SBF Project Implementation Monitoring Report

Bangladesh: Bangladesh COVID-19 Active Response and Expenditure Support Program

1. Project Information

<table>
<thead>
<tr>
<th>Project ID:</th>
<th>000393</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Number:</td>
<td>L0393A</td>
</tr>
<tr>
<td>Member:</td>
<td>Bangladesh</td>
</tr>
<tr>
<td>Sector:</td>
<td>Economic Resilience/PBF</td>
</tr>
<tr>
<td>Region:</td>
<td>Southern asia</td>
</tr>
<tr>
<td>AllIB Financing Type:</td>
<td>Loan: 250 USD million</td>
</tr>
<tr>
<td>Co-financier(s):</td>
<td>Asian Development Bank (ADB)</td>
</tr>
<tr>
<td>E&amp;S category:</td>
<td>C</td>
</tr>
<tr>
<td>Borrower:</td>
<td>People’s Republic of Bangladesh</td>
</tr>
<tr>
<td>Red Flags Assigned:</td>
<td>0</td>
</tr>
<tr>
<td>Monitoring Regime:</td>
<td>Regular Monitoring</td>
</tr>
<tr>
<td>Implementing Agency:</td>
<td>Ministry of Finance</td>
</tr>
<tr>
<td>Project Team Leader:</td>
<td>Sangmoo Kim</td>
</tr>
<tr>
<td>Project Team Members:</td>
<td>Abhijit Sen Gupta, Sr. Economist</td>
</tr>
<tr>
<td></td>
<td>Somnath Basu, Principal Social Development Specialist</td>
</tr>
<tr>
<td></td>
<td>Zhixi Zhu, Environmental Specialist</td>
</tr>
<tr>
<td></td>
<td>Giacomo Ottolini, Procurement Consultant</td>
</tr>
<tr>
<td></td>
<td>Yogesh Malla, Financial Management Specialist</td>
</tr>
<tr>
<td></td>
<td>Bernardita Saez, Sr. Counsel</td>
</tr>
<tr>
<td></td>
<td>Haiyan Wang, Sr. Finance Officer</td>
</tr>
<tr>
<td></td>
<td>Jinghui Li, Project Assistant</td>
</tr>
<tr>
<td>Completed Site Visits by AIIB:</td>
<td>None</td>
</tr>
<tr>
<td>Planned Site Visits by AIIB:</td>
<td>No plan for site visits</td>
</tr>
</tbody>
</table>

2. Project Summary and Objectives

The Program aims to provide the Government of Bangladesh with budget support to mitigate the severe adverse social and economic impact of the COVID-19. Specifically, the Program will help the government to support the worst-hit industries, including the export-oriented industries and SMEs and expand and strengthen its social safety net for the vulnerable groups.

3. Key Dates

| Approval:             | May. 20, 2020 |
| Signing:              | May. 23, 2020 |
| Effective:            | Jun. 10, 2020 |
| Orig. Closing:        | Dec. 31, 2021 |
| Restructured (if any):| |
| Rev. Closing (if any):| |

4. Disbursement Summary (million)

<table>
<thead>
<tr>
<th>Currency:</th>
<th>USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Committed:</td>
<td>250</td>
</tr>
<tr>
<td>b) Cancellation (if any):</td>
<td></td>
</tr>
<tr>
<td>c) Disbursed:</td>
<td>250</td>
</tr>
<tr>
<td>d) Most recent disbursement: (amount / date):</td>
<td>250, Jun. 23, 2020</td>
</tr>
<tr>
<td>e) Undisbursed:</td>
<td>0</td>
</tr>
<tr>
<td>f) Disbursement Ratio(%) (^1):</td>
<td>100</td>
</tr>
</tbody>
</table>

\(^1\) Disbursement Ratio is defined as the volume (i.e. the dollar amount) of total disbursed amount as a percentage of the net committed volume, i.e., \( f = \frac{c}{a - b} \)

5. Project Implementation Update

This Program is approved to be supported under the COVID-19 Crisis Recovery Facility of the Bank and co-financed with the ADB. The loan was effective on Jun. 10, 2020 and has been fully disbursed in Jun. 2020. The Program has been progressing well. All 9 program indicators are on-track to achieve end-project targets – 7 indicators have been already completed and 3 indicators are on-going.

<table>
<thead>
<tr>
<th>Components</th>
<th>Physical Progress</th>
<th>Environmental &amp; Social Compliance</th>
<th>Procurement</th>
</tr>
</thead>
</table>

1

There will be no specific GRM for this policy-based loan. However, the complaints or concerns will be handled through existing complaint handling mechanisms of the Government of Bangladesh.

7. Results Monitoring

Baseline Year: Jan. 1, 2019  End Target Year: Jun. 1, 2022

Project Objective Indicators #1

Indicator 1a: By June 2022, national poverty incidence maintained at the 2019 level of 20.5% (% of poverty level)

<table>
<thead>
<tr>
<th>Year</th>
<th>Target</th>
<th>Actual</th>
<th>Others, if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan. 1, 2019</td>
<td>20.5%</td>
<td>20.5%</td>
<td></td>
</tr>
<tr>
<td>Jun. 1, 2022</td>
<td>20.5%</td>
<td>n/a</td>
<td></td>
</tr>
</tbody>
</table>

Project Objective Indicators #2

Indicator 1b: By March 2021, 15 million poor and vulnerable people (of whom at least 40% are women) benefitted from at least one economic assistance program under the government's coronavirus disease (COVID-19) response plan (in no. of people)

<table>
<thead>
<tr>
<th>Year</th>
<th>Target</th>
<th>Actual</th>
<th>Others, if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>May. 1, 2020</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Mar. 1, 2021</td>
<td>15 million</td>
<td>Achieved</td>
<td></td>
</tr>
</tbody>
</table>

Project Objective Indicators #3

Indicator 1c: By September 2020, at least 1.5 million workers (of whom at least 50% are women) in export-oriented industries benefitted from extended salary support through the program (in no. of people)

<table>
<thead>
<tr>
<th>Year</th>
<th>Target</th>
<th>Actual</th>
<th>Others, if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>May. 1, 2020</td>
<td>0</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Sep. 1, 2020</td>
<td>1.5 million</td>
<td>Achieved</td>
<td></td>
</tr>
</tbody>
</table>

Project Objective Indicators #4

Indicator 2a: By June 2020, at least 2,000 government doctors, nurses, and medical workers engaged in treating COVID-19 patients provided with special honorarium (in no. of people)

<table>
<thead>
<tr>
<th>Year</th>
<th>Target</th>
<th>Actual</th>
<th>Others, if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>May. 1, 2020</td>
<td>0</td>
<td>-</td>
<td>Achieved</td>
</tr>
<tr>
<td>Jun. 1, 2020</td>
<td>2,000</td>
<td>9,579</td>
<td></td>
</tr>
</tbody>
</table>

Project Objective Indicators #5

Indicator 2b: By March 2021, at least 750,000 senior citizens newly enrolled in the National Old Age Program with monetary benefit of Tk500 per month provided (of whom 40% are women) (in no. of people)
Project Objective Indicators #6

Indicator 2c: By March 2021, at least 250,000 eligible women newly enrolled in the National Allowance Scheme for Widowed and Husband-deserted Distressed Women provided with monetary benefit of Tk500 per month (in no. of people)

<table>
<thead>
<tr>
<th>Year</th>
<th>Target</th>
<th>Actual</th>
<th>Others, if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>May. 1, 2020</td>
<td>0</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Mar. 1, 2021</td>
<td>250,000</td>
<td>n/a</td>
<td>112 poverty-stricken sub-districts identified. A total of 500,000 Old Age Allowance (OAA) program beneficiaries are expected to receive allowance from June 2021. The detail number of beneficiaries will be available in July 2021.</td>
</tr>
</tbody>
</table>

Project Objective Indicators #7

Indicator 2d: By July 2020, Tk2,000 transferred to at least 2 million poor families across the country with a collection and reporting of beneficiary data disaggregated by sex (of whom 20% are families headed by women) (in number of people)

<table>
<thead>
<tr>
<th>Year</th>
<th>Target</th>
<th>Actual</th>
<th>Others, if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>May. 1, 2020</td>
<td>0</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Jul. 1, 2020</td>
<td>2 million</td>
<td>3.50 million</td>
<td>The detail number of beneficiaries will be available in July 2021.</td>
</tr>
</tbody>
</table>

Project Objective Indicators #8

Indicator 2e: By December 2020, at least 1 million poor and vulnerable families provided with food support of 20 kilograms per month during the pandemic emergency period (in no. of people)

<table>
<thead>
<tr>
<th>Year</th>
<th>Target</th>
<th>Actual</th>
<th>Others, if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>May. 1, 2020</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Dec. 1, 2020</td>
<td>1 million</td>
<td>12.93 million</td>
<td></td>
</tr>
</tbody>
</table>

Project Objective Indicators #9

Indicator 3a: By September 2020, at least Tk30 billion provided as wage subsidies to workers in export-oriented industries (of whom at least 50% are women) (amount in Bangladesh Taka)

<table>
<thead>
<tr>
<th>Year</th>
<th>Target</th>
<th>Actual</th>
<th>Others, if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>May. 1, 2020</td>
<td>0</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Sep. 1, 2020</td>
<td>30 billion</td>
<td>49.45 billion</td>
<td></td>
</tr>
</tbody>
</table>

Project Objective Indicators #10

Indicator 3b: By December 2021, at least Tk170 billion in loans with subsidized interest provided to the affected industries and sectors and micro, small, and medium-sized enterprises. (amount in Bangladesh Taka)

<table>
<thead>
<tr>
<th>Year</th>
<th>Target</th>
<th>Actual</th>
<th>Others, if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>May. 1, 2020</td>
<td>0</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Dec. 1, 2021</td>
<td>170 billion</td>
<td>471.89 billion</td>
<td></td>
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</table>
Intermediate Result Indicators #1

n/a

<table>
<thead>
<tr>
<th>Year</th>
<th>Target</th>
<th>Actual</th>
<th>Others, if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jul. 15, 2020</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
</tbody>
</table>

**Remarks**: Data Sources and Reporting: MOF annual budget report, MOF progress reports.