



Green Agriculture for Food Security

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1. Established in 2010, the Global Agriculture and Food Security Program (GAFSP) is a global financing instrument that offers a range of public and private sector investment tools along the entire agriculture value chain. GAFSP was created by the G20 in response to the 2007-08 food price crisis to address a clear need for increased investment in agriculture and food security in low-income countries, and to support smallholder farmers, countries and businesses recover and grow in the medium- to long-term.
 2. The objective of GAFSP is to improve the income and food security of poor people in developing countries through more and better public and private sector investment in the agriculture and rural sectors that is country-owned and led; by filling existing financing gaps in ongoing bilateral and multilateral assistance. The specific focus areas pursued by the GAFSP to achieve this objective encompass both (i) food system outcomes, including increased agricultural productivity, improved farm-to-market linkages, reduced risk and vulnerability, improved rural livelihoods and entrepreneurship, and improved institutions; and (ii) cross-cutting outcomes, including improved climate resilience, empowered women and girls, and improved nutrition.
 3. Over the past ten years, GAFSP has made innovative, catalytic, and integrated investments to achieve transformational change in agriculture and food security whilst also addressing access to finance, nutrition, climate change and gender issues in many of its investments. GAFSP has successfully targeted those areas where financing and support are most needed to help alleviate poverty, improve rural livelihoods, and improve food security. GAFSP brings together contributors, recipients, multilateral development institutions and civil society in an inclusive multi-stakeholder governance structure and effective partnership for collaboration and coordination.
 4. With as many as 783 million people still suffering from hunger¹ in 2022 and more than 3.1 billion people unable to afford a healthy diet in 2021 GAFSP's mandate is as relevant t s as releva
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18. Technical Advisory Committee (TAC). Eligible initial Proposals will be submitted for review by an independent TAC. A TAC will be constituted for each Call⁶. The TAC will be comprised of up to 12 independent experts with the geographic and technical expertise relevant to the focus and financing track of the Call. The Coordination Unit will, as soon as the Call for Proposals is launched prepare the TAC terms of reference. The Coordination Unit will appoint the TAC members approved by the Steering Committee, who will be engaged as short-term consultants by the World Bank. The TAC will evaluate eligible initial Proposals against the criteria laid out in the guidelines for the Call. The TAC will prepare a technical evaluation report, including a scoring and, as applicable, ranking of proposals as well as funding recommendations, for consideration by the Steering Committee. Upon request of the Coordination Unit, the TAC will also provide technical feedback during the due diligence review of final Proposals undertaken by the CU before their submission to the Steering Committee for final approval.

19. Approval of Initial Proposals by the Steering Committee. Following completion of the TAC review process, initial Proposals submitted to the Steering Committee by the Coordination Unit will be assessed and approved by the Steering Committee based on criteria outlined in the Call for Proposals and taking into account the evaluation and recommendations in the evaluation report prepared by the TAC.

20. Communication of Funding Decisions. Following the approval of the initial Proposal by the Steering Committee, the Coordination Unit will, on behalf of the Steering Committee, inform all successful and unsuccessful applicant entities in writing. The communication will inform the applicant entity of the SC decision, and if successful, the total funding amount approved, the selected Supervising Entity/ies, any technical feedback from the TAC on the initial Proposal, and any other pertinent information for consideration by the applicant as they advance to develop the final Proposal.

21. Final Proposal. For the *grant-based financing track and business investment financing track*, the Supervising Entity will be required to submit a final Proposal to the Coordination Unit for a screening before it is transmitted to the Steering Committee for final approval. The final design of the Proposal, which is submitted to the Coordination Unit prior to internal Supervising Entity approval of the GAFSP Activity, should be in line with the initial Proposal approved by the SC and take into account any recommendations from the TAC. In the scenarios where the TAC had extensive comments in its recommendations, or major changes were made during the final design, the Coordination Unit may request the TAC to provide additional technical feedback on any changes and related justifications included in the final Proposal. Any major changes⁷ to the final Proposal would require Steering Committee re-approval.

22. Approval of final Proposals by the Steering Committee. Final Proposals, along with accompanying written assessments and recommendations prepared by the TAC and submitted to the Steering Committee through the Coordination Unit will be assessed by the Steering Committee for approval or rejection.
23. Allocations. The Steering Committee will make Allocations based on final Proposals. Allocation decisions can only be made against currently available resources in the FIF, as reported by the Trustee. GAFSP Activities are approved on the basis of, and administered in accordance with, the applicable policies and procedures of the designated Supervising Entity and its obligations under the FPA.
24. Commitments. Once an allocation has been approved by the Steering Committee, the Trustee provides the selected Supervising Entity with a Letter of Commitment for the commitment amount, in accordance with the Steering Committee approval, which entitles the SE to submit a Cash Transfer Request for the transfer of funds from the FIF. Commitment and transfer of funds by the Trustee to the Supervising Entity will be in accordance with the FPA between the Trustee and the Supervising Entity.
25. Coordination Unit Portfolio Monitoring. The Coordination Unit will track progress based on annual reports and semi-annual progress reports received from SEs using the reporting templates approved for the FIF. This reporting will help the Steering Committee oversee allocations and achievement of outputs and outcomes for GAFSP-financed activities.
26. Reporting. Periodic reporting to the Steering Committee involves the following:
- i Semi-annual reports from the Trustee on the financial status of the FIF;
 - ii Annual reports and regular updates from the Coordination Unit compiling semi-annual progress reports received from SEs and reporting from the CSOs, as applicable; and
 - iii Project completion reports from SEs for all closed projects under the *grant-based financing track and business investment financing track*, in accordance with the GAFSP FIF Monitoring and Evaluation Plan.
27. Results Monitoring and Evaluation. The SEs will follow the monitoring and evaluation (M&E) guidelines outlined in the updated GAFSP M&E plan as approved by the GAFSP Steering Committee in August 2023⁸, as may be amended from time to time.
28. Risk Management. Each SE will be responsible for the management of risks associated with the respective GAFSP Activity implemented by them, and reporting on such risks and mitigation measures, as applicable under the relevant Call guidelines, as part of the periodic progress and results reporting. The Trustee will manage financial risks associated with
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31. Cost Recovery for the Trustee and Coordination Unit. The Trustee and the Coordination Unit will operate on the basis of full cost recovery. On a three-year cycle, the Coordination Unit and Trustee will submit to the Steering Committee for their approval a workplan and budget for

35. Duration of GAFSP. GAFSP operations will be bound by three aspects: (i) the last date by which the Steering Committee can approve Proposals for Allocation (the "GAFSP End Approval Date"), which is June 30, 2030, subject to extension by a decision of the Steering Committee with the agreement of the Trustee, (ii) the last date by which the Trustee may transfer FIF funds to SEs (the end of the "GAFSP Term"), which is five (5) years (or such longer period as agreed by the Trustee and Steering Committee) after the GAFSP End Approval Date, and (iii) the end date of a GAFSP Activity undertaken by a SE (the end of the "Supervising Entity Implementation Period"), which is set out in the respective Proposals against which Allocations are made by the Steering Committee, and such date which may extend beyond the GAFSP Term. The Trustee may receive any Contribution payment from any Contributor up to the GAFSP End Approval Date. After the GAFSP End Approval Date, the Steering Committee may continue performing its respective functions on an as needed basis. The Trustee, the Coordination Unit and SEs will continue to perform their respective functions after the GAFSP End Approval Date to complete any outstanding activities.

36. Reporting after the End of the GAFSP Term. With respect to the GAFSP Activities approved by the Steering Committee on or before the GAFSP End Approval Date, that have implementation periods beyond the GAFSP Term, the Trustee and/or the Coordination Unit will receive the final reports from the SE, for submission to the Steering Committee in a manner agreed to by the Steering Committee and SEs. Within six (6) months after the closure of the FIF, the Trustee will make available to Steering Committee members the final financial information on the FIF in accordance with the Contribution Agreements, with exception of the final Single Audit report, which will be available six (6) months after the end of the Trustee Fiscal Year in which such closure occurs. The Trustee and Coordination Unit will carry on their duties as needed and agreed to by the Steering Committee.

37. Return of Funds Transferred to SEs. SEs will administer the FIF funds received from the Trustee in accordance with the FPA

returned to the Trustee for credit to the FIF. Reflow of funds refers to any payments of principal, interest, fees or any other reflow of funds under GAFSP financing extended by a SE.

38. Allocation of Returned Funds. Funds returned to the Trustee before the GAFSP FIF End Approval Date will be credited to the FIF and available for Allocation by the FIF Steering Committee.
 39. Return of Funds to Contributors at closure. The FIF will be closed on the date that is four (4) months after the date on which the last return of funds to the FIF, and the Trustee will transfer pro-rata amounts of any remaining uncommitted balance of the FIF, including funds returned to the Trustee by the SEs, in accordance with the respective Contribution Agreements.
 40. Status. This Operations Manual and the mechanisms set out in it, including participation by Contributors in GAFSP, do not create, nor will they create in the future, a joint venture, an association, or a legal partnership, employment or agency relationship among the Contributors, the Beneficiaries, the SEs and the World Bank as Trustee and Coordination Unit, collectively or individually.
 41. Privileges and Immunities. Nothing in this Operations Manual may be considered a waiver of any privileges or immunities of any participant under its relevant governing documents, including the World Bank under its Articles of Agreement, and other SEs under their respective governance documents, or under any applicable law, all of which are expressly reserved.
 42. Disclosure. GAFSP seeks to operate in a transparent manner. In particular, the Governance Document, this Operations Manual, the Contribution Agreements, FPAs, GAFSP budgets, financial and progress reports, and any independent reviews and evaluations will be made publicly, including through posting on the GAFSP website by the Coordination Unit. It is understood that the SEs will share information with the Steering Committee and/or any Contributor in accordance with their respective policies and procedures.
 43. Conflicts of Interest. The Members of the Steering Committee will adhere to the GAFSP Policy on Conflict of Interest as adopted by the S
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44. Voting Members. The Voting Members on the GAFSP Steering Committee will include an equal number of Contributor representatives and regional representatives. The total number of Voting Members will not exceed sixteen (16). Any Contributor making a commitment by way of entering into a Contribution Agreement with the Trustee to contribute to the FIF will be represented on the Steering Committee as a Voting Member either through a single Contributor Voting Member or as part of a constituency Voting Member. Of the eight (8) Contributor Voting Members on the Steering C

the Steering Committee. The Steering Committee will adopt the agenda for the meeting at the beginning of each meeting.

50. Quorum for a Meeting. A quorum for any meeting of the Steering Committee shall be two-thirds of the voting members.

51. Meeting Minutes. All decisions of the Steering Committee will be recorded in a summary of the Steering Committee meetings, prepared by the Coordination Unit and subject to the approval of the Chair. Steering Committee meeting minutes will be circulated to all members as soon as practicable for their review and approval.

52. Decision Making. The procedure by which the Steering Committee will make decisions is set out in the Governance Document (see paragraph 11 of the Governance Document). Decisions by the Steering Committee may be made at meetings, including through face-to-face, audio or video participation, or by email or other electronic communication media using a no objection procedure in lieu of a meeting as set out herein.

53. No Objection Procedures. If, in the judgement of the Coordination Unit, and in consultations with the co-Chairs, a decision must be taken by the Steering Committee that should not be postponed until the next regular meeting of the Steering Committee, but does not warrant a special meeting, the Coordination Unit may request for a decision by the Steering Committee on a no-objection basis. In such a case, the Coordination Unit shall, by email or such other electronic communication media, send to the Steering Committee an invitation, together with the supporting documentation, to review and approve the proposed decision. The invitation shall specify the no-objection deadline. The standard review period will be no less than 10 working days. If the Coordination Unit, in consultation with the co-Chairs, determines that it warrants additional time to address any question raised by a Voting Member in relation to the proposed decision, the Coordination Unit may, on an exceptional basis, extend the period ing Member

decision at a phys0000cal meeting, the matter may be taken up at the subsequentq0.00000910.00.(th)5At/F1 Committee meeting.

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aa) "Trustee" means the IBRD in its capacity as trustee of the FIF.