

Nairobi, 12 December 2023

Letter of Intent to contribute to GCF Project in Madagascar: Increase Resilience to Climate Change of Smallholders Receiving the Services of the Inclusive Agricultural Value Chains Programme (DEFIS+)

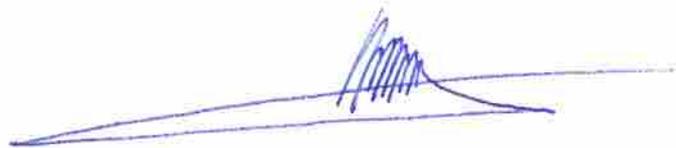
To whom it might concern,

We are pleased to inform you that, in case of approval of the project for Madagascar “Increase Resilience to Climate Change of Smallholders Receiving the Services of the Inclusive Agricultural Value Chains Programme (DEFIS+)” (the “Funded Activity”) by the Board of the Green Climate Fund (GCF), the International Fund for Agricultural Development (IFAD) will endeavor to provide co-financing to the Funded Activity as described in the Funding Proposal submitted by IFAD (the “Funding Proposal”) to the GCF for its consideration.

The planned amount for the co-financing from IFAD would be up to ninety-seven million dollars (USD 97 000 000) through the IFAD investment for Madagascar – Inclusive Agricultural Value Chains Programme (DEFIS) – which has been approved by the IFAD Executive Board. It is envisaged that an amount of thirty-seven million four hundred thousand (USD 37 400 000) will be allocated in the form of a Grant and an amount of fifty-nine million six hundred thousand (USD 59 600 000) will be allocated in the form of Senior Loans.

Kindly note that this letter does not constitute a legally binding commitment of any kind, as the final approval of the co-financing is subject to IFAD’s legal, budgetary and policy considerations, including that of IFAD’s Executive Board or President, as per applicable procedures.

Yours sincerely,



Sara Mbago-Bhunu
Director
East and Southern Africa Division
Programme Management Department