



Executive Minutes Steering Committee Meeting

May 6-10, 2024 | Siem Reap, Cambodia

In-Person and Virtual

GAFSP Steering Committee Co-Chair

Mr. James Catto

Director, Office of International Development Policy, International
Affairs

United States Department of the Treasury

GAFSP Private Sector Window Donor Committee Chair

Mr. Radio Save

Commercial Agriculture and Sustainable Investment Lead | Global
Food Security, Agriculture and Land

United Kingdom Foreign, Commonwealth and Development Office



Day 1: May 7, 2024

WELCOME, INTRODUCTION, AND ADOPTION OF THE AGENDA

1. The Chair opened the first session by thanking the GAFSP Coordination Unit (CU) and the Asian Development Bank (ADB) for co-hosting the Steering Committee (SC) meeting in Siem Reap, Cambodia. The Chair also thanked the World Food Program (WFP), International Finance Corporation (IFC), and ADB for preparing visits to project sites in Battambang Province during the SC meeting, which SC members have not been able to undertake since the COVID-19 pandemic.
2. Following the virtual pre-meeting of the SC, which took place on April 25th, 2024, the Chair welcomed both the in-person and virtual participants to the May 7-10 SC Meeting in Siem Reap, Cambodia. The list of participants in the SC Meeting has been added to Annex I of the Minutes. The minutes and the list of participants in the virtual pre-meeting of the SC have been added to Annex II and III respectively. The Chair welcomed Ms. Jessica Nyman (NORAD) as Norway's new representative on the SC and noted that GAFSP Contributors who could not join the SC meeting included Australia, Ireland, and South Korea. Among the Contributors to the GAFSP Private Sector Window Donor Committee, The Netherlands and Japan were unable to join the SC meeting as an observer. Regarding GAFSP's regional representatives, the Chair noted that Mr. Fisseha Kidane stepped down from his role as regional representative and that the SC is awaiting the appointment of a new representative by the World Bank EDS14 office. Mr. Boaz Keizire, Food security Expert for Anglophone Africa (EDS14), was designated by the regional representatives for Francophone Africa (EDS13) to represent their constituency during the SC meeting. Among the GAFSP Supervising Entities (SEs), the Chair noted that representatives from the Inter-American Development Bank (IDB) could not join the meeting. While introducing the Civil Society Organization (CSO) members on the SC, the Chair noted that Mr. Doug Hertzler is replacing Ms. Alberta Guerra as ActionAid's representative on the SC, while Ms. Arianna Kandell will be serving as Mr. Hertzler's alternate, given that Ms. Guerra has been designated by the CSO Members on the SC to serve as the new CSO Liaison Officer within the GAFSP CU.
3. The SC adopted the agenda and endorsed Mr. James Catto (US Treasury) as Co-Chair of the SC. As soon as the second Co-Chair of the SC has been identified, the decision will be forwarded to the SC for endorsement. The Co-Chair of the SC notified the SC that Mr. Radio Save (FCDO) has been confirmed as the new Chair of the Donor Committee governing the GAFSP Private Sector Window. In addition, the new Co-Chair announced that the GAFSP Program Manager, Mr. Adama Toure, will depart his role as of July 1st, 2024. The GAFSP Deputy Program Manager, Mr. Philip Van der Celen, will continue in his role following Mr. Toure's departure and provide continuity in the management of the Program during the transition period. The World Bank as the host institution of the CU agreed to proceed swiftly with the recruitment of a new GAFSP Program Manager and keep the Co-Chair and Steering Committee members informed about the status of the recruitment process. The new Co-Chair thanked both Mr. Toure and the outgoing Chair of the SC, Mr. Hong Won Yu, for their leadership and the positive impacts delivered to the Program during their tenure.

OPENING REMARKS

4. Opening remarks to the SC Meeting were first delivered by Mr. Qingfeng Zhang (Senior Director, ADB Agriculture, Food, Nature and Rural Development Sector) and Mr. Anthony Robert Gill (ADB Head of Country Operations in Cambodia) as co-hosts of the SC Meeting. The ADB representatives highlighted that (i) the SC meeting was the first to be organized in the Asia-Pacific Region since inception of the GAFSP in 2010; (ii) the Asia Pacific region has the highest number of people facing acute food insecurity in the world today with 2 billion people lacking access to a healthy diet due to poverty and rising food prices; (iii) ADB is on schedule to deliver on its commitment to invest \$14 billion by 2025 to improve food security, while 60% of these investments now contribute to climate financing; (iv) ADB's newly established Agriculture, Food, Nature, and Rural Development Sector Office, which includes the Agribusiness Development Unit, has been selected to pilot the integration of public and private sector operations; and (v) GAFSP has been a key partner for ADB in supporting partnerships, knowledge sharing, and capacity building around innovative, medium- and long-term food and nutrition security measures implemented in the poorest and most vulnerable countries, including with governments, donors, CSOs, private sector operators, and other implementing partners such as FAO and WFP.

5. Subsequently Dr. Ibrahim Assane Mayaki, African Union Special Envoy for Food Systems, highlighted in his opening remarks GAFSP's historical role as a critical tool for African governments due to its alignment with agriculture and food security policy frameworks promoted by the African Union (AU), in particular the Comprehensive African Agricultural Development Program (CAADP) established in 2003 and the Malabo Declaration (2015-2025) adopted in 2014. In this context, the Special Envoy underlined GAFSP's ability to continuously and effectively tailor global policy agendas to local contexts and priorities. The Special Envoy notified the SC that the AU has now launched the preparation of the Post-Malabo process, which is expected to be completed by the end of 2024. The Post-Malabo agenda is expected to respond to the rapidly changing regional context characterized by rapid urbanization, demographic change, and climate change impacts by strengthening governance systems that put smallholder farmers at the center of the design of public policies, while closely linking the agri-food system transformation agenda with regional trade and infrastructure development.

6. Mr. Renato Domith Godinho, Co-Chair of the G20 Presidency Task Force for the Establishment of a Global Alliance against Hunger and Poverty, explained that the main goal of the Global Alliance to be established during Brazil's G20 Presidency will be to accelerate progress towards SDG1 (No Poverty) and SDG2 (Zero Hunger), while contributing to other SDGs. To this end, Brazil's G20 Presidency will avoid replicating existing platforms for addressing poverty and food security. Instead, the focus will be on building coalitions comprised of countries, knowledge organizations, international and regional organizations, international financial institutions, and global funds such as GAFSP that are ready to implement a reference basket of policies and large-scale programs, which are country-led, demand-driven, and advance food security, nutrition, and livelihoods objectives. Mr. Godinho underlined that Brazil's G20 Presidency views GAFSP as a key partner in the financial pillar of the Global Alliance considering its long track record in supporting the implementation of national programs, in particular through its country-led financing track, and invited GAFSP to join the Global Alliance as a founding member. He urged SC members to finalize GAFSP's restructuring process in a manner that would allow the program to flexibly scale up country-led investments.

While the G20 Ministerial Meeting in July 2024 is expected to formally adopt the definition and operational modalities of the Global Alliance, the launch of the Alliance is expected to take place in the lead up to the November 2024 G20 Summit.

7. Mr. Abdoul Salam Bello, World Bank EDS13 Executive Director, underlined that the SC meeting marks a pivotal moment for the GAFSP as well as the development and food security agenda in Africa. Mr. Bello highlighted GAFSP's results achieved so far at the intersection of food, climate, nutrition, and gender in the world's poorest and most fragile contexts with 318 projects benefiting more than 18.5 million people. Mr. Bello reiterated his office's strong support for GAFSP since inception and pointed out that close to 60% of GAFSP public sector funds go to resilience building investments in Africa, while around 1 in 5 (21%) go to the EDS13 countries in Francophone Africa. Considering the reversal in progress towards SDG1 and SDG2 in recent years and rising levels of acute food insecurity in 2023, including over 44 million people in West Africa and the Sahel, Mr. Bello urged development partners to accelerate the transition to more sustainable, resilient agriculture globally, while ensuring food and nutrition security for all. In particular, Mr. Bello urged SC members to: (i) leverage the GAFSP program to strengthen partnerships among multilateral development banks and UN agencies to build synergies and reduce the fragmentation within the multilateral system; (ii) engage partners at both G7 and G20 levels to integrate new initiatives in existing donor coordination and funding platforms for food and nutrition security to avoid duplication of efforts; and (iii) support GAFSP's resource mobilization efforts as part of the IDA resource mobilization discussions, in particular to address food crises in chronically food-insecure countries.

8. H.E. Ros Seilava, Secretary of State, Ministry of Economy and Finance of Cambodia officially opened the SC Meeting on behalf of the Royal Government of the Kingdom of Cambodia and thanked the GAFSP for choosing Cambodia as the location for this milestone meeting. The Secretary of State highlighted that the Pentagonal Strategy adopted in 2023 by the Government of Cambodia assigns a key role to agricultural sector diversification, value creation, productivity, and resilience and set as a strategic objective the promotion of resilient, sustainable, and inclusive agriculture and rural development. The strategy has contributed to an increased focus on food and nutrition security in Cambodia. With support of ADB, Government of Cambodia has thus far received grant funding under GAFSP's Public Sector Window totaling \$42.9 million, which has contributed to the development of Cambodia's first food reserve system, quality seed production chains, value chain linkages, and weather index insurance program. With support of IFC and WFP, GAFSP is also supporting investments in Cambodia under its Private Sector Window and Producer Organization-led financing track respectively. The State Secretary called on all stakeholders to continue to support the Government of the Kingdom of Cambodia in the implementation of the Pentagonal Strategy and its Roadmap for Food System Transformation for Sustainable Development 2030, including through the partnerships supported under GAFSP.

RESTRUCTURING PACKAGE

9. The Chair thanked the CU and Trustee/Legal Teams for the robust consultation process that was undertaken in the preparation of the restructuring package. The SC adopted a revised Governance Document and revised Operations Manual for the GAFSP Financial Intermediary Fund (FIF). Upon the request of the CSO members on the SC, the revised Operations Manual adopted by the SC includes additional language under Provision 31 regarding the Cost Recovery for the Trustee and CU. In particular, the provision further specifies that: "On a three-year cycle, the Coordination Unit and Trustee will submit to the Steering Committee for their approval a workplan and budget for their respective estimated costs for the upcoming three fiscal years to include all services expected to be provided, including Coordination Unit costs for communications, consultations, and participation of CSOs and Regional Representatives in Steering Committee meetings." In addition, the SC adopted the revised Template for the Financial Procedures Agreement for existing Supervising Entities (SE) and the revised template for the Financial Procedures Agreement for new SEs under the GAFSP (FIF). Trustee/Legal clarified that under the revised Templates, responses from SEs to possible SC requests for external audits of GAFSP activities will be governed by the SEs' own audit policies and procedures. Trustee/Legal also clarified that the revised Template for the Financial Procedures Agreement for new

SEs had been included in the GAFSP restructuring package to enable IFC and IDB Invest to participate as eligible SEs under the newly established Business Investment Financing Track (BIFT). The adoption of this Template does not prejudice the admission of any other new SEs under the GAFSP FIF.

BUSINESS INVESTMENT FINANCING TRACK (BIFT) PILOT PACKAGE

10. The Co-Chair opened the decision session concerning the package proposed for the launch of the BIFT pilot. The Co-Chair noted that the package had been developed through extensive consultations with the BIFT working group established to address strategic and operational questions related to the new financing track within the GAFSP Financial Intermediary Fund (FIF). The Co-Chair thanked the BIFT working group and the CU team for their time and efforts in advancing the design of the BIFT pilot.

11. A pre-recorded message from Ms. Andrea Zinn, Director of the Council on Smallholder Agricultural Finance (CSAF), was shared with the meeting participants. CSAF, a coalition of lending institutions, is committed to establishing an inclusive and sustainable financial ecosystem for small- and medium-sized enterprises (SMEs) within the agricultural sector across developing nations globally. Ms. Zinn underscored the obstacles and potential for investing in agricultural SME finance and stressed the importance of platform-based strategies in leveraging private capital on a larger scale and in fostering deeper impacts. She expressed CSAF endorsement for the BIFT's proposed approach and assured CSAF's collaboration with the stakeholders involved in implementing the pilot.

12. The GAFSP CU provided an overview of the development process behind the BIFT pilot package. This included the approval of a revised intervention model during the SC Meeting in September 2023, the establishment of an extended BIFT working group to deliberate from October 2023 to April 2024 on key elements of the package, and the finalization of the BIFT pilot package in April 2024. The package presented to the SC meeting included 5 components: (i) call guidelines, (ii) proposal template, (iii) scoring criteria, (iv) processing guidelines, and (v) Terms of Reference for the Technical Advisory Committee dedicated to the BIFT (TAC-BIFT). The intervention model proposed for the BIFT Pilot is defined by a public-private partnership-led and platform-based approach. Its primary aim is to foster innovative solutions for deploying blended finance instruments that enhance the efficacy of limited grant resources in mobilizing private sector finance for transformative investments in climate resilient agri-food systems in low-income countries (LICs). It seeks to catalyze private financing directed towards smallholder farmers; producer organizations, agribusiness MSMEs, and start-ups, thereby improving their access to finance. A multi-annual budget envelope totaling \$75 million (excluding a 5% SE Fee) has been set aside by the SC to support the design and implementation of 5-10 existing co-financing platforms. Each eligible investment SE (IFC, IFAD, AfDB, ADB, IDB Invest) will have access to up to \$15 million of GAFSP funding under the BIFT Pilot. If approved by the SC, the pilot would be launched in September 2024.

13. The GAFSP CU presentation was followed by individual presentations from IFAD, IFC, ADB, and AfDB outlining the concept proposals that are being considered for the BIFT pilot. A presentation from IDB Invest may be provided at later stage as the SC will consider options for deploying BIFT pilot resources in the Latin America and Caribbean region, which has few IDA-only countries. Speakers and commenters, as well as representatives from CSOs, expressed strong support for the package. A few additional recommendations were also made by the SC members. They included (i) highlighting contributions to gender equality outcomes and climate targets; (ii) incentivizing coordination between investments supported under the BIFT and the public sector window; (iii) addressing financing needs of the rural poor; (iv) ensuring regional diversity in the BIFT's coverage; and (v) promoting cross-learning with the GAFSP Private Sector Window.

14. The SC approved the BIFT pilot package and endorsed the launch timeline for September 2024, advising the CU to take into consideration the recommendations put forward by the SC meeting during the implementation of the BIFT pilot.

GAFSP PRIVATE SECTOR WINDOW (PrSW) PANEL DISCUSSION

15. The PrSW panel discussion commenced with opening remarks provided by Mr. Joon Young Park, Senior Manager of Blended Finance at IFC, who emphasized the pivotal role of the private sector in transforming agriculture and food systems. Mr. Park explained how GAFSP's PrSW is designed to support smallholder-linked agribusiness projects with a high potential for development impact that commercial investors deemed too risky. Mr. Park shared that since its inception, the PrSW has approved investments totaling \$475 million to support 89 agribusiness investment projects in 29 countries. In addition, the PrSW has approved 101 advisory projects in 35 countries for \$53 million.

16. Following Mr. Park's remarks, Mr. Niraj Shah, GAFSP Private Sector Window Program Manager, took over as the panel's moderator. Mr. Shah introduced the three panelists: Mr. Abelardo Lopez Cruz, Business Development Manager at Amru; Ms. Uzma Chowdhury, Director of Finance at PRAN; and Ms. Rose Goslinga, President of Pula. The panelists were asked a series of questions from the SC about climate change, agriculture and overall willingness to invest in smallholder farmers. The panelists discussed the risks involved in their work and how investment and insurance solutions can be fostered by banks, insurers and beneficiaries despite the risks. The discussion included the perils of increasing levels of drought and extreme flooding, and how this is impacting farmers' abilities to produce predictably. The intensity and variety of these climate risks are also affecting insurance market pricing.

17. During the Q&A session, SC members asked about the role of middlemen in agricultural value chains, and the panelists emphasized the importance of maintaining direct communication with farmers to prevent exploitation by middlemen and ensure farmers understand the quality and safety requirements of agricultural processors. Under the PrSW, the primary focus for supporting smallholder farmers begins with private sector companies and that for any investment made through the PrSW both development impact and commercial sustainability are key considerations.

18. To close, Mr. Park thanked the panelists and moderator of the session. He then pointed to the launch of the 2024 version edition of the PrSW's flagship publication, Changing Lives, which offers an overview of some of the latest PrSW investment and advisory projects.

PO-LED CALL FOR PROPOSALS AND CSO UPDATE

19. The session covered two closely related topics: (i) the potential future call for proposals under the PO-led track; and (ii) Civil Society Organization (CSO) engagement in the GAFSP Program.

20. The trajectory for a potential future call for proposals under the PO-led track was extensively discussed within a dedicated working group (CSO/PO WG) established by the SC. The CU's focal point for the PO-led track presented to SC members the WG's position on three key areas: (i) advancing the preparation of a PO-led call for proposals; (ii) adopting a holistic approach to the call for proposals encompassing both national and regional projects through a two-envelope approach; (iii) aiming to launch the call for proposals in May 2025.

21. The SC unanimously agreed on the need to align a future call for proposal under the PO-led track with GAFSP's strategic goals for the 2025-2030 period, closely integrating it with the ongoing strategic discussions around GAFSP's Vision 2030. SC members also stressed the need to draw insights from past experiences to ensure lessons learned guide the planning and execution of a future call for proposals. SC members expressed caution about the ambitious proposed launch schedule. Lastly, the need for inclusivity and stakeholder engagement was elevated by SC members. SC members requested the CU devise strategies to ensure active participation and representation in the call for proposals, especially from farmers and producer organizations, including from FCV affected countries and regions such as the Middle East and North Africa (MENA).

22. The SC agreed in principle to launch a PO-led call for proposals in 2025 and to follow the two-funding-envelope approach proposed by the WG for the call with dedicated budgets set aside for proposals submitted by regional and national POs separately. However, the SC underlined the need for the dedicated WG to further develop, in line with GAFSP's emerging Vision 2030, the specific objectives and scope of the call, eligibility criteria for POs, and proposed resource allocations. The SC also asked the CU to provide a detailed cross-walk further aligning the preparation process for the call with GAFSP's strategic planning milestones. The CU agreed to share the WG's detailed proposal during the October 2024 virtual SC meeting and organize a series of WG meeting during the Summer to prepare the proposal.

23. The CU's CSO Liaison Officer provided an update on GAFSP's partnership with CSOs, highlighting three key areas: the recruitment of the CSO Liaison Officer in the CU, CSOs' inclusion in the GAFSP SC with funding from the CSOs budget managed by CU, and the introduction of a new category of CSO Service Providers to be selected through an open competitive process adhering to World Bank rules and procedures.

24. SC members appreciated the progress made in relation to CSO funding modalities, acknowledging recent momentum after a prolonged period of limited progress. They recognized the current arrangement as temporary and agreed to continue to explore alternatives for a long-term solution to strengthen GAFSP's partnership with CSOs.

25. The CU's CSO Liaison Officer provided a few additional clarifications on different areas of CSOs' engagement in the GAFSP program. The competitive selection process for CSO service providers will be open to all GAFSP regions. The rotation process of CSO members on the SC will adhere to the principles of CSOs' autonomy and self-selection of their representatives on the SC. CSO members on the SC will play an important oversight role in the governance of the newly created BIFT in line with GAFSP's overall inclusive governance model. SC members can expect to receive from the CU a separate budget request to cover the costs of SC CSOs' and CSO Service Providers' activities in FY25.

26. As proposed by GAFSP SC CSOs, a granular approach was agreed upon to address short- and long-term challenges to financing CSO engagement in the GAFSP program. It involves mapping operational and technical challenges to find immediate solutions, while discussing long-term solutions that further accommodate CSOs' roles and expectations. The CU will organize separate CSO WG sessions in FY25 that are dedicated to identifying long-term solutions.

SE ACCREDITATION FRAMEWORK

27. The SC decided to defer the decision on launching the preparation of an accreditation framework for new SEs until the new GAFSP Strategic Plan (2025-2030) has been adopted by the SC. SC members underlined that the GAFSP should remain open to new SEs and agreed that an accreditation framework would add an important and useful feature into the design of GAFSP's governance structure. However, SC members requested that (i) the pros and cons of accepting new SEs into the Program, including the resource implications, be specified further to inform their decision; and (ii) future accreditation criteria be fully informed by the new GAFSP Strategic Plan (2025-2023) adopted by the SC. Trustee/Legal clarified that, if adopted by the SC, the accreditation framework would not apply retroactively to GAFSP's existing SEs.

BUILDING BACK BETTER WITH WFP, ADB CLIMATE RESILIENCE AND IFC MARS

28. In preparation for the project site visits organized during the SC Meeting, the project teams for WFP's "Building Back Better: Organic Agriculture for Smallholder Farmers in Northern Cambodia Project", ADB's "Climate Resilience Rice Commercialization Sector Development Program (Rice-SDP)", and IFC's "Mars Food Sustainable Rice Project" provided an overview of their respective projects to SC members. While SC members undertook site visits to the ADB and IFC Projects, a Q&A session was organized in Siem Reap with the WFP Project Team and a representative of the Cambodian Agriculture Cooperative Corporation Plc. (CACC).

Day 2-3: May 8-9, 2024

PROJECT SITE VISITS

Both ADB and IFC Field Visits conducted each day (IFC Schedule Below)	
07:00-10:30	Travel from Hotel to Siem Reap to Punleu Thmey Kdey Sangkheum Nai Kaksekor Agricultural Cooperative (AC)
10:30-11:45	Field Visit 1: Meeting with Punleu Thmey Kdey Sangkheum Nai Kaksekor AC <ul style="list-style-type: none"> Meet with AC members and leadership to discuss technical training, cover crops, and income diversification. Meet with Houn Hann, seed producer
11:45-12:15	Travel to Lunch
12:00-1:30	Lunch at Maison Wat Kor or White Rose Battambang (one group at each restaurant)
1:30-1:45	Travel to BRICo Rice Mill
13:45-14:45	Field Visit 2: Tour of Rice Mill
14:45-17:45	Travel back to Siem Reap
Both ADB and IFC Field Visits conducted each day (ADB Schedule Below)	
07:00-09:30	Travel from Angkor Hotel in Siem Reap to Bovel District in Battambang Province
09:30-11:30	Field Visit 1: Prey Sangha Village, Knach Romeas Commune, Bovel District, Battambang Province <ul style="list-style-type: none"> Short opening remarks by Government and Coordination Unit Meet Sangha Phap Rice Production Agriculture Cooperative Meet Beneficiary Farmers Meet WICI Beneficiary Farmers of Weather Index Insurance Q&A with SC Members
11:30-12:00	Travel to Lunch
12:00-13:30	Lunch at Maison Wat Kor or White Rose Battambang (one group at each restaurant)
13:30-13:45	Travel to Moug Ruesey District, Battambang Province
13:45-15:30	Field Visit 2: Moug Ruesey District, Battambang Province <ul style="list-style-type: none"> Meet the Teuk Chet Kaksekor Kea Meanchey Agricultural Cooperative (AC) and farmers to discuss rice seed and paddy production, supply, markets and credit, contract farming Visit AC storage house and drying yard
15:30-18:45	Travel to Siem Reap to Hotel



Day 4: May 10, 2024

GAFSP STRATEGIC DIRECTIONS, PRIORITIES, AND OPERATING PRINCIPLES

29. The SC discussed proposed strategic directions, priorities, and operating principles for GAFSP in the period 2025-2030. The Chair noted that the discussion is meant to consider the strategic vision of GAFSP as it relates to food systems transformation and global challenges. This session served as a kick-off discussion on the views of SC members, and to define the process towards establishing a new vision. There was agreement that GAFSP has delivered positive results and should be continued with a stronger focus on climate resilience, as well as on gender and nutrition. Some SC members stressed the importance of GAFSP not broadening its focus too much and diluting its impact. Deeper thinking is, however, needed on several key elements. The key themes and ideas that emerged from this discussion are summarized in the Aide Memoire included in Annex IV. Annex V includes the joint statement that was prepared by the regional representatives on the SC and shared with SC members prior to the session.

30. The Chair summarized the following next steps: (1) the CU will organize focused consultations with each SC member in June '24 to draw out the next iteration of their perspectives on key strategic questions and response options, and capture the outcomes of these consultations in a matrix ; (2) the CU will schedule a virtual technical meeting of the SC before the October SC meeting to further hone and sharpen the different elements of the Vision 2030 based on the matrix; (3) the SC will discuss an updated draft of the Vision 2030 during a virtual SC meeting in October; (4) the SC will engage a senior external advisor(s) to bring in thought leadership, anchor the Vision in broader discussions related to the international development finance agenda and architecture, and support future communications and resource mobilization efforts around the GAFSP's new Vision 2030. A draft Terms of Reference for the senior external advisor(s) will be shared with the Steering Committee in June '24 and recommendations for the senior external advisor(s) role will be solicited from SC members. The CU will subsequently finalize the recruitment process in coordination with the Co-Chair(s) by early July '24.

KEY FOLLOW UP ACTIONS

31. The SC tentatively agreed to organize the next virtual SC Meeting on October 10th , 2024 and the next in-person SC Meeting in Washington DC during the week of March 31st, 2025. SC members were invited to raise as soon as possible with the CU and Co-Chairs any potential conflicts.

Annex I: List of Participants

	Last Name	First Name	Country/Organization
Co-Chair			
1	Catto	James	Director, International Development Policy, US Treasury, GAFSP Chair
Donors			
2	Bahalim	Ammad	Bill and Melinda Gates Foundation (BMGF)
3	Watkins	Neil	Bill and Melinda Gates Foundation (BMGF)
4	Yu	Hong Won	Canada
5	Brix	Jan	Germany
6	Nyman	Jessica	Norway
7	Fernandez Sanchez	Monica	Spain
8	Cehade	Daniella	United Kingdom
9	Save	Radio	United Kingdom
10	Williamson	Chris	United Kingdom
11	Singer	Jason	United States
Regional Representatives			
12	Keizire	Boaz	Africa
13	Khuong	Ha	Asia
14	Pokharel*	Champak	Asia
15	Huerzeler	Benedikt	ECA
16	Acosta	Carlos	LAC
17	Nawaf Abdul Malik Abdul Ghaffar	Jeehan	MENA

Supervising Entities (SEs)			
18	Chay	Khuny	ADB
19	Gill	Anthony	ADB
20	Hem	Chanthou	ADB
21	Katagami*	Michiko	ADB
22	Kimura	Shingo	ADB
23	Zhang	Qingfeng	ADB
24	Bdioui	Ilyes	AfDB
25	Boahen	Philip	AfDB
26	Bakayoko	Aïda	AfDB
27	Mude	Andrew	AfDB
28	Ochai	Sule	AfDB
29	Basu	Enika	IFAD
30	Brown	Donal	IFAD
31	Rubio*	Francisco	IFAD
32	Labella*	Patrizia	FAO
33	Manssouri	Mohamed	FAO
34	Veillerette	Benoist	FAO
35	Seligmann	Renaud	WB
36	Simmons	Sarah	WB
37	Conan	Claire	WFP
38	Noack	Annalisa	WFP
39	Polidori	Giulia	WFP
40	Renart*	Jordi	WFP
41	Samkange	Stanlake	WFP
42	Thoeun	Sem	WFP
43	Toe*	Chris	WFP

Civil Society Organizations (CSOs)			
44	Hertzler	Doug	ActionAid USA
45	Kandell	Arianna	ActionAid USA
46	Penunia	Esther	AFA
47	Rebagay	Maria	AFA
48	Tsendsuren	Altangerel	AFA
49	Tseden-ish	Altantuya	AFA
50	Rostaing Akoha	Sessi	ROPPA
51	Sall	Nadjirou	ROOPA
GAFSP Coordination Unit, WB			
52	Toure	Adama, El Hadj	GAFSP Program Manager
53	Van der Celen	Philip	GAFSP Deputy Program Manager
54	Alamzai	Amanullah	Coordination Unit
55	Balan	Cesar	Coordination Unit
56	Calixto*	Silvana	Coordination Unit
57	Dizon	Felipe	Coordination Unit
58	Fitzgerald	Nora	Coordination Unit
59	Guerra	Alberta	Coordination Unit
60	Gates*	Luke	Coordination Unit
61	Magarotto	Cecilia	Coordination Unit
62	Mecagni*	Laura	Coordination Unit
63	Mpambara	Aimee	Coordination Unit
64	Murphy-McGreevey	Clare	Coordination Unit
65	Sakhuja*	Davinder	Coordination Unit

GAFSP Private Sector Window Secretariat – IFC			
66	Abboud	Maddison	IFC
67	Berman	Daphna	IFC
68	Chaudhary	Bheeshm	IFC
69	Maiztegui	Josefina	IFC
70	Neelamraju	Kalyan	IFC
71	Park	Joon Young	IFC
72	Sem	Viryak	IFC
73	Shah	Niraj	IFC
GAFSP Trustee /Legal			
74	Pardo	Maria Lourdes	Legal
75	Pillay	Karen	Trustee
76	Srinivasan	Vijayalakshmi	Trustee
External Attendees			
77	Seilava	Ros	Ministry of Economy and Finance of Cambodia
78	Sopheak	Siek	Ministry of Economy and Finance of Cambodia
79	Salam Bello*	Abdoul	World Bank Executive Director (EDS13)
80	Diop	Hamady	African Union
81	Mayaki*	Ibrahim	African Union
82	Domith Godinho*	Renato	G20 Presidency Task Force for the Establishment of a Global Alliance against Hunger and Poverty
83	Zinn*	Andrea	Council on Smallholder Agricultural Finance
84	Cruz	Abelardo	Amru
85	Goslinga*	Rose	Pula
86	Chowdhury*	Uzma	Pran

Annex II:

Minutes of April 25th, 2024

Virtual SC Pre-Meeting

1. The Co-Chair, Mr. James Catto, welcomed participants and looked forward to seeing SC members in Siem Reap, Cambodia. The Co-Chair explained that the purpose of the pre-meeting would be to address administrative agenda items in advance of the in-person SC meeting in Cambodia, so that this meeting could devote sufficient time to project site visits and strategic discussions. The strategic discussions during the SC Meeting in Siem Reap would tally with those taking place during the WB Spring Meetings as well as those unfolding under the proposal of Brazil's G20 Presidency to establish a Global Alliance against Hunger and Poverty, which seeks to leverage existing financing platforms and tools for greater impact. The Co-Chair thus highlighted that it is an opportune moment for SC Members to come together to discuss how GAFSP can be strategically positioned to continue to have the greatest impact possible.

2. The Chair, Mr. Hong Won Yu, was not available for the meeting. The Chair was replaced by Ms. Vicky Leclair, who welcomed all participants to the meeting on behalf of the Chair. The agenda for the virtual SC Pre-Meeting was subsequently adopted.

GAFSP PORTFOLIO UPDATE

3. The GAFSP Coordination Unit (CU) provided an in-depth overview of various technical and operational aspects of GAFSP, with a focus on improving the accessibility, utility, and quality of program data for GAFSP stakeholders and providing a portfolio overview. A demonstration of the newly launched GAFSP portal showcased its capacity to provide detailed insights into the GAFSP FIF's project portfolio, including financial allocations and project statuses, across various regions and sectors. SC members recommended that GAFSP project data be organized to effectively support the needs of both internal and external stakeholders such as researchers. It was also recommended that the CU include GAFSP Private Sector Window (PrSW) data and results in the portal, while taking note of the sensitivity of some of the PrSW information. The SC also discussed the need for better climate tagging of projects and the integration of climate data into project assessments to better align all GAFSP windows with broader environmental objectives. In addition, SC members recommended to clearly differentiate between investments supporting climate adaptation vs climate mitigation.

4. ADB clarified the status of its project portfolio in Myanmar and Afghanistan. For Myanmar, ADB has ceased communications with the government since 1 February, 2021, and all operations have been on hold. ADB is currently only able to close Technical Assistance (TA) projects on a case-by-case basis. For Afghanistan, there is a great uncertainty about starting any infrastructure operations in Afghanistan. Considering that the GAFSP project is still under preparation and there is neither an agreement signed with the government nor a Board approval of the project, ADB would be able to withdraw the project and return funds to the GAFSP.

5. The last section of the session was focused on an extensive review of the PrSW. There was a discussion on how PrSW funds could be leveraged further to improve production-level processes and business management practices. The PrSW Secretariat further clarified that the climate tagging of PrSW projects is based on the framework used by most MDBs. In addition, it clarified that PrSW projects mostly focus on mitigation actions and not adaptation, even though most of these mitigation actions lead to adaptation benefits.

GAFSP FINANCIAL UPDATE

6. The Trustee provided SC Members with a financial update. As of March 31, 2024 funds available net of restricted funds to support Steering Committee funding decisions amounted to USD 137.5 million. As of December 31, 2024, \$160.7 million will be available and a further \$7 million will be paid in under existing Contribution Agreements with Germany by December 2025.

5 YEAR PROGRAM EVALUATION UPDATE

7. The consulting firm (KPMG) contracted for the 5-year Program Evaluation presented an update of the on-going work. The Program Evaluation will focus on the entire GAFSP portfolio of grants, investments, and other activities (including the Private Sector Window), with a particular emphasis on the years 2018-2023 since the previous evaluation. The firm confirmed that the Inception Stage has concluded with an Inception Report having been approved by the SC. The firm has moved onto the Data Collection & Analysis Stage including surveys, focus groups, and field trip to case study projects. The first draft of the evaluation is expected in September 2024 and is expected to be finalized by end of October after a presentation to the SC. The firm will follow up with the PrSW Secretariat to clarify the scope of the focus group of private sector clients. The CU clarified that a parallel CSO evaluation has been included in the FY24Q4 CSO workplan, which is expected to be initiated in June and synergies will be explored with the 5-year Program Evaluation. The GAFSP Program Manager clarified that the outcomes of the Program Evaluation will be discussed by the SC to make relevant adjustments to the GAFSP Program going forward. The Program Manager further highlighted the valuable contributions of the now established SC Evaluation Working Group, and emphasized the support needed from Supervising Entities (SEs) to facilitate case studies and provide the consulting firm with contact details of Task Team Leaders/Project Managers and counterparts from government and producer organization.

Annex II:

List of Participants of April 25th, 2024 Virtual SC Pre-Meeting

	Last Name	First Name	Country/Organization
Chairs			
1	Catto	James	Director, International Development Policy, US Treasury, GAFSP Co-Chair and GAFSP Private Sector Window Donor Committee Chair
Donors			
2	Bahalim	Ammad	Bill and Melinda Gates Foundation (BMGF)
3	Boumghar	Amrane	Canada
4	Leclair	Vicky	Canada
5	Brix	Jan	Germany
6	Janszen	Agnes Janszen	Netherlands
7	Nyman	Jessica	Norway
8	Fernandez	Monica	Spain
9	Yanez Minondo	Blanca	Spain
10	Sandgrove	Christabel	United Kingdom
11	Save	Radio	United Kingdom
12	Singer	Jason	United States

Regional Representatives			
13	Dalyono	FNU	Asia
14	Khuong	Ha	Asia
15	Pokharel	Champak	Asia
16	Huerzeler	Benedikt	ECA
17	Acosta	Carlos	LAC
18	Nawaf Abdul Malik Abdul Ghaffar	Jeehan	MENA
Supervising Entities (SEs)			
19	Katagami	Michiko	ADB
20	Kimura	Shingo	ADB
21	Bdioui	Ilyes	AfDB
22	Boahen	Philip	AfDB
23	Basu	Enika	IFAD
24	Cortadellas Mancini	Marc	IFAD
25	Labella	Patrizia	FAO
26	Veillerette	Benoist	FAO
27	Lampietti	Julian	WB
28	Simmons	Sarah	WB
29	Polidori	Giulia	WFP
30	Toe	Chris	WFP

Civil Society Organizations (CSOs)			
31	Hertzler	Doug	ActionAid USA
32	Kandell	Arianna	ActionAid USA
33	Penunia	Esther	AFA
34	Rostaing Akoha	Sessi	ROPPA
GAFSP Coordination Unit, WB			
35	Toure	Adama, El Hadj	GAFSP Program Manager
36	Van der Celen	Philip	GAFSP Deputy Program Manager
37	Alamzai	Amanullah	Coordination Unit
38	Calixto	Silvana	Coordination Unit
39	Chirag-Zade	Rufiz	Coordination Unit
40	Dizon	Felipe	Coordination Unit
41	Garcia	Daniel	Coordination Unit
42	Gates	Luke	Coordination Unit
43	Guerra	Alberta	Coordination Unit
44	Hoberg	Yurie	Coordination Unit
45	Magarotto	Cecilia	Coordination Unit
46	Mpamba	Aimee	Coordination Unit
47	Murphy-McGreevey	Clare	Coordination Unit
48	Sakhuja	Davinder	Coordination Unit
49	Usman	Muhammed	Coordination Unit
GAFSP Private Sector Window Secretariat – IFC			
50	Shah	Niraj	IFC
51	Abboud	Maddison	IFC

52	Chaudhary	Bheeshm	IFC
53	Jagwani	Anup	IFC
54	Maiztegui	Josefina	IFC
55	Neelamraju	Kalyan	IFC
56	Park	Joon	IFC
57	Rast	Karoline	IFC
GAFSP Trustee /Legal			
58	Pardo	Maria Lourdes	Legal
59	Alberto Fuentes Lanza	Jorge	Trustee
60	Pillay	Karen	Trustee
61	Srinivasan	Vijayalakshmi	Trustee
External Attendees			
62	Fugelsnes	Thomas	KPMG
63	Hurlen	Marte	KPMG
64	Mahjoubi	Rafik	KPMG
65	Engen	Lars	KPMG



Annex IV GAFSP Strategic Directions, Priorities, and Operating Principles

To ignite a strategic reflection among SC members, the CU presented a set of proposed strategic directions, priorities, and operating principles for GAFSP for the period 2025-2030. The SC discussion that ensued centered around the following seven themes:

1. GAFSP has delivered on key outcomes; it is a flexible program and a unique partnership platform that remains indispensable in the current environment.

GAFSP has built a strong record of impact and delivered on key outcomes for smallholders, particularly on climate resilience, empowering women, and improving nutrition. The program has also demonstrated that it is able to evolve and reinvent itself, for example through the inclusion of a PO-led track and the approval of the BIFT, both considered innovative instruments. There was strong appreciation for the unique partnership platform and inclusive governance structure of GAFSP, one that brings together a breadth of constituencies in the FNS space, supports local solutions to global challenges, and that allows for open dialogue, exchange, and learning across sectors and themes. There was consensus that GAFSP should continue to further incentivize partnerships within the FNS space.

2. The global context has changed significantly. Hunger is now rising, and climate continues to worsen. There is opportunity to further strengthen GAFSP's focus on climate resilience.

GAFSP is operating in a global environment that has dramatically evolved since it was founded in 2008. The world has undergone a pandemic and a severe global food crisis. Climate is worsening, and hunger is on the rise again. At the same time, fiscal space is increasingly constrained and development assistance has declined, prompting the need to rethink GAFSP's value proposition in using scarce grant resources. In light of the COP28 Declaration on Sustainable Agriculture, Resilient Food Systems, and Climate Action, there was consensus that GAFSP should further strengthen its focus on climate resilience as a principal outcome. There was discussion on the opportunity to defragment the space in climate finance for smallholders by linking multilateral and bilateral financing platforms, exploring landscape approaches, and developing synergies across related financing platforms, such as the Adaptation Fund, the Climate Investment Fund, the Global Environment Fund, and the Green Climate Fund. Focusing on climate resilience should, however, not undermine other key outcomes such as gender and nutrition.

3. Knowledge should remain central to GAFSP and inform its strategy development. A new GAFSP value proposition should be the basis for resource mobilization.

Defining the strategic directions of GAFSP should be grounded on an in-depth strategic reflection guided by the upcoming program evaluation and various summaries of lessons learned. Ideally, this strategic reflection could be embedded in and thus leverage higher-level global dialogues

(e.g., the G20's Global Alliance against Hunger and Poverty), and it could be championed by an external thinker who could guide the SC in crafting and communicating a new vision for GAFSP. A discussion on resource mobilization targets is premature without clear and consensus-based set of strategic directions or a value proposition that responds to the current global context. Knowledge and innovation should continue to be core to GAFSP. The program could mainstream ways to ensure that knowledge flows across projects and partners faster and more effectively.

4. Transitioning to a more focused GAFSP will help maximize scarce resources, but should not sacrifice inclusion or the importance of both prevention and crisis response.

Enhancing the focus of the program is crucial given that grant resources are scarce. However, the SC did not reach a consensus yet on a preferred targeting approach. First, there was some support for narrowing the reach of the program to the subset of countries that are most vulnerable or in most need (while one could also narrow the focus to specific value chains or specific crops). There were, however, concerns on the appropriate criteria and the availability of data to identify the most vulnerable subset of countries. Second, there was some support for maintaining the focus on all IDA countries, especially among regional representatives. Third, there was some support for expanding country coverage, by including non-IDA countries to support their smallholders and to strengthen the solidarity of POs through regional programs. There was an emphasis on the need for GAFSP to consider as part of its strategic positioning the spectrum of interventions from crisis response to prevention and food systems transformation, while not trying to replicate humanitarian responses.

5. GAFSP should maximize the complementarities across financing tracks and mainstream the collaboration of SEs.

First, while the restructuring of GAFSP allows it to offer an important set of financing tracks, a key gap is how these tracks are integrated and complementary so that the whole is greater than the sum of its parts. The incentive structure and design features of GAFSP do not adequately elaborate on synergies between PO-led and country-led within the Grant-based Financing Track, or between the Grant-based Financing Track, BIFT, and PrSW. Second, there was discussion on the need to assess the balance between country-led vs PO-led projects within the Grant-based Financing Track. While there is need to continue supporting PO-led projects, some SC members emphasized the need to bolster support for country-led projects and ensure that it is central to GAFSP's model. Of particular concern is the increasingly small grant size and hence higher transactions costs which deviates from the initial rollout of GAFSP. Third, there is an opportunity to rethink the way GAFSP promotes collaboration across SEs, instead of competition. The competitive nature of the Calls for Proposal is not necessarily aligned with (and likely bypasses) SE collaboration via country-level coordination. Joint SE proposals may deliver on unique synergies by leveraging the different comparative advantages of the SEs.

6. GAFSP can differentiate and scale its impact through innovation, leverage, and policy initiatives.

To differentiate GAFSP from the rest of development financing targeted to smallholders, it should focus on innovative interventions, and consider thematic areas for which there is not already available financing. To maximize the scarce use of resources, GAFSP should continue to synergistically leverage development financing (e.g., through additional and parallel financing), and increasingly leverage private sector finance to close funding gaps. There is also opportunity to explore how GAFSP can scale its impact through public private partnerships and policy initiatives which enhance the overall enabling environment, such as revisiting trade policies and agriculture subsidies.

7. GAFSP can improve its agility to make decisions.

While GAFSP has proven that it is able to adapt, decision-making in the program (in part owing to its consensus-based approach) is typically slow. The process to complete the restructuring of the program has been particularly slow. There is value in identifying ways to synchronize SE procedures with GAFSP procedures to streamline decision-making and enhance agility of the program.

Third, there was some support for expanding country coverage, by including non-IDA countries to support their smallholders and to strengthen the solidarity of POs through regional programs. There was an emphasis on the need for GAFSP to cover the spectrum of interventions from crisis response to prevention and food systems transformation.

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First, while the restructuring of GAFSP allows it to offer an important set of financing tracks, a key gap is how these tracks are integrated and complementary so that the whole is greater than the sum of its parts. The incentive structure and design features of GAFSP do not adequately elaborate on synergies between PO-led and country-led within the GBFT, or between the GBFT, BIFT, and PrSW. Second, there was discussion on the need to assess the balance between country-led vs PO-led projects within the GBFT. While there is need to continue supporting PO-led projects, some SC members emphasized the need to bolster support for country-led projects and ensure that it is central to GAFSP's model. Of particular concern is the increasingly small grant size and hence higher transactions costs; which deviates from the initial rollout of GAFSP. Third, there is an opportunity to rethink the way GAFSP promotes collaboration across SEs, instead of competition. The competitive nature of the Calls for Proposal is not necessarily aligned with (and likely bypasses) SE collaboration via country-level coordination. Joint SE proposals may deliver on unique synergies by leveraging the different comparative advantages of the SEs.

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Annex V Joint GAFSP Statement by the Regional Representatives of the Steering Committee Meeting (6-10 May 2024)

As regional representatives we would like to express our gratitude to the Kingdom of Cambodia for the hospitality and warm welcome. We also appreciate the excellent organization by the Coordination Unit of the Steering Committee Meeting and the project visits.

GAFSP is playing a pivotal role in supporting IDA countries in addressing their agriculture and food security challenges, especially at a time when the confluence of crises continues to exacerbate an already-weakening food environment and threaten countries' existing development gains and future progress, exacerbating needs while putting development budgets under pressure. In addition, the global development landscape is becoming increasingly fragmented and complex, which prompt adaptation in the way the whole humanitarian, development, and peace (HDP) nexus operate, and notably the MDBs and UN systems. We continue to consider GAFSP a vital instrument at the intersection of all of these challenges. We also continue to be encouraged with the progress made by GAFSP over the past 10 plus years and its ability to reach 20.5 million people in 50 IDA countries. We acknowledge the relevance of the approach that GAFSP has taken to achieve those targets, namely, to bring together more and better public and private sector investment in the agriculture and rural sectors that is country-owned and -led. We, therefore, welcome the progress made under GAFSP and the continued effort to innovate and evolve, including the restructuring process and the Business Investment Financing Track (BIFT) Pilot to strengthen GAFSP in order to support the agricultural sector and food security agenda in IDA countries.

We recognize the importance of having a clear strategic vision for GAFSP to position it well and enhance its ability to deliver impactful results. In this early stage of crafting the GAFSP Strategic Directions, Priorities and Operating Principles, we would like to share the following insights:

1. Strategic Direction: We take note of the presented need to reposition the GASFP based on the challenges of protracted food and nutrition insecurity fueled by conflict and accelerated, and climate change.

We are looking forward to discussing in the Steering Committee the proposed three Strategic Directions, including (i) Develop a more focused and flexible Country-led financing track, (ii) Gradual expansion of the Producer Organizations (PO) financing track, including through multi-country projects, and (iii) Build clear pathway between the Grant Based Financing Track (GBFT), BIFT, and the Private Sector Window (PrSW). The strategic direction of building a clearer pathway between GBFT (including country-led and PO-led), BIFT, and private sector window reflects the pertinent complementary roles of these modalities and tools and should be the common approach of GAFSP to supporting all eligible countries, wherever possible. We welcome a discussion how the GAFSP's country-led track could be focused further but believe it should remain open to all IDA countries and not just on a limited set of countries facing chronic food insecurity. We find the rational and the added value of this proposal to be vague especially that currently GAFSP has the flexibility to issue targeted calls for proposal. On the other hand, such a move could pose a significant risk of diverting donor resources away from GAFSP if their priorities and objectives no longer align with those currently supported by GAFSP. The process of determining GAFSP strategic direction should strengthen its capacity to mobilize more resources in support of food security in all IDA countries. To enable an informed decision-making process, we would welcome that each proposal should be provided with a clear assessment of the pros and cons.

2. Strengthening Country Ownership: GAFSP strategic direction should enhance the country-led model and country ownership. While we appreciate the gradual expansion of the PO financing track, we caution that GAFSP need to maintain the track record of working through fully mandated institutions, Governments. POs have a critical role to play in driving transformation, but they cannot replace governments. GAFSP resources are aimed to respond to market failures and fund public goods and services. Irrespective of weak institutional and government capacities, governments retain the trusted role of guiding and investing on behalf of people. While the private sector can play a vital role in the production, distribution, and marketing of food, it is ultimately the responsibility of governments and other public entities to ensure that all individuals have access to safe, nutritious, and affordable food. The move to raise the profile of POs should not come at the expense of reducing the governments roles in the GAFSP financing mechanisms. In this sense, we emphasize the complementary nature of these initiatives alongside the primary responsibility of the public sector in averting food insecurity.

3. Balancing prevention and crisis response: Given the strong narrative to prevent food security crises in many countries from happening, notably to invest today in contexts that are in danger to face food insecurity in the future, it is important that GAFSP strategic direction provides a balance between prevention and crisis response. Given the importance of building resilient and fixing systemic bottlenecks is more important for long term solutions for GAFSP, it is pivotal to support governments in smart policy decisions and investments, notably in regions with strong potential future impacts stemming from climate change and/or water security, which ultimately also would impact the overall stability.

4. Priorities and operating principles: We welcome the reflection on how to increase GAFSP's contribution to a more efficient and effective multilateral system by remodelling the GAFSP instrument to foster IFIs/UN partnership. We are interested in hearing more specific information/proposals on how this will be achieved; what GAFSP will continue to do and what it will do differently. Better connections among a wide range of development partners, including the private sector and civil society could effectively to address the impact of the food and nutrition crisis response and strengthen food systems.

5. Data: When selecting the criteria for eligibility of countries and projects, it is key to note that there are important constraints in data availability for some of the standard/globally recognized indicators, such as acute food security (e.g., IPC). Lack of data does not mean that a country does not face food insecurity. Beyond acute food security, there are also chronic measures of food insecurity, such as the Prevalence of Undernourishment (FAO) or Prevalence of Moderate or Severe Food Insecurity in the Population (FAO), or nutrition indicators. It is necessary to look at the food security situation from a holistic perspective when making decisions related to countries eligibility to access GAFSP funding, especially that countries will compete for pooled resources through standardized calls for proposals.

6. Supervising Entities (SE): The Supervising Entities plays an important role in strengthening country preparedness for proposals' readiness as well as supporting clients throughout the implementation journey. GAFSP could explore ways to further diversify the SE, while maintaining the balance between cost reduction and the quality the of support provided to recipients.

Finally, the existing challenges facing IDA countries continue to highlight the urgent need to support food and nutrition security agenda and strengthen food systems. In order to sustain GAFSP initial outcomes and success in the current challenging context as well as its ability to leverage resources, partnerships and knowledge, GAFSP needs predictable additional resources to deliver impactful results and effectively implement the GAFSP Vision 2030 in all IDA eligible countries.

We are looking forward to discussing GAFSP's future strategic directions and vision at this Steering Committee and beyond.