

## BIFT Proposal Scoring Template

These are the detailed selection criteria that will be used by the independent Technical Advisory Committee for the BIFT (TAC-BIFT) in assessing and scoring each initial Proposal. Successful Proposals will have to reach a minimum total score of 80/100 and reach at least 50% within each scoring criterion.

<b>PROJECT DESIGN</b>	<b>50 points</b>
<b>Leverage:</b> Crowding-in private sector co-investment from private investors and other DFIs.	10 points
<b>Objectives, Prioritized Themes, and Geographic Focus:</b> Improving access to finance; prioritizing (i) the development of local and regional agri-finance markets for GAFSP’s target beneficiaries, and (ii) developing local and regional value chains for nutritious foods, and (iii) inclusion of vulnerable groups such as women to further gender equality and youth; and reaching poor and vulnerable communities in IDA only countries affected by Fragility, Conflict, and Violence (FCV).	20 points
<b>Project Description/Key Components:</b> Strengthening existing co-financing platforms and demonstrating linkages with public sector investments or reforms supported by eligible investment SEs.	10 points
<b>Strategic Partnerships:</b> Building public, private and civil society organization partnerships.	10 points
<b>PROJECT IMPLEMENTATION</b>	<b>50 points</b>
<b>Enhanced Blended Concessional Finance Principles:</b> Demonstrating application of the DFI Working Group’s Enhanced Blended Finance Principles and Governance Mechanisms.	15 points
<b>Sustainability:</b> Ensuring the sustainability of the Proposal beyond BIFT funding.	10 points
<b>M&amp;E/Results Framework:</b> Aligning with 2022 GAFSP M&E Plan and describing project-level data collection, verification and reporting processes.	15 points
<b>Risk Management:</b> Mitigating country, sector, and project risks.	10 points
<b>TOTAL</b>	<b>100 points</b>

## PROJECT DESIGN (50 POINTS OVERALL)

### Leverage (up to 10 points):

A specific objective of the BIFT is to catalyze and enable private and other investments to bridge the financing gap necessary for transforming agri-food systems in low-income countries. The **Overall Project Mobilization Ratio** as defined in the table below will reflect this overall project size and will take into account mobilization efforts that include: the SE's contribution (B1); Private Sector financing directly mobilized (D); as well as Additional Funds mobilized (E). The SE is requested to specify the funding type of E for clarity of funding type. Particular attention will be made to the private sector partners and financing mobilized in support of the project. Scoring will positively reflect the success in mobilizing private sector finance as part of the project as defined as (D) in the table below and it will be measured as the **Project Mobilization Ratio** as defined in the table below.

### Leverage Calculation

Sources of Financing		Amount	Notes
BIFT concessional finance requested	(A1)		
BIFT grant finance requested	(A2)		
SE Contribution as finance (on its own account)	(B1)		
SE Contribution as grant finance	(B2)		
Private sector financing directly mobilized	(D)		
Additional Funds mobilized (please specify)	(E)		
Overall Non-GAFSP Mobilized Funds	(F) = (B1+D+E)		
<b>Overall Project Mobilization Ratio</b>	<b>F/(A1+A2+B2)</b>		The higher the ratio the higher the score given.
Non-GAFSP Mobilized Funds	(G) = (B1+D)		
<b>Project Mobilization Ratio</b>	<b>G/(A1+A2+B2)</b>		The higher the ratio the higher the score given.

In the context of each project that is supported by BIFT contributions to the concerned SE, the funds “leveraged” may be defined as follows:

- For lending/investment activities, the amount of own account financing from the SE that is mobilized for the project (or, in the case of risk sharing facilities, the amount of the guarantee from the SE) and commercial financing mobilized (either from the client/sponsor, other investors or financiers in the project) by the SE to support the same activity targeted at BIFT final beneficiaries will be included in the leverage measure. If BIFT funding is used for an investment activity that is associated with a broader program, where only certain components are focused on the same objective as BIFT funding, then only the portion of the SE’s own resources and the leveraged commercial financing geared towards those components would be counted as part of the leverage ratio/target.

Objectives, Prioritized Themes, and Geographic Focus (up to 20 points):

- **Objectives (up to 5 points):** The proposals should offer a detailed analysis of both context and binding constraints that hinder the implementation of market-based solutions. Strong proposals will provide a convincing rationale for the additionality of the financial innovation(s) supported under the project, the justification of using BIFT funding, and a clear explanation of how the funds requested will be utilized. They will align with the Enhanced Blended Concessional Finance Principles (as scored below). Proposals must be fully aligned with the BIFT’s objectives and the related BIFT Results Framework. Strong proposals will clearly articulate a theory of change, demonstrating how the project will contribute to the BIFT’s objectives and how these activities will lead to anticipated sustainable development impact(s) at both business and market levels in terms of mobilizing private capital and improving access to finance for BIFT target beneficiaries to invest in climate-smart technologies, practices, infrastructure, and capacities. Proposals must articulate how activities will address financing needs/gaps of BIFT target beneficiaries, including smallholder producers, producer organizations, and/or agribusiness MSMEs and start-ups, in the context targeted by the project, including whether a pipeline of investments exists or needs to be developed. Strong proposals will include and demonstrate how BIFT funding is directly used to catalyze private financing that will reach BIFT target beneficiaries and increase their access to finance for investments in climate-smart technologies, practices, infrastructure, and capacities.
- **Prioritized Themes (up to 10 points):** Three prioritized themes have been identified as part of this BIFT pilot: (i) creating and developing local and regional agri-finance markets; (ii) developing local and regional agri-food value chains for nutritious foods; and (iii) inclusion of vulnerable groups such as women to further gender equality and youth. Proposals for activities outside of the prioritized themes continue to be eligible for funding and can apply but would not be granted the full score in this section.

- **Geographic Focus (up to 5 points):** BIFT has a strategic goal of allocating 100% of its resources to activities in IDA-only countries and prioritizing fragile contexts. Strong proposals would target in particular IDA-only countries affected by Fragility, Conflict, and Violence (FCV) and marginalized communities in remote, poor, or rural areas.

**Project Description (up to 10 points):** Proposals must describe the implementation arrangements that should outline how, and by whom, the components, subcomponents and related activities of the project will be implemented and achieve BIFT objectives. A strong proposal will employ evidence-based approaches and demonstrate the ability to scale effective approaches. The proposal should indicate how the financial innovation(s) selected under the project build on lessons learned from best practices for improving access to finance for smallholder farmers, producer organizations, and/or agribusiness MSMEs and start-ups. It should also demonstrate how the project activities build on already existing activities undertaken by existing co-financing platforms and complement ongoing or planned public sector investment and reform initiatives supported by GAFSP SEs. Proposals that demonstrate linkages with existing “Country-led” and/or “Producer Organization-led” projects supported under the FIF’s Grant-based financing track will be prioritized by assigning higher points. Proposals are encouraged to invest in developing and testing innovative financial products and services that can be scaled if successful. Finally, proposals will be scored on the extent to which the proposed monetary budget demonstrates minimum concessionality by calculating the subsidy level of BIFT concessional finance instruments and is geared towards achieving maximum impact for beneficiaries in relation to themes prioritized by the BIFT. The funding requests in proposals must be realistic and explain the basis for the amount requested.

**Strategic Partnerships (up to 10 points):** Public private and civil society organization partnerships are critical to the success of a BIFT proposal. BIFT proposals must reflect partnerships among organizations linked to the financial innovation(s) selected by the proposal with a focus on national governments; global, regional, and local private sector entities; business and investor groups; Civil Society Organizations (CSOs); UN agencies; international financial institutions (IFI); bilateral donors and agencies; and research institutions. Strategic partnerships which demonstrate potential to be transformational or scale impact in line with national agriculture and food security strategies and plans will receive higher scores. Well-designed and formed partnerships (i.e. joint venture, grants, contractual, cooperation agreement etc.), with clear mandates and objectives, as well as partnerships which strategically allocate material amounts of BIFT resources among partners, will receive higher scores. While strategic partnerships do not have to be fully finalized at the time of proposal submission, evidence of their level of maturity/readiness will be factored into the scoring.

## **PROJECT IMPLEMENTATION (50 POINTS OVERALL)**

**Enhanced Blended Concessional Finance Principles (up to 15 points):** Strong proposals would (i) clearly outline the SE’s blended finance governance mechanisms, policies, and procedures implemented in line with the DFI Enhanced Blended Concessional Finance Principles; (ii) demonstrate active engagement in the DFI Working Group on Blended Concessional Finance for

Private Sector Projects; (iii) and adequately describe to what extent the Enhanced Blended Finance Principles<sup>3</sup> of the DFI Working Group will be applied to any investment activities utilizing BIFT funds, to ensure efficient and non-distortionary use of subsidy.

Sustainability (up to 10 points): Proposals will be scored on the extent to which their activities contribute to the commercial viability of BIFT target beneficiaries and lead to commercially viable long-term business results for the private sector and the development of local and regional agri-finance markets in IDA-Only countries. When selecting countries in which investments are made, SE should consider and elevate, as applicable, those countries' commitments towards lowering legal and regulatory barriers to, or aid in, the promotion of entrepreneurship among women and youth.

M&E/Results Framework (up to 15 points): Proposals must have clearly defined expected results. Proposals will be scored to the extent they include a robust framework for monitoring and evaluating outputs, outcomes, and impacts aligned with the BIFT Results Framework. The results framework among other components, should include baseline data, targets, methodologies for data collection and frequency, as well as methods of verification.

Risk management (up to 10 points): The proposal will be assessed on the extent to which there is a rigorous plan for risk management. As a general principle, SEs must ensure that activities are executed in accordance with the SE's own policies and procedures and the Financial Procedures Agreement signed with the GAFSP FIF. These policies include but are not limited to its procurement, financial management, disbursement and fiduciary and safeguard policies, its framework to prevent and combat fraud and corruption, and its screening procedures to prevent the use of funds to finance terrorist activities. Proposals should specify a strong risk management approach, especially for promoting good environmental and labor standards, including safe and healthy working conditions. Proposals should also confirm that activities being financed are not on their institution's exclusion or prohibition list.