

The World Bank
E-32, Agargaon, Sher-e-Bangla Nagar, Dhaka 1207, Bangladesh
Phone : (880-2) 5566-7777, (880) 96-0440-4000
Email : bangladeshinfo@worldbank.org

Jean Pesme

Division Director for Bangladesh and Bhutan

June 17, 2026

Mr. Amer Baig
Chief Investment Officer
Green Climate Fund (GCF)
Songdo International Business District
175, Art Center-daero
Yeonsu-gu, Incheon 22004
Republic of Korea

Dear Mr. Baig:

***Co-financing commitment letter
for the Livable and Resilient Cities Project (LRCP) in Bhutan***

I am writing to you to about the Livable and Resilient Cities Project (LRCP) in Bhutan that the World Bank Group prepared and proposed to the Green Climate Fund (GCF) for funding. The LRCP's proposed development objective is to enhance livability and climate resilience in Thimphu by improving targeted urban infrastructure and service delivery.

The LRCP is expected to require financing in the amount of US\$28 million from the GCF, with an estimated indicative co-financing of US\$20 million from the International Development Association (IDA). This letter serves to confirm that, subject to a positive decision by the World Bank Board of Executive Directors, IDA intends to cofinance the LRCP up to a total of US\$20 million on grant and credit terms should the funding proposal be approved by the GCF Board.

Sincerely,



Jean Pesme

cc:

Dasho Leki Wangmo, Finance Secretary, Ministry of Finance
Mr. Tshering Dorji, Director General, Department of Macro-Fiscal and Development Finance,
Ministry of Finance
Mr. Namgyel Dorjee, Chief, DMDF, Ministry of Finance
Ms. Dorji Pem, Senior Planning Officer, DMDF, Ministry of Finance
Ms. Yeshe Choden, Program Coordinator, DMDF, Ministry of Finance
Mr. Parameswaran Iyer, Executive Director for Bhutan, World Bank
Ms. Yeshey Seldon, Advisor to the Executive Director for Bhutan, World Bank