The PMU will work with PKSF's Loan Operations Division to implement the financial services programme under Component 2, through POs as per established processes and norms. PKSF will work with POs and selected service providers for the implementation of the value chain component. PKSF's divisions including Audit, Administration, Agriculture, Human Resources, Accounts and Finance, Research, Training, M&E, MIS and IT will provide relevant services to the project. The PMU will be based in Dhaka, and will plan, execute, monitor and report progress to PKSF management, FID and IFAD. The PMU is responsible for fund management and progress reporting. The PMU may bring in temporary skills as needed.

9. *Project Parties:* The Palli Karma Sahayak Foundation (PKSF), a company not for profit established by the Government of Bangladesh, in its capacity as Lead Project Agency, shall have the overall responsibility of the Project Implementation.

   (a) *Subsidiary Loan and Grant Agreement (the "SLGA").* The PKSF shall enter into an SLGA with the Finance Division of the Ministry of Finance to receive the Loan financing from the Fund for the implementation of the Project. The Borrower shall not take or permit any action which would interfere with the performance of the PKSF's obligations under the SLGA.

   (b) PKSF shall on-lend the Loan proceeds for the purpose of the Project to the POs each under an agreement with respective POs, and cause POs to apply such funds to the financing of expenditures for the Project in accordance with this Financing Agreement.

   (c) The Borrower shall furnish, or cause to be furnished, to IFAD all such reports and information as IFAD shall reasonably request concerning (i) sub-loans to project beneficiaries and microenterprises through POs; and (ii) the administration, operations and financial conditions to PKSF and POs.

   (d) The Borrower shall facilitate the signing of necessary Memorandum of Agreement (MOA) between PKSF, relevant Government Ministries, Divisions and Departments, as required, to implement capacity building initiatives of the implementing partners and policy level initiatives.

10. *Monitoring and Evaluation (M&E):* The M&E Plan is the fundamental tool guiding activities and is the first deliverable in the M&E area. The project will leverage the M&E system of the on-going Rural Microenterprise Transformation Project (RMTP) and identify best practices. The plan will define the responsibilities of implementation team members and identifying activities necessary to fulfil the monitoring and evaluation processes under the supervision and responsibility of the M&E officer.

    10.1. Monitoring & Evaluation System (MES): The MES will be developed by the Project Management Unit (PMU) to reflect the GREEN indicators. It will be developed according to the M&E Plan and will focus on monitoring indicators in the logical framework and the information needs for evaluation exercises.

    The MES will generate a unique code for each direct program beneficiary, preventing any duplication in calculating outreach. The system will also consider other stakeholders to ensure consistency with secondary information sources and IFAD Operational Results Management System (ORMS). The system should include an interactive dashboard for stakeholders' access. The system will adopt geospatial and remote sensing technology for locating beneficiaries and project activities.

11. *Knowledge Management (KM):* The KM, learning, and communication activities will be detailed in the Knowledge Management and Communication (KMC) Plan, developed in parallel with the M&E Plan, and will serve as a guide for organizing

evidence generation activities that will provide feedback to all relevant stakeholders and be a crucial input for scaling and sustainability activities.

KM activities for GREEN will incorporate an ongoing process of learning and evidence generation based on the quantitative and qualitative data collected and will integrate monitoring of Social, Environmental and Climate Assessment Procedures (SECAP) related mitigation measures. The KM tools developed will synthesize best practices and lessons learned to provide feedback to the team and relevant project stakeholders. The learning process also considers experiences generated in previous IFAD projects implemented by PKSF, identifying best practices that will be adopted in all project planning and implementation processes. Additionally, the KM process will follow a participatory approach, involving the implementing team and relevant stakeholders, disseminating information continuously and collecting feedback to strengthen GREEN's programmatic strategy. To achieve the KM objectives the KMC tools will be used continuously and supplemented by other tools identified or developed by the project.

The Project will also utilize interactive learning platforms, knowledge fairs, and digital storytelling to enhance outreach and cross learning among project participants and wider stakeholders.

12. *Project Implementation Manual:* The Project Implementation Manual (PIM) has been prepared to guide the PMU to implement all project activities as per project design documents and annual plan. The PIM should be read in conjunction with the Project Design Report (PDR) with associated Appendices and technical background papers produced during the design process. The separate manuals on Financial Management and Procurement Manual are also part of PIM.

Schedule 2

Allocation Table

1. *Allocation of Loan Proceeds:* (a) The Table below sets forth the Categories of Eligible Expenditures to be financed by the Loan and the allocation of the amounts to each category of the Financing and the percentages of expenditures for items to be financed in each Category:

Category	**Loan Amount Allocated (expressed in SDR)**	**Percentage of eligible expenditure (net of taxes)**
I Credit	37 483 000	100%
TOTAL	**37 483 000**	

(b) The terms used in the Table above are defined as follows*:*

(i) Credit shall also include small credit products and seasonal loans for farm and non-farm businesses.

2. *Disbursement arrangements*

(a) *Start-up Costs:* Withdrawals in respect of expenditures for start-up incurred before the satisfaction of the general conditions precedent to withdrawal shall not exceed an aggregate amount of USD 500 000. Activities to be financed by Start-up Costs will require the no objection of IFAD to be considered eligible.

(b) *Audit arrangements:* PKSF shall ensure that an annual audit of the Project is conducted by an independent chartered accountancy firm in accordance with International Standards on Auditing (ISA). The audit firm shall be selected through a competitive procurement process, and a tender for audit services shall be issued at least once every four (4) years. The Partner Organizations (POs) shall be required to submit their annual audit reports to PKSF.

Schedule 3

Special Covenants[1]

I. General Provisions

In accordance with Section 12.01(a)(xxiii) of the General Conditions, the Fund may suspend, in whole or in part, the right of the Borrower to request withdrawals from the Loan Account if the Borrower has defaulted in the performance of any covenant set forth below, and the Fund has determined that such default has had, or is likely to have, a material adverse effect on the Project:

1. Within 6 months of entry into force of the Financing Agreement, the Project will procure and install customized accounting software that complies with current International Accounting Standards (IAS) per IFAD requirements.

2. Within six (6) months of entry into force of the Financing Agreement, the PKSF will enter into Memorandum of Agreements (MoA) with implementing partners that will structure the collaboration, define roles, responsibilities and duties with regards to implementation, financial management, accounting and reporting.

3. *Planning, Monitoring and Evaluation:* The Borrower shall ensure that (i) a, Monitoring and Evaluation (M&E) system shall be established within twelve (12) months from the date of entry into force of this Agreement.

4. *Gender:* The Borrower shall ensure that out of total beneficiaries, at least 70% will be women and at least 50% will be youth.

5. Small Ethnic Groups (SEG) Concerns: The Borrower shall ensure that the concerns of SEGs are given due consideration in implementing the Project and, to this end, shall ensure that:

   (a) the Project is carried out in accordance with the applicable provisions of the relevant (SEG) national legislation;

   (b) indigenous people are adequately and fairly represented in all local planning for Project activities;

   (c) SEG rights are duly respected;

   (d) SEG communities, participate in policy dialogue and local governance;

   (e) The terms of Declarations, Covenants and/or Conventions ratified by the Borrower on the subject are respected;

   (f) The Project will not involve encroachment on traditional territories used or occupied by SEG communities.

6. *Land tenure security:* The Borrower shall ensure that the land acquisition process has already been completed and that compensation processes were consistent with international best practice and free prior and informed consent principles.

7. *Anticorruption Measures:* The Borrower shall comply with IFAD Policy on Preventing Fraud and Corruption in its Activities and Operations.

8. Sexual Harassment, Sexual Exploitation and Abuse: The Borrower and the Project Parties shall ensure that the Project is carried out in accordance with the provisions of

[1] To be agreed with Negotiation team which to include and adapt wording to each specific negotiation.

the IFAD Policy on Preventing and Responding to Sexual Harassment, Sexual Exploitation and Abuse, as may be amended from time to time.

9. Use of Project Vehicles and Other Equipment: The Borrower shall ensure that:

   (a) All vehicles and other equipment procured under the Project are allocated to the Project Management Unit and other POs for Project implementation;

   (b) The types of vehicles and other equipment procured under the Project are appropriate to the needs of the Project; and

   (c) All vehicles and other equipment transferred to or procured under the Project are dedicated solely to Project use.

10. IFAD Client Portal (ICP) Contract Monitoring Tool: The Borrower shall ensure that a request is sent to IFAD to access the project procurement Contract Monitoring Tool in the IFAD Client Portal (ICP). The Borrower shall ensure that all contracts, memoranda of understanding, purchase orders and related payments are registered in the Project Procurement Contract Monitoring Tool in the IFAD Client Portal (ICP) in relation to the procurement of goods, works, services, consultancy, non-consulting services, community contracts, grants and financing contracts. The Borrower shall ensure that the contract data is updated on a quarterly basis during the implementation of the Project.

11. The Key Project Personnel are: Project Coordinator/Director, Financial Specialist, Officer for Monitoring and Evaluation, Knowledge Management Officer, Procurement Officer, Social Inclusion and Gender Specialist, and Environment and Climate Assessment Specialist. In order to assist in the implementation of the Project, the PMU, unless otherwise agreed with IFAD, shall employ or cause to be employed, as required, key staff whose qualifications, experience and terms of reference are satisfactory to IFAD. Key Project Personnel shall be seconded to the PMU or recruited under a consulting contract following the individual consultant selection method in the IFAD Procurement Handbook, or any equivalent selection method in the national procurement system that is acceptable to IFAD. The recruitment of Key Project Personnel is subject to IFAD's prior review as is the dismissal of Key Project Personnel. Key Project Personnel are subject to annual evaluation and the continuation of their contract is subject to satisfactory performance. Any contract signed for Key Project Personnel shall be compliant with the national labour regulations or the ILO International Labour Standards (whichever is more stringent) in order to satisfy the conditions of IFAD's updated SECAP. Repeated short-term contracts must be avoided, unless appropriately justified under the Project's circumstances.

II. SECAP Provisions

1. For projects presenting high or substantial social, environmental and climate risks, the Borrower shall carry out the implementation of the Project in accordance with the measures and requirements set forth in the Environmental and Social Impact Assessments (ESIAs)/Environmental, Social and Climate Management Frameworks (ESCMFs) and/or Resettlement Action Plans/Frameworks (RAPs/Fs) and Environmental, Social and Climate Management Plans (ESCMPs) for high risk projects and Abbreviated ESIAs and/or Abbreviated RAP/F and ESCMPs for substantial risk projects and Free, Prior and Informed Consent (FPIC) Plans, FPIC Implementation Plans, Indigenous Peoples Plans (IPPs), Pesticide Management Plans, Cultural Resources Management Plans and Chance Finds Plans (the "Management Plan(s)"), as applicable, taken in accordance with SECAP requirements and updated from time to time by the Fund.

2. The Borrower shall not amend, vary or waive any provision of the Management Plan(s), unless: (i) agreed in writing by the Fund and (ii) Borrower has complied with the requirements applicable to the original adoption of the Management Plan(s).

3. The Borrower shall not, and shall cause the Executing Agency, all its contractors, its sub-contractors, and suppliers not to commence implementation of any works, unless all Project affected persons have been compensated and/or resettled in accordance with the specific RAP/Abbreviated RAP, FPIC and/ or the agreed works and compensation schedule.

4. The Borrower shall disclose the draft and final ESIA reports and all other relevant Management Plan(s) with Project stakeholders and interested parties in an accessible place in the Project-affected area, in a form and language understandable to Project-affected persons and other stakeholders. The disclosure will take into account any specific information needs of the community (e.g. culture, disability, literacy, mobility or gender).

5. The Borrower shall ensure that all bidding documents and contracts for goods, works and services contain provisions that require contractors, sub-contractors and suppliers to comply at all times in carrying out the Project with the standards, measures and requirements set forth in the SECAP 2021 Edition and the Management Plan(s), if any.

6. This section applies to any event which occurs in relation to serious environmental, social, health & safety (ESHS) incidents (as this term is defined below); labor issues or to adjacent populations during Project implementation that, with respect to the relevant IFAD Project:

   (i) has direct or potential material adverse effect;

   (ii) has substantially attracted material adverse attention of outside parties or create material adverse national press/media reports; or

   (iii) gives rise to material potential liabilities.

In the occurrence of such event, the Borrower shall:

- Notify IFAD promptly;
- Provide information on such risks, impacts and accidents;
- Consult with Project-affected parties on how to mitigate the risks and impacts;
- Carry out, as appropriate, additional assessments and stakeholders' engagements in accordance with the SECAP requirements; and
- Adjust, as appropriate, the Project -level grievance mechanism according to the SECAP requirements; and
- Propose changes, including corrective measures to the Management Plan(s) (if any), in accordance with the findings of such assessment and consultations, for approval by IFAD.

Serious ESHS incident means serious incident, accident, complaint with respect to environmental, social (including labor and community), health and safety (ESHS) issues that occur in the context of the loan or within the Borrower's activities. Serious ESHS incidents can comprise incidents of (i) environmental; (ii) occupational; or (iii) public health and safety; or (iv) social nature as well as material complaints and grievances addressed to the Borrower (e.g. any explosion, spill or workplace accident which results in death, serious or multiple injuries or material environmental contamination, accidents of members of the public/local communities, resulting in death or serious or multiple injuries, sexual harassment and violence involving Project workforce or in relation to severe threats to public health and safety, inadequate resettlement compensation, disturbances of natural ecosystems, discriminatory practices in stakeholder consultation and engagement (including the right of indigenous peoples to free, prior and informed consent), any allegations that require intervention by the police/other law enforcement authorities such as loss of life, sexual violence or child abuse, which (i) have, or are likely to have a material adverse effect; or (ii) have attracted or are likely to arouse substantial adverse attention of outside parties or (iii) to create substantial adverse media/press reports; or (iv) give, or are likely to give rise to material potential liabilities).

7. The Borrower shall ensure or cause the Executing Agency, Lead Project Agency, contractors, sub-contractors and suppliers to ensure] that the relevant processes set out in the SECAP 2021 Edition as well as in the Management Plan(s) (if any) are respected.

8. Without limitation on its other reporting obligations under this Agreement, the Borrower shall provide the Fund with:

- Reports on the status of compliance with the standards, measures and requirements set forth in the SECAP 2021 Edition, ESCMPs and the management plan (if any) on a semi-annual basis - or such other frequency as may be agreed with the Fund.
- Reports of any social, environmental, health and safety incidents and/accidents occurring during the design stage, the implementation of the Project and propose remedial measures. The Borrower will disclose relevant information from such reports to affected persons promptly upon submission of the said reports; and
- Reports of any breach of compliance with the standards, measures and requirements set forth in the SECAP 2021 Edition and the Management Plan(s) (if any) promptly after becoming aware of such a breach.

9. In the event of a contradiction/conflict between the Management Plan(s), if any, and the Financing Agreement, the Financing Agreement shall prevail.

Logical framework

Results Hierarchy	Indicators				Means of Verification		
	Name	Baseline	Mid-Term	End Target	Source	Frequency	Responsibility
Outreach Project outreach in terms of beneficiaries receiving project services and corresponding households and HHs members	**1 Persons reached by project-supported activities**				MIS/MES	semester/annual	PMU
	Males - Males	0	76250	76250			
	Females - Females	0	182083	182083			
	Young - Young people	0	129167	129167			
	Total number of persons receiving services - Number of people	0	258333	258333			
	1.a Corresponding number of households reached				MIS/MES	semester/annual	PMU
	Women-headed households - Households	0	38750	38750			
	Non-women-headed households - Households	0	219583	219583			
	Households - Households	0	258333	258333			
	1.b Estimated corresponding total number of households members				MIS/MES	semester/Annual	PMU
	Household members - Number of people	0	1110832	1110832			
Project Goal To contribute to climate resilient and inclusive	**HHs reporting increase in income**				COI HH survey	BL, MT, End	PMU
	Households - Percentage (%)	0	12	40			

rural transformation through sustainable and equitable economic growth	**CI 1.2.8 Women reporting minimum dietary diversity (MDDW)**				COI HH Survey	BL, MT, End	PMU
	Women - Number	0	16387	54625			
	Women - Percentage (%)	0	9	30			
	Households - Percentage (%)	0	9	30			
	Households - Number	0	16387	54625			
	Households Member - Number	0	70471	236526			
Development Objective To sustainably increase income, climate resilience, food security and nutritional status of beneficiary households by enabling healthy diets and improved nutrition behaviours, uptake of technologies and best practices, and enhanced access to capital	**2.2.1 Persons with new jobs/employment opportunities**				COI HH survey	BL, MT, PCR	PMU
	Males - Males	0	7750	25833			
	Females - Females	0	7750	25833			
	Young - Young people	0	6200	20667			
	Total number of persons with new jobs/employment opportunities - Number of people	0	15500	51666			
	Average Ability to Recover from Shocks (ATR) among targeted households improves over the project period				COI HH Survey	BL, MT, PCR	PMU
	Average ATR increase - Percentage (%)	0	5	15			
	SF.2.1 Households satisfied with project-supported services				COI HH Survey	MT, End	PMU
	Household members - Number of people	0	266600	888666			

	Households - Percentage (%)	0	24	80			
	Households - Households	0	62000	206666			
	SF.2.2 Households reporting they can influence decision-making of local authorities and project-supported service providers				COI HH Survey	MT, End	PMU
	Household members - Number of people	0	49987	166625			
	Households - Percentage (%)	0	12	40			
	Households - Households	0	11625	38750			
Outcome 1: Climate-resilient and environment-friendly food system developed in highly and moderately climate-vulnerable areas	**3.2.2 Households reporting adoption of environmentally sustainable and climate-resilient technologies and practices**				COI HH outcome survey	BL, MT, End	PMU
	Total number of household members - Number of people	0	113793	379311			
	Households - Percentage (%)	0	23	75			
	Households - Households	0	56897	189656			
	Households reporting an increase in annual sales				COI HH Survey	BL, MT, End	PMU
	Household - Percentage (%)	0	9	30			
	Household - Number	0	22759	75862			
Output 1.1: Priority value chains identified and	**1.1.3 Rural producers accessing production inputs and/or technological packages**				MIS/MES	semester/annual	PMU
	Males - Males	0	5690	18966			
	Females - Females	0	13276	44253			

guidelines for PO subprojects developed	Young - Young people	0	9483	31609			
	Total rural producers - Number of people	0	18966	63219			
Output 1.2: Capacity of POs and beneficiaries to implement farm and non-farm value chain interventions enhanced	**1.1.4 Persons trained in production practices and/or technologies**				MIS/MES	semester/annual	PMU
	Total number of persons trained by the project - Number of people	0	75863	252874			
	Young people trained in crop - Young people	0	37931	126437			
	Males trained at least once by the project - Males	0	22759	75862			
	Females trained at least once by the project - Females	0	53104	177012			
	Persons provided assistance for marketing including e-commerce				MIS/MES	semester/annual	PMU
	Total - Number of people	0	75863	252874			
	Male - Number of people	0	22759	75862			
	Female - Number of people	0	53104	177012			
	Young - Number of people	0	37931	126437			
Output 1.3: Partnerships	**3.1.1 Groups supported to sustainably manage natural resources and climate-related risks**				MIS/MES	semester/annual	PMU

between POs and private sector for production-related services established, facilitated, or expanded	Total size of groups - Number of people	0	56897	189656			
	Groups supported - Groups	0	2267	7586			
	Males - Males	0	17069	56897			
	Females - Females	0	39828	132759			
	Young - Young people	0	28448	94828			
Output 1.4: Healthy diet practices promoted through targeted nutrition education	**1.1.8 Persons provided with targeted support to improve their nutrition**				MES - GIS	semester/annual	NPCU
	Total persons participating - Number of people	0	75862	252874			
	Males - Males	0	64483	214943			
	Females - Females	0	11379	37931			
	Households - Households	0	75862	252874			
	Household members benefitted - Number of people	0	328483	1094944			
	Young - Young people	0	37931	126437			
Outcome 2: Inclusive and tailored financial services are accessed by rural farm and non-farm actors for value chain upgrading and adaptation investments	**1.2.5 Households reporting using rural financial services**				COI HH survey	BL, MT, End	PMU
	Total number of household members - Number of people	0	77500	258333			
	Households - Percentage (%)	0	100	100			

	Women-headed households - Households	0	11625	38750			
	Households - Households	0	77500	258333			
	CI 1.2.5 Households reporting using rural financial services				COI HH survey	BL, MT, End	PMU
	Non-women-headed households - Number	0	65875	219583			
Output 2.1: Number of persons in rural areas benefiting from inclusive and tailored financial services facilitated through the project	**1.1.5 Persons in rural areas accessing financial services**				MES	semester/annual	PMU
	Men in rural areas accessing financial services - credit - Males		76250	76250			
	Women in rural areas accessing financial services - credit - Females		182083	182083			
	Young people in rural areas accessing financial services - credit - Young people		129167	129167			
	Total persons accessing financial services - credit - Number of people		258333	258333			
	1.1.5 Persons in rural areas accessing financial services				MES - GIS	semester/annual	PMU

	Cumulative loan disbursement by Pos over the project period (Taka in Billion) - Money (USD' 000)		23	23			
	Increase in loan outstanding from PKSF to POs (Taka in Billion) - Money (USD' 000)		7	15			
	Increase in loan outstanding from POs to beneficiaries (Taka in Billion) - Money (USD' 000)		12	24			
	Extreme poor loan - Bunia				MES - GIS	semester/annual	PMU
	Men in rural areas accesing financial services - credit (Extreme poor loan - Bunia) - Number	0	12500	12500			
	Women in rural areas accesing financial services - credit - Number	0	50000	50000			
	Young people in rural areas accessing financial services - credit - Number	0	31250	31250			

	Total persons accessing financial services - credit - Number	0	62500	62500			
	Cumulative loan disbursement by Pos over the project period (Taka in Billion) - Money (USD' 000)	0	2.93	2.93			
	Increase in loan outstanding from PKSF to POs (Taka in Billion) - Money (USD' 000)	0	1.15	2.3			
	Increase in loan outstanding from POs to beneficiaries (Taka in Billion) - Money (USD' 000)	0	1.4	2.8			
	Seasonal credit for farm and non-farm business (Sufolon)				MES - GIS	semester/annual	PMU
	Men in rural areas accessing financial services - credit - Number	0	25000	25000			
	Women in rural areas accessing financial services - credit - Number	0	58333	12500			

	Young people in rural areas accessing financial services - credit - Number	0	41667	41667			
	Total persons accessing financial services - credit - Number	0	83333	83333			
	Cumulative loan disbursement by POs over the project period (Taka in Billion) - Money (USD' 000)	0	5.85	5.85			
	Increase in loan outstanding from PKSF to POs (Taka in Billion) - Money (USD' 000)	0	2.3	4.6			
	Increase in loan outstanding from POs to beneficiaries (Taka in Billion) - Money (USD' 000)	0	3.45	6.9			
	Regular microfinance (farm and non-farm)				MES - GIS	semester/annual	PMU
	Men in rural areas accessing financial services - credit - Number	0	26250	26250			

	Women in rural areas accessing financial services - credit - Number	0	61250	61250			
	Young people in rural areas accessing financial services - credit - Number	0	43750	43750			
	Total persons accessing financial services - credit - Number	0	87500	87500			
	Cumulative loan disbursment by POs over the project period (Taka in Billion) - Money (USD' 000)	0	8.19	8.19			
	Increase in loan outstanding from PKSF to POs (Taka in Billion) - Money (USD' 000)	0	2.3	4.6			
	Increase in loan outstanding from POs to beneficiaries (Taka in Billion) - Money (USD' 000)	0	4.03	8.05			
	Microenterprise loan for farm and non-farm business				MES - GIS	semester/annual	PMU

	Men in rural areas accessing financial services - credit - Number of people	0	12500	12500			
	Women in rural areas accessing financial services - credit - Number	0	12500	12500			
	Young people in rural areas accessing financial services - credit - Number	0	12500	12500			
	Total persons accessing financial services - credit - Number	0	25000	25000			
	Cumulative loan disbursement by POs over the project period (Taka in Billion) - Money (USD' 000)	0	5.85	5.85			
	Increase in loan outstanding from PKSF to POs (Taka in Billion) - Money (USD' 000)	0	1.73	3.45			
	Increase in loan outstanding from POs to beneficiaries (Taka in Billion) - Money (USD' 000)	0	2.88	5.75			

	Increase in average loan size for extreme poor (%)				MES - GIS	semester/annual	PMU
	% of increase in average loan size - Percentage (%)	0	6	20			
	Percentage of value chain participants receiving a loan				MES - GIS	semester/annual	PMU
	% of value chain participants receiving a loan - Percentage (%)	0	30	100			
	Percentage of extreme poor value chain participants receiving a loan after joining value chain groups				MES - GIS	semester/annual	PMU
	% of extreme poor value chain participants receiving a loan - Percentage (%)	0	24	80			
Outcome 3: Capacity of PKSF, POs and other relevant government institutions on financial services, food systems, and climate resilience enhanced	**PKSF and POs staff perceived and increase in their capacities to provide services**				Qualitative assessment	BL, MT, End	PMU
	Total persons - Number	0	100	250			
	Male - Number	0	70	175			
	Female - Number	0	30	75			
Output 3.1: Government of Bangladesh and PKSF staffs trained on financial product development and delivery, climate change, environment, and value	**Number of staff trained**				MES	semester/annual	PMU
	Total - Number	0	40	100			
	Males - Number	0	30	75			
	Females - Number	0	10	25			

chain/enterprise management							
Output 3.2: PO officials trained on financial product development and delivery, climate change, environment, and value chain/enterprise management	**Number of staffs trained**				MES	semester/annual	PMU
	Total - Number	0	60	150			
	Males - Number	0	40	100			
	Females - Number	0	20	50			

Integrated project risk matrix

Risk Category / Subcategory	Inherent risk	Residual risk
Country Context	**Moderate**	**Moderate**
Political Commitment	Moderate	Moderate
Governance	Low	Low
Macroeconomic	Low	Low
Fragility and Security	High	High
Sector Strategies and Policies	**Low**	**Low**
Policy alignment	Low	Low
Policy Development and Implementation	Low	Low
Environment and Climate Context	**Substantial**	**Substantial**
Project vulnerability to environmental conditions	Moderate	Moderate
Project vulnerability to climate change impacts	Substantial	Substantial
Project Scope	**Moderate**	**Moderate**
Project Relevance	Low	Low
Technical Soundness	Moderate	Moderate
Institutional Capacity for Implementation and Sustainability	**Moderate**	**Moderate**
Implementation Arrangements	Low	Low
Monitoring and Evaluation Arrangements	Moderate	Moderate
Project Financial Management	**Substantial**	**Substantial**
Project Organization and Staffing	Moderate	Moderate
Project Budgeting	Moderate	Moderate
Project Funds Flow/Disbursement Arrangements	Substantial	Substantial
Project Internal Controls	Substantial	Substantial
Project Accounting and Financial Reporting	Moderate	Moderate
Project External Audit	Low	Low
Project Procurement	**Substantial**	**Substantial**
B.1 Assessment of Project Complexity	Moderate	Moderate
B.2 Assessment of Implementing Agency Capacity	Moderate	Moderate

Risk Category / Subcategory	**Inherent risk**	**Residual risk**
Project Procurement Overall	Substantial	Substantial
A.1 Legal, Regulatory and Policy Framework	Moderate	Moderate
A.2 Institutional Framework and Management Capacity	Substantial	Substantial
A.4 Accountability, Integrity and Transparency of the Public Procurement System	Substantial	Substantial
A.3 Public Procurement Operations and Market Practices.	Substantial	Substantial
Environment, Social and Climate Impact	**Substantial**	**Substantial**
Biodiversity Conservation	Moderate	Moderate
Resource Efficiency and Pollution Prevention	Moderate	Moderate
Cultural Heritage	Low	Low
Indigenous People	Low	Low
Labour and Working Conditions	Moderate	Moderate
Community health, safety and security	Moderate	Moderate
Physical and Economic Resettlement	Low	Low
Financial intermediaries and direct investments	Low	Low
Climate change	Substantial	Substantial
Stakeholders	**Low**	**Low**
Stakeholder Engagement/Coordination	Low	Low
Stakeholder Grievances	Low	Low
Overall	**Moderate**	**Moderate**

Country Context	Moderate	Moderate
Political Commitment	Moderate	Moderate
Risk: Potential delays in project start-up due to lengthy government administrative processes, including signing and operationalization of required agreements.	Moderate	Moderate

Mitigations: To ensure timely project initiation, PKSF will prepare the Subsidiary Loan Agreement (SLA) following the precedent set by earlier IFAD-supported projects such as PACE and RMTP. The SLA will be signed with the Finance Division (FD) of the Ministry of Finance subsequent to the signing of the Financing Agreement between IFAD and the Government of Bangladesh through the Economic Relations Division (ERD). PKSF has already constituted a dedicated project team to work closely with IFAD, thereby ensuring readiness from the outset. Importantly, as the GREEN project is designed as a non-ADP initiative, it will not require a Development Project Proforma (DPP), further expediting the start-up process.		
Governance	Low	Low
Risk: Potential governance-related bottlenecks, including delays in agreement approvals or lack of coordination, could undermine timely and effective project implementation. While GREEN is a non-ADP project and thus does not require a Development Project Proforma (DPP) or Planning Commission approval, certain processes such as SLA endorsement still require timely action.	Low	Low
Mitigations: i. The IFAD Country Programme Team will proactively engage with key officials in the Economic Relations Division (ERD) and Finance Division (FD) to facilitate timely review and approval of the Subsidiary Loan and Grant Agreement (SLGA). ii. Close coordination will be maintained with PKSF and relevant government entities throughout the start-up phase to ensure clarity on roles, responsibilities, and sequencing of administrative actions. iii. The non-ADP nature of the project will be leveraged to simplify and streamline governance procedures, minimizing potential delays.		
Macroeconomic	Low	Low

Risk: High inflation and potential foreign exchange rate fluctuations may impact the overall financial performance of the project. While GREEN does not involve major hardware or civil works procurement, inflationary pressures could affect the cost of value chain subprojects and the real value of microfinance loans in Taka terms. The macroeconomic outlook is expected to stabilize and remain with real GDP growth at 5.4% in 2024 and showing an upward trend of 6.6% in 2025 (IMF staff estimates and projections, 2024). This is mainly due to the import compression which was 31% of GDP in 2022 and dropped to 4% in 2024, and export growth from US $ 36,903 million in 2021 to US$ 55,076 million in 2024. Inflation is projected to remain elevated at approximately 9.4% (year-on-year) in 2024, with a projection of dropping it to 5.8% in 2025, with projected lower global food and commodity prices and improving exports. Both the real GDP growth and slight drop in inflation will provide a low risk macro-economic conditions for project with mobility of credit as the main activity. Medium- and long-term external public debt is showing an increase from US$ 65,482 million in 2022 to US$ 74,007, a 13% increase, but the percentage of debt out of GDP remains at 15% and 17% in the two years respectively. Increase trend of public debt will contribute to a moderate risky situation for GREEN as there is USD 70 million will add to the public debt. The foreign exchange market has experienced significant fluctuations. In response, Bangladesh Bank (BB) has allowed greater exchange rate flexibility resulting the Taka depreciated by 15.2% against the U.S. dollar in 2023 with and 4.5% in real effective terms. The current account deficit has narrowed considerably (0.7% of GDP in 2023 compared to 4.1% of GDP in 2022). Net international reserves however declined to US$20 billion as of October 31, 2023 from US$ 28 billion in 2022. The overall indication of these trends is that there are uncertainties surrounding the economic outlook which could bring about moderate risk levels for borrowing for debt financing project. Although the annual inflation is high in the country there is no major hardware or construction type procurement in GREEN. The expenses that may be affected by inflation is cost of value chain subprojects and amount of microfinance loan in Taka terms.	Low	Low

Mitigations: i. PKSF has established mechanisms to periodically revise subproject budgets, microcredit ceilings, and staff compensation in line with inflation and market conditions. ii. IFAD's financial planning will incorporate built-in provisions for price escalation and physical contingencies within the COSTAB to account for inflationary risks. iii. Foreign exchange projections will be developed based on historical trends and reliable national sources, including those from the Government of Bangladesh (GoB) and other reputable financial institutions. iv. Any significant cost variations due to macroeconomic factors will be addressed through adaptive planning and timely updates to the Annual Work Plan and Budget (AWPB).		
Fragility and Security	High	High
Risk: Political volatility or civil unrest may adversely impact the functioning of public institutions and disrupt project implementation in some areas. The project area faces high fragility due to its extreme exposure to floods, cyclones, river erosion, and salinity intrusion, combined with high socio-economic sensitivity and climate-dependent livelihoods. Despite notable progress in adaptation, Bangladesh is nearing the limits of its coping capacity, leaving communities highly vulnerable to worsening climate shocks. Extreme climate events in the targeted regions, which are climate hotspots, may disrupt project implementation.	High	High
Mitigations: i. PKSF and its Partner Organizations (POs), primarily microfinance institutions (MFIs), have a strong track record of maintaining operational continuity even during periods of political instability. ii. The decentralized implementation model, which relies on community-level operations through POs, provides resilience against localized disruptions. iii. The project will maintain flexibility in implementation scheduling and resource deployment to adapt to evolving security and extreme weather contexts, minimizing delays and service interruptions. Additionally, through tailoring of financial services, including emergency loans, the project will mitigate risks associated with loan portfolio during and after extreme events—contributing to portfolio health. iv. The project is designed to integrate climate change adaptation into rural growth and food system transformation. Therefore, adaptation orientation will be embedded into value chain development studies, subproject proposal assessment criteria, loanee business proposal evaluations, and capacity development interventions.		
Sector Strategies and Policies	Low	Low
Policy alignment	Low	Low

Risk: Potential changes in the Government of Bangladesh's rural finance or microfinance policies could affect the enabling environment for project implementation, particularly the delivery of financial services through PKSF and its Partner Organizations (POs).	Low	Low
Mitigations: i. PKSF and its POs are well-established and recognized actors in the rural finance landscape, with microfinance being an integral part of the broader agricultural and rural development ecosystem. ii. The sector is regulated by the Microcredit Regulatory Authority (MRA), which ensures stability and transparency in operations. iii. IFAD, in collaboration with PKSF, will regularly monitor policy developments and engage in policy dialogue with relevant government agencies to anticipate and respond to any regulatory changes that may impact project operations. iv. The project's flexibility in financial product design and delivery channels will allow it to adapt to potential shifts in the policy framework, ensuring continued alignment with national priorities.		
Policy Development and Implementation	Low	Low
Risk: There is a potential risk that agricultural development and microenterprise promotion may receive reduced policy attention, which could affect long-term support and investments in these sectors.	Low	Low
Mitigations: i. This is considered a low-probability scenario, as agriculture remains central to Bangladesh's food security strategy and employs over 40% of the national workforce. ii. The Government of Bangladesh consistently demonstrates strong policy and financial support for the sector through agricultural extension services, input subsidies, credit schemes, and rural enterprise development programs. iii. The GREEN project aligns closely with national priorities outlined in the 8th Five-Year Plan, Delta Plan 2100, and other strategic frameworks, which further ensures continued policy backing. iv. IFAD and PKSF will maintain active engagement in policy dialogue to reinforce the relevance of agricultural and rural microenterprise development in national planning and financing decisions.		
Environment and Climate Context	Substantial	Substantial
Project vulnerability to environmental conditions	Moderate	Moderate

Risk: 1. Soil erosion, land degradation and poor water quality (pollution, salinity) due to poor baseline conditions (flooding-induced, poor water and sanitation) may affect agricultural production and limit project benefits. 2. Haor and Hill region fall in a more active seismic zone, but other regions have moderate or low seismic risks. 3. In Deltaic settings such as Bangladesh, there is baseline risk of arsenic contamination of groundwater that can travel through the food chain, particularly when water is drawn for irrigating crops / as drinking water for livestock or post-harvest activities from private, shallow tubewells with untested water.	Moderate	Moderate
Mitigations: 1. Increased awareness of environmental issues among project stakeholders (including PKSF POs) and participatory identification of suitable remedial or mitigation measures (including through relevant value chain prioritization criteria). Groundwater use for irrigation is highly context and season specific. In areas with arsenic contamination, awareness of risks will be incorporated into nutrition and health modules. Bangladesh has tested tubewells and marked them as 'green' or 'red' to indicate absence or presence of arsenic, respectively; but there may be new private tubewells that are not deep enough (since shallow tubewells are less costly) and may have untested water. 2. Design project interventions to minimize further worsening (owing to farm or non-farm / off-farm activities) and promoting ecology- and environment-friendly management such as GGAP, Integrated Fertilizer Management (IFM) / Integrated Pest Management (IPM), etc. 3. Currently, no infrastructure activities are planned. Project-supported offices and buildings will take earthquake preparedness into account in line with GOB norms and regulations.		
Project vulnerability to climate change impacts	Substantial	Substantial
Risk: 1. While the project is national in nature, the targeted regions are all climate hotspots; all regions grapple with extreme temperatures, variations in rainfall intensity, frequency of extreme precipitation events, cold spells in winter, etc., but the key climate hazard in each region is not the same (as described in the SECAP Review Note), and context-specific actions are required. 2. Extreme climate events in the targeted regions may result in loss of lives, destroy agricultural production, and/or damage livelihood assets (including housing). When the intensity or frequency of events increase, it may have multiplier effects on climate resilience / adaptive capacities, and even erode project benefits.	Substantial	Substantial

Mitigations: 1. Promote household financial management and financial literacy to support PKSF PO members in identifying actions for coping with or recovering from climate risks (e.g., maintaining a savings or fixed deposit account with commercial banks, in addition to PO savings accounts). 2. Bangladesh has developed very good disaster reduction strategies over the decades to reduce loss of lives (particularly for cyclones), and project will leverage early warning and climate information systems where feasible. More robust information and additional lead time can support anticipatory action on the part of communities. For instance, under CRALEP, climate information services for drought forecasting and flood warnings will be improved (i.e., quality of data, models and dissemination) and this could be leveraged by GREEN for High Barind and Haor region. 3. Project will support alternate income generation activities to strengthen food security and income resilience of target households. 4. Appropriate choice of climate-resilient technologies and management practices for project value chains. Careful choice of value chain selection criteria at the technical feasibility stage. 5. Capacity development of PKSF POs to ensure they can support their beneficiaries through training / advisory services and product offerings (including customization of tenure and loan size where needed) – since POs have been requested by PKSF to setup a dedicated unit for climate change, environment and agriculture, GREEN will support the operationalization and strengthening of the unit’s activities. 6. Bring together POs to regularly to share experience and lessons, in order to facilitate faster learning curves		
Project Scope	Moderate	Moderate
Project Relevance	Low	Low
Risk: There is a risk that the project may lose alignment with evolving national priorities, market dynamics, or the needs of targeted communities over the six-year implementation period, potentially reducing its effectiveness, beneficiary uptake, and sustainability.	Low	Low

Mitigations: i. The GREEN project has been designed in close alignment with Bangladesh's strategic development frameworks (e.g., 8th Five-Year Plan, Delta Plan 2100, National Adaptation Plan), ensuring initial relevance to national priorities. ii. Continuous stakeholder engagement, including consultations with government agencies, private sector actors, and beneficiaries, will be maintained throughout implementation to capture changing needs and priorities. iii. The project's adaptive design allows for annual reviews and updates to the Annual Work Plan and Budget (AWPB), enabling timely adjustments to interventions based on emerging trends, challenges, and opportunities. iv. The project's strong emphasis on inclusive value chain development, nutrition, climate resilience, and youth employment positions it to remain responsive to cross-cutting development priorities throughout its lifecycle.		
Technical Soundness	Moderate	Moderate
Risk: Climate change impacts and environmental degradation may adversely affect agricultural productivity and reduce the income-generating potential of poor households engaged in farm-based value chains.	Moderate	Moderate
Mitigations: i. All value chain analyses under GREEN will incorporate assessments of environmental, ecological, and climate-related vulnerabilities across each segment of the value chains and propose tailored adaptation and mitigation measures. ii. Lessons and tools developed under ongoing IFAD-funded projects with PKSF, such as RMTP, will be leveraged to design technically robust and climate-resilient interventions. iii. The project will be housed within PKSF's dedicated Climate Change and Environment Unit, which will provide specialized technical support to ensure integration of climate-smart and environmentally sustainable practices across all activities. iv. Adaptive technologies, stress-tolerant crop varieties, and sustainable production practices will be promoted to enhance resilience and long-term productivity of the targeted sectors.		
Institutional Capacity for Implementation and Sustainability	Moderate	Moderate
Implementation Arrangements	Low	Low
Risk: Delays in the recruitment and deployment of qualified personnel—particularly in key positions—may hinder timely start-up and smooth implementation of project activities.	Low	Low

Mitigations: The Project Coordinator (PC) will be selected from PKSF's pool of senior permanent officials and should ideally be deployed during project design to ensure continuity and ownership. In the worst-case scenario, the PC must be formally deputed immediately following the signing of the Financing Agreement. ii. Recruitment of other core Project Management Unit (PMU) staff, such as the Finance Manager/Finance Specialist and the M&E Specialist, will be completed within two (2) months of the Financing Agreement's effective date. These appointments will also be included as conditions for disbursement of the initial advance from IFAD. iii. To minimize implementation bottlenecks, the project design includes a clear and detailed organigram, flow-of-funds chart, and responsibility and authority matrix, ensuring clarity of roles and smooth operational execution from the outset.		
Monitoring and Evaluation Arrangements	Moderate	Moderate
Risk: There is a risk that challenges in data collection, analysis, and coordination—particularly between PKSF, Partner Organizations (POs), and other stakeholders at national and sub-national levels—may compromise the quality, consistency, and timeliness of M&E reporting, including logframe indicators. 1. Challenges in data collection and analysis or poor coordination between implementation agencies at national and sub-national levels might affect quality of M&E and logframe reporting. 2. Risk that as the number of activities included in the project increases, increased difficulty in tracking all beneficiaries and the activities in which they participate. This can lead to errors in coverage indicators or cost-benefit estimates due to double-counting of beneficiaries. 3. The various activities conducted in the field and involving many people often require manual recording, which might complicate the systematization of these activities and results. 4. Risk that the project staff have limited or inadequate capacities to assume roles and responsibilities within M&E activities, and to use the collected information to provide feedback and adjust their activities.	Low	Low

Mitigations: i. The project will deploy a dedicated M&E Specialist within the PMU early in the implementation phase to establish a robust M&E system, with clear data collection protocols, responsibilities, and timelines. ii. Capacity-building activities will be conducted for PKSF and PO staff to ensure accurate and timely data collection, reporting, and use of digital tools for real-time tracking. iii. A centralized MIS platform will be developed or adapted to enable systematic data consolidation, indicator tracking, and integration with IFAD's ORMS. iv. Regular coordination meetings and joint review missions will be held to ensure alignment across implementing entities and facilitate adaptive management based on evidence and feedback. v. M&E system will be embedded in the project management information system (MIS) to allow real-time reporting and coordination between various levels of implementation. The project budget will allocate resources for robust M&E system at the PMU level. The M&E and KM officer will help the specialist to coordinate with implementing partners at these levels. vi. The M&E systems will use unique identifiers for each beneficiary to avoid double-counting. Additionally, the databases leverage PKSF's experience in activity tracking, utilizing current protocols and existing systems for financial services. The on-going RMTP project has very good MIS and M&E system which will be model for GREEN. vii. The project will use Kobo Toolbox for data collection processes and digitalizing activities, including quality control protocols viii. Internal capacity building and assistance to implementing partners will be strengthened to fulfil M&E responsibilities, sharing tools and disseminating the M&E plan.		
Project Financial Management	Substantial	Substantial
Project Organization and Staffing	Moderate	Moderate
Risk: Delays may occur in recruiting and appointing qualified personnel with relevant experience. Additionally, new staff may lack familiarity with financial management requirements of international financial institutions (IFIs) such as IFAD.	Moderate	Moderate
Mitigations: 1. Leverage the organisational structure and staff from the closing RMTP project, subject to satisfactory performance and compliance with due process. 2. Ensure that recruitment of key personnel receives IFAD's No Objection (NO).		
Project Budgeting	Moderate	Moderate

Risk: 1. Activities, particularly lending-related ones, may span multiple financial periods, increasing the risk of payments being charged to the wrong year's AWPB. 2. Budget oversight may be weak if there is no cross-functional review or if qualitative explanations are not provided with budget variance analyses.	Moderate	Moderate
Mitigations: 1. Ensure that uncompleted activities from previous years are appropriately reflected in the current AWPB. 2. Submit the AWPB to IFAD at least 60 days before the fiscal period starts, allowing for approval at least 30 days in advance. 3. Configure the project accounting software to include budget monitoring and encumbrance features. 4. Require submission of qualitative explanations for budget variances in each quarterly IFR.		
Project Funds Flow/Disbursement Arrangements	Substantial	Substantial
Risk: 1. Delays in government authorization to access designated accounts may hinder project implementation. 2. PKSF and its Partner Organizations (POs) may have limited experience with the project's non-financial service components. 3. Limited capacity at the community level and sub-national entities may pose implementation risks. 4. Cash-based transactions at the grassroots level increase the risk of misuse without strong controls.	Substantial	Substantial
Mitigations: 1. Maintain adequate balances in operational accounts to mitigate delays in government authorization. 2. Cascade PKSF's limited non-financial services capacity to POs through start-up training. 3. Continue applying existing oversight modalities used in RMTP and PACE. 4. PKSF should enforce minimum standards in governance, internal audit, accounting, and reporting across POs.		
Project Internal Controls	Substantial	Substantial
Risk: 1. Contracts and MoUs may lack clauses specifying internal control and reporting requirements per IFAD standards. 2. PKSF's method of cost apportionment may result in disproportionate charges across projects. 3. Internal control weaknesses at the PO level could jeopardize project funds and outcomes.	Substantial	Substantial

Mitigations: 1. The PIM will include financial procedures referencing IFAD's anti-fraud and anti-corruption policies. 2. PKSF's internal control and audit framework will be applied, with necessary alignment to IFAD standards. 3. Implement key control measures, including: - Monthly bank reconciliations - Budgetary control per transaction - Fixed Asset Register maintenance and periodic verification - Comprehensive documentation of beneficiary-level activities - Periodic inspections to verify partner reporting - Transparent calculation and documentation of shared costs 4. Ensure that supervision missions and audits assess compliance with internal control standards.		
Project Accounting and Financial Reporting	Moderate	Moderate
Risk: 1. The accounting system may not be fully customized for the project or IFAD's reporting needs. 2. Some POs continue to rely on manual, paper-based records that are prone to error, manipulation, and loss.	Moderate	Moderate
Mitigations: 1. Use the customized accounting software currently deployed for RMTP; ensure staff are adequately trained. 2. Require that financial reports be generated directly from the accounting system. 3. Bring all POs into PKSF's digitization framework, mandating electronic records and financial software use. 4. Submit the following reports to IFAD: - Quarterly IFRs within 30 days of period end - Unaudited annual financial statements within 4 months of year-end - Audited annual financial statements within 6 months of year-end - All reports must comply with IFRS and IFAD requirements		
Project External Audit	Low	Low
Risk: Auditor selection must adhere to IFAD's standards and be competitively procured every four years.	Low	Low

Mitigations: 1. Ensure compliance with the IFAD Handbook on Auditing and Financial Reporting, including: - Selection of independent chartered accountancy firms - Use of International Standards on Auditing (ISA) - Submission of audit TORs to IFAD for NO - Competitive auditor selection every four years - Timely submission of: - Unaudited financial statements (within 4 months of year-end) - Audited financial statements (within 6 months of year-end) 2. Require all POs to submit their audit reports to PKSF		
Project Procurement	Substantial	Substantial
B.1 Assessment of Project Complexity	Moderate	Moderate
Risk: The project is in the design stage but several similar projects have been executed and are being advanced by the IA.	Moderate	Moderate
Mitigations: It is advisable to appoint a dedicated Procurement Specialist to serve as the focal point, overseeing updates of the Procurement Plan and managing contract status in OPEN, maintaining procurement file records, and facilitating coordination with field Executive Engineers and project management personnel.		
B.2 Assesment of Implementing Agency Capacity	Moderate	Moderate
Risk: IA does not have certified procurement personnel and requires comprehensive procurement capacity training within 3 months of engagement. Current Processes are partially compliant. Performance varies depending on weaknesses in procurement and contract management, as highlighted by audit observations. Foreseen mitigation measures are sufficient to address 3P deficiencies.	Moderate	Moderate
Mitigations: i) A dedicated Procurement Specialist will be hired and engaged in procurement co-ordination along with PMU regular staff; ii) A comprehensive training on procurement aspects will be organised; iii) In the initial 18-month PP, big ticket items are planned which will speed up the implementation. Many of the critical activities related to consultancy services will need to be completed prior to entry into force.		
Project Procurement Overall	Substantial	Substantial

Risk: Bangladesh's public procurement system plays a vital role in the country's governance, economic development, and public service delivery. Governed primarily by the Public Procurement Act, 2006 and its subsequent amendments, the system aims to ensure transparency, fairness, competition, and efficiency in the procurement process. Bangladesh's procurement system allows for various methods, including open competitive bidding, limited competitive bidding, request for quotations, and direct procurement under certain circumstances. The choice of method depends on factors such as the nature and value of the procurement. In recent years, Bangladesh has made significant strides in digitizing its procurement process through the implementation of e-GP (Electronic Government Procurement). In line with the procurement risk assessment, procurement under GREEN will follow IFAD Procurement Guidelines and IFAD Procurement Handbook. Government of Bangladesh recognises precedence of international obligations like IFIs Financing Agreements to use IFI procurement guidelines and document templates. Government of Bangladesh has implemented large numbers of externally aided projects in different sectors.	Substantial	Substantial
Mitigations: IFAD will field an annual Supervision Mission to the project and the Procurement Specialist in the mission among other issues will (i) review the procurement contracting and implementation processes and timeliness and appropriateness of procurement actions; (ii) assess contract administration and management procedures and review the completeness and updated nature of contract data in the Contract Monitoring Tool; (iii) determine whether adequate systems are in place for procurement planning, implementation and monitoring, and whether procurement documentation and records (including securities) are maintained as per required standards and can be relied upon. In addition to the annual Supervision Mission, IFAD Bangladesh Country Office will also organise a Startup workshop within 2 months from entry into force. Additional specific adhoc support missions will also be fielded by IFAD.		
A.1 Legal, Regulatory and Policy Framework	Moderate	Moderate

Risk: Public procurement is regulated by the Public Procurement Act 2006 with supplemental Public Procurement Rules 2008, e-GP Guideline and Delegation of Financial Power (DOFP). The PPA 2006 has been amended several times, by the Public Procurement (1st and 2nd Amendment) Act 2009, the Public Procurement (Amendment) Act 2010 and the Public Procurement (Amendment) Act 2016. Overall, there is a well-functioning procurement system across the country but weaknesses have still been observed. For example, the sanction/debarment process lacks independent review (decision by the head of the procuring agencies is final) except by way of appeal to the judiciary and sustainable public procurement has not yet found its way into the public procurement legislation and practices.	Moderate	Moderate
Mitigations: Allow only enterprises that have prescribed characteristics to compete for contracts e.g.,% reserved for women enterprises, SMEs, start-ups; design specifications to suit particular group or address particular issue. e.g., use of gas burnt bricks in construction instead of coal or wood burnt bricks. Also, scale up procurement training for the auditors with appropriate course content.		
A.2 Institutional Framework and Management Capacity	Substantial	Substantial
Risk: Bangladesh has a nodal procurement policy agency, the Central Procurement Technical Unit (CPTU). CPTU was established in 2002 under the Implementation Monitoring and Evaluation Division (IMED) of the Ministry of Planning (MOP) to carry out procurement reform activities and regulate and monitor the country's public procurement functions. It is planned to be converted into an independent government agency to be known as the 'Bangladesh Public Procurement Authority (BPPA)' to facilitate enhanced autonomy in executing its functions. It will be done through a separate act, Bangladesh Public Procurement Authority Act. CPTU is constrained by its capacity in terms of legal structure, autonomy in decision making, limited staffing, and inadequate analytical and research capability. It largely depends on external experts and outsourced firms which is inadequate to regulate and monitor public procurement for a high number of organizations.	Substantial	Substantial
Mitigations: While waiting for the formation of proposed Bangladesh Public Procurement Authority (BPPA), develop inhouse institutional and technical capacity (with a set of qualified, experienced and adequate number of trained officials).		
A.4 Accountability, Integrity and Transparency of the Public Procurement System	Substantial	Substantial

Risk: A reasonably transparent process is followed in formulation of procurement legislation with consultation with large procuring agencies. Even if the Public Financial Management (PFM) system is governed by a set of legislative instruments with OCAG as the supreme audit organization, the audit system is mostly external. Financial auditing are carried out regularly. There is presence of ethical standard in audits and public procurement (code of ethics) and national integrity strategy. Instead, the procurement complaint system is lengthy and takes 2-3 months' time to exhaust the entire process.	Substantial	Substantial
Mitigations: Bidders should be included in public consultation for legislation change. Specialized procurement audits/procurement performance audit should be carried out, especially in large agencies based on periodic risk assessment.		
A.3 Public Procurement Operations and Market Practices.	Substantial	Substantial
Risk: Public procurement in Bangladesh is now well established but remains mostly compliance based. The legal and regulatory framework is in place, there is an established regulator (CPTU) and a well performing e-GP system which is growing rapidly. Moreover, there is an extensive capacity development program. However, the emphasis has been given mainly on building this system and ensuring compliance with the essential requirements of the framework. There is scope to elevate the current system into a performance or output based system based on strategic vision and value for money consideration. Some of the main weaknesses are represented by 70% of contracts not completed on time and absence of strategic procurement planning and analysis resulting in higher procurement cost and lower procurement performance (e.g. too many small procurement packages for recurring items).	Substantial	Substantial
Mitigations: Ensure contracts are completed on time; Introduce strategic procurement planning and analysis and expedite decision making process specially for high value contracts.		
Environment, Social and Climate Impact	Substantial	Substantial
Biodiversity Conservation	Moderate	Moderate

Risk: 1. Degradation of ecosystems because of agricultural production or other project activities that may be temporary or permanent in nature, including (a) land, water and soil pollution, and (b) indirect effects of increased local economic activities. Given that farmers and microenterprises are micro and small in nature, any impacts are likely to be cumulative (rather than individual) in nature. 2. Promoting specific varieties / breeds for stress tolerance and high yields may have adverse effects on agrobiodiversity.	Moderate	Moderate
Mitigations: 1. Project will avoid supporting agriculture or non-farm activities in core or buffer zone of Protected Areas and other Critical Wildlife Habitats, particularly in and around the Sundarbans ecosystem of the coastal region. 2. Practices such as organic fertilizer (vermicompost), biological pest control (pheromone traps), integrated fertilizer management, etc. – promoted as a part of environment-friendly and climate-smart approach – will reduce pressure on ecosystems and avoid / mitigate further degradation of natural resources. 3. Value chain selection will explicitly consider potential impacts on biodiversity, including migratory or endangered flora / fauna. 4. Create awareness of and promoting the conservation of indigenous species (landraces, native breeds of livestock) in agricultural activities.		
Resource Efficiency and Pollution Prevention	Moderate	Moderate
Risk: 1. Cumulative risks associated with smallholder farming and micro-enterprises: increased pollution from autonomous use of pesticide / fertilizers, by-products of livestock and fish production, or small food processing activities of the extreme poor entrepreneurial poor or microenterprises. 2. Fisheries and aquaculture activities of the borrowers of PKSF POs may introduce new sources of water pollution. 3. Micro-enterprises supported by the project may exacerbate or introduce new pollution risks through their waste streams.	Moderate	Moderate

Mitigations: 1. The project will not procure mineral fertilizers, pesticides, or insecticide. The cumulative risks associated with nutrient leaching or wastewater release due to farm or non-farm activities will be mitigated through promoting GlobalGAP, integrated fertilizer / pest management, vermicomposting and organic fertilizer use, and other relevant approaches to agricultural management. The production of vermicompost, Trichoderma leachate and other organic fertilizers is intended to support reclamation and reuse of livestock/poultry waste in a safe manner. 2. Promote the use of environmentally friendly practices and inputs, particularly in aquaculture. 3. GREEN will support the implementation of PKSF’s micro-enterprise environment management guidelines developed for 16 enterprise types (and expanded to 30, by end of 2024) by POs and micro-enterprise borrowers. Project will need to identify and promote best practices for solid and liquid waste management, based on value chains of focus. For e.g., bio-medical waste handling for those enterprises focused on animal health interventions (diagnostics, vaccinations, etc.). 4. Promote certification mechanisms via DOE, BSTI, ISO etc. for micro-enterprises – in the process strengthening their environmental management and creating awareness of how it could increase their comparative advantage. Target issues such as plastic waste and promoting use of alternative materials (including through incubation of sustainable packaging material micro-enterprises). 5. Efficient water use, water harvesting infrastructure – particularly drought-prone, salinity-prone areas, and circular economy approaches to managing domestic waste (livestock manure and kitchen waste repurposed as vermicompost, organic fertilizer, etc.) will be promoted where appropriate.		
Cultural Heritage	Low	Low
Risk: Disturbance of sites of cultural value, or intangible cultural heritage such as handicrafts or traditional practices related to food.	Low	Low

Mitigations: (i) Given the nature of the project and the lack of infrastructure components, risk of unintended negative impact on sites of cultural values is not envisaged. (ii) For intangible cultural heritage such as production of handicrafts or traditional food processing practices, which might have a cultural value, no specific risks have been identified at the moment. However, it is important to consider the cultural heritage associated with traditional varieties of crops and livestock and that promoting improved species and varieties could result in their loss. (iii) The project will ensure that traditional food production and preparation practices that have a cultural and/or religious value will not be disrupted by the introduction of new technologies/production practices. The project will also involve local communities and ethnic minorities in consultation and decision-making processes concerning the introduction of improved varieties/species and post-harvest activities, so as to ensure that the adaptation options are informed by cultural, social and religious values.		
Indigenous People	Low	Low
Risk: The risk that the project may cause adverse physical, social, or economic impacts on Ethnic Minorities or threats to or loss of resources of historical or cultural importance to them.	Low	Low
Mitigations: (i) There are no constrains for Ethnic Minorities to participate in project interventions, and past projects by the implementing partners have equally targeted Ethnic Minorities when they are present. PKSF has a demonstrated capacity to engage with ethnic minorities and include them in loan operations. However, the GREEN project will further encourage POs to target Ethnic Minorities, through adequate measures and approaches. Free, Prior and Informed Consent (FPIC) principles will be appropriately integrated into procedures (design and implementation, including subprojects) if the presence of Ethnic Minorities is confirmed. Local partners and POs will also be requested to develop a GESI action plan also including specific measures for ethnic minorities targeting. The GREEN M&E include data disaggregated by ethnicity. (ii) Project interventions are expected to result in increased incomes, increased access to market and improved skills for all beneficiaries including Ethnic Minorities. (iii) Based design-stage SECAP risk rating, project may be required to prepare an Ethnic Minorities Planning Framework.		
Labour and Working Conditions	Moderate	Moderate

Risk: The project will mainly work with poor households engaged in self-employment. They will receive microcredit for such activities. The project will provide training and assistance for marketing of agricultural and non-agricultural products. A very few people will be working in formal businesses. No construction works in the project. The project will work with a small number of microenterprises. There may be some minor OSH risks for microenterprise employees or farmers involved in a range of activities such as meat processing, horticulture, packaging. Most notable risks are related to child labour and exposure to toxic chemicals when applying pesticides.	Moderate	Moderate
Mitigations: 1. Provide training in child labour and other labour and occupational health and safety issues to micro-enterprise owners. IFAD-funded PACE project successfully implemented decent work practices in MEs. Specific measures to be adopted include awareness on the impact of labour on children during trainings, following national laws on child labour in all procurement contracts and monitoring the execution of activities and reporting any cases to the project and relevant government authorities. 2. The risk of exposure to pesticides, insecticides and other chemicals from autonomous purchase will be mitigated and avoided through integrated pest and agro-chemicals management as a part of CSA/agroecology related training which will contribute to safety and health of rural producers and workers. 3. GREEN will replicate the experience of IFAD projects (PACE – Promoting Agricultural Commercialization and Enterprises), which promoted decent work environment in micro-enterprises, covering aspects such as ventilation, cleanliness, electricity, and women friendliness. A strategy to promote safe labour practices will also be put in place. through training on biosecurity and safe food ("safe meat", "safe vegetables") and the use of protective wear / gear. PKSF and its POs will also promote the availability of and access to first-aid boxes in micro-enterprises, and provide minimal level of training on its use.		
Community health, safety and security	Moderate	Moderate
Risk: 1. There is low risk of adverse effects on the physical, mental, or social health and safety of an individual, group, or population. Microfinance Institutions have a long history of working with millions of rural households and communities in a very transparent manner. 2. Market-led production might undermine farm diversification and negatively impact food security and nutrition. 3. Poultry and livestock may be susceptible to diseases and veterinary services may be limited – contributing to increase risk of zoonosis and vector-borne diseases.	Moderate	Moderate

Mitigations: 1. Partner organizations can be further sensitized through training before signing agreements for various project activities. The project will implement nutrition education and awareness raising campaign, including targeting nutrition-vulnerable groups, and will promote adoption of sustainable and climate-smart practices and technologies (e.g. Integrated Pest Management-IPMs etc.) which will minimize pesticides and chemicals exposure and contribute to safety and health of rural producers and workers. 2. The project has a strong focus on promoting nutrition and health. This will be done by selecting nutrition-sensitive value-chains and production practices that enhance the availability and accessibility of diverse, safe, and nutritious food through home gardens (vegetables, fruits) and increased access to animal-source foods (chickens, ducks, fish, small ruminants, cows). 3. POs have established grievance address mechanism. 4. Where group members borrow for animal husbandry, promote clean and hygienic animal shelters, biosecurity measures, vaccinations, and other improved husbandry measures. Introduce awareness building activities on optimum WASH behavior under Component 1 and ensure refresher training (emphasizing say 5-7 key hygiene) by loan officers. Establish linkages to adequate veterinary services and animal health products (nutrition, preventative, therapeutic) for livestock and poultry value chains. 5. A family-based approach to microfinance is adopted to address intra-household inequalities and promote a more gender equitable decision-making over the use of loans within the HHs Microfinance activities mitigating and preventing intra-household tensions and gender-based violence (GBV).		
Physical and Economic Resettlement	Low	Low
Risk: Given the thematic focus of the project's interventions, the lack of infrastructure components and the small-scale nature of the IGAs and enterprises supported by the project risks associated with physical or economic displacement as well as potential adverse effects on land tenure have not been identified.	Low	Low
Mitigations: No resettlement or land acquisition is anticipated; physical resettlement / displacement will be an exclusion criterion for activities. Outcomes of value chain activities, particularly with commercial orientation, will be carefully monitored for plausible adverse effects on more vulnerable and marginalized groups such as women.		
Financial intermediaries and direct investments	Low	Low

Risk: The risk that project funds are directed to a financial intermediary (PKSF or its Partner Organizations) that do not have a social and environmental policy or systems in place (including POSH, labour management, occupational health and safety, exclusion criteria, GRM, etc.). The risk that PKSF or its POs have insufficient capacity to implement SECAP 2021 and PKSF's ESMS / GOB standards.	Low	Low
Mitigations: PKSF and its Partner Organizations have been implementing IFAD's RMTP which adheres to SECAP 2021 standards. PKSF has a dedicated ESMS (environmental and social management system) policy in place (updated in 2021), and dedicated ESMS personnel. PKSF works with several other IFIs, successfully implementing safeguards, and is an accredited institution of the Green Climate Fund – with its accreditation standard allowing it to handle projects that are Category B (the same as agencies such as UNDP and FAO, which are international accredited entities). Nevertheless, activities to improve capacities of PKSF and its POs to implement ESMS / SECAP 2021 will be budgeted, and technical training provided, as needed. An assessment of ESMS has been conducted to ensure adherence to IFAD's SECAP 2021 requirements and identify gaps through an ESG Action Plan (ESAP).		
Climate change	Substantial	Substantial
Risk: Vulnerability of target populations and ecosystems to climate variability and hazards (Substantial, Substantial) Hoar, coastal, river flood plains, and High Barind are identified climate hotspots under the Bangladesh Delta Plan. Droughts, sea-level rise and tidal surges, cyclones, salinity, waterlogging and floods are key climate risks contributing to high levels of poverty / risk of population falling back into poverty, loss of livelihood assets and agricultural production, and food and nutrition insecurity. Greenhouse Gas Emissions (Low, Low) In general, the project activities are not expected to further increase GHG emissions. But HHs are involved in livestock farming and crop farming that produce greenhouse gas.	Substantial	Substantial

Mitigations: Vulnerability of target populations and ecosystems to climate variability and hazards Mitigations: 1. The project explicitly takes climate risks into account and has planned for adaptation activities to diversify agricultural production, promote non-farm sectors of employment through development of comprehensive food systems. It will take into account environment, ecology and human health during design and implementation of project activities. 2. Value chain assessments will identify climate risks and adaptation entry points at each stage of the cycle. 3. PKSF POs will continue to offer a moratorium period on principal and interest payments in the aftermath of extreme climate events. They also draw on their own funds (from profits) to distribute food rations to affected populations. GHG emissions Mitigations: 4. The project will promote feed that could reduce emissions from livestock (indirectly through better productivity). Use of organic fertilizer and vermicomposting practices (particularly in households or communities with excess manure production) will be promoted.		
Stakeholders	Low	Low
Stakeholder Engagement/Coordination	Low	Low
Risk: 1. There is a low risk that key stakeholders invited to participate in the project will show little interest in or commitment to the project's objectives and activities. 2. There is risk that PKSF POs may not engage with CRALEP implementation in High Barind or Haor regions, reducing the outreach efficiency and effectiveness of both projects. 3. There is low risk of gender inequality and lack of female participation in the project, and unintended exclusion from project activities. Yet, women’s engagement in microfinance activities might unwittingly overburden them and have limited impact on nutrition and empowerment if not accompanied by measures for GEWE. In addition, while participation of women is high in primary production and home-based self-employment, they are virtually absent in processing and marketing activities outside of the household. This means that they might be less visible in activities and platforms that are related to value-chain development.	Low	Low

Mitigations: 1. At the community and household level, the project will implement a participatory process in defining activities that meet the needs and aspirations of the beneficiaries, with attention to more vulnerable social groups, such as women, ultra-poor households, persons with disabilities and ethnic minorities. Engagement with these groups will be included in a GESI plan, to be submitted by POs 2. PKSF and LGED PMUs will be encouraged to engage with one another in High Barind and Haor regions from an early stage. Ensuring that PKSF POs are aware of CRALEP bidding process for entrepreneurial training will increase their confidence in eventually lending to those trainees starting their own enterprises. 3. PKSF and POs (MFIs) have been champions of women empowerment and bringing women into financial services (90% of borrowers) and other IGAs and value chain development activities. However, measures for GEWE will be strengthened to ensure women's meaningful participation and engagement in project-related decision-making, thus leading to empowerment outcomes and nutrition impact. Several measures will be put in place to ensure women are adequately consulted and properly trained (e.g. livelihood development, nutrition education etc.) along with their husbands, to ensure they can participate in decision-making concerning livelihood development and food systems and benefit from project's activities and improved nutrition. POs will be requested to include attention to GEWE measures in their proposals (e.g. couple training, gender sensitization etc.) and to ensure that GRM system is accessible to women. Targeting and monitoring measures include the following: o Approximately 50% of IGAs and value chain development beneficiaries will be women. o IFAD will periodically monitor the progress. Previous IFAD funded projects implemented by PKSF and POs have overwhelmingly included in microfinance and other project activities.		
Stakeholder Grievances	Low	Low
Risk: Ineffective grievance/complaint redress processes (including on allegations of non-compliance with IFAD's SECAP standards, fraud, corruption, or SEA), can lead to unaddressed stakeholder grievances potentially impacting on achievement of GREEN objectives. Moreover, poorly designed GRM system, might be inaccessible to more vulnerable groups, such as women.	Low	Low

Mitigations: 1. PKSF and POs have well established grievance address mechanism, which will be leveraged and strengthened by GREEN. Still, the project will raise awareness among stakeholders about the complaints and grievance mechanisms available through the establishment of a PMU-led Grievance Redress Mechanism. It will also include this information as part of IFAD missions. Redress Mechanism shall be fully accessible to all target groups and well explained to stakeholders during the programme's start-up workshop and to beneficiaries during the programme's activities. An information campaign will be implemented in partnership with local POs to ensure that all target groups are aware of the GRM system.		