<center>**174th Session of the FAO Council**

Item 7: Update on the Hand-in-Hand Initiative</center>

The FAO Director-General launched the Hand-in-Hand (HIH) Initiative on the sidelines of the UN General Assembly in September 2019, and invited FAO Members that met the defined criteria to participate in the Initiative. Members primarily are from Landlocked Developing Countries (LLDCs), Small Island Developing States (SIDS) and Least Developed Countries (LDCs), or Food Crisis Countries (as defined by the Global Network Against Food Crises), and countries with large poor populations.

To date, 66 countries have joined and expressed their desire to participate.

The HIH Initiative in addition to technical and policy assistance support, offers an innovative Geospatial Platform for data and information exchange and analysis. Under the HIH Initiative, the national counterparts are supported by FAO technical task teams to apply innovative analytical methods that help identify territories and populations in participating countries where programmes and strategic investments can unlock market-oriented opportunities for inclusive and sustainable growth which have the real potential to eradicate poverty and hunger and reduce inequality.

FAO was recently identified by the UN Deputy Secretary-General as the lead agency for the High Impact Initiative on Food Systems Transformation and has identified HIH as one of the means of implementation for delivering this ambitious agenda and for further encouraging scalable and targeted investments in agrifood systems.

A major milestone for this Initiative in 2023 was the second Hand-in-Hand Initiative Investment Forum (HIH IF 2023) that was held from 17 to 20 October 2023, during the World Food Forum at FAO headquarters.

Compared to 2022, there was an increased interest from a number of investors and private sector entities in the HIH IF 2023, including international financial institutions, regional banks, investment and impact funds and the private sector. Thirty-one countries and two regional initiatives (Sahel and Dry Corridor) participated at the IF 2023 and presented their Investment Plans. A special event on Haiti was also held. More than 400 matchmaking sessions were organized, with USD 16.5 billion investment needs identified for 149 million beneficiaries and presented by the countries.

Regarding the content of the country-level investment plans, based on feedback received from partners who attended the HIH Investment Forum in 2022, each participating country was also encouraged to use the FAO EX-Ante Carbon-balance Tool (EX-ACT) for the formulation of the investment notes. EX-ACT provides its users with a consistent way of estimating and tracking the outcomes of agricultural interventions on greenhouse gas (GHG) emissions.

The upgrading of HIH programming dashboard has also continued, with data from HIH countries made available and directly linked to the ongoing monitoring of progress made in mobilization of identified investments, as reported by the countries. Improvements have been made to partially automatize data collection globally using google data sheets which has proven to be effective.

The dashboard provides regular, real-time reporting of progress against programme activities and processes. It now also provides key monitoring results, such as the case of Ecuador with USD 244 million in government planned investments; Bangladesh USD 543 million from the World Bank and the International Fund for Agricultural Development (IFAD); Peru USD 209 million; Guatemala USD 74 million; Nicaragua USD 28 million for government prioritized value chain investments; Zimbabwe USD 20 million for agrifood value chains; Lao People's Democratic Republic (PDR) USD 55 million from combined private sector and regional development banks; Solomon Islands USD 3 million from Global Environment Facility (GEF) and IFAD financing, in addition to financing for the Dry

Corridor Initiative of USD 13 million from the United States Agency for International Development (USAID) on soil mapping, among others.

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