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## **Corporate-level evaluation of institutional and operational performance under IFAD11 and IFAD12: Approach paper**

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**Action:** The Evaluation Committee is invited to review the approach paper of the corporate-level evaluation of institutional and operational performance under the Eleventh and Twelfth Replenishments of IFAD's Resources.

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**Technical questions:**

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## Executive summary

1. An independent, comprehensive assessment of IFAD's performance in delivering its replenishment commitments and targets has yet to be undertaken. The review of the Results Management Framework (RMF) of the Twelfth Replenishment of IFAD's Resources (IFAD12) carried out by the Independent Office of Evaluation of IFAD (IOE) in 2023 recommended such an assessment. Accordingly, the 140<sup>th</sup> session of IFAD's Executive Board approved the present corporate-level evaluation (CLE) of institutional and operational performance under IFAD11 and IFAD12 as part of IOE's workplan for 2024–2025.<sup>1</sup>
2. IFAD mobilizes the necessary core resources through the replenishment processes in consultation with its Member States. As part of this process, IFAD agrees on a set of commitments and targets to be achieved during a three-year replenishment cycle. Progress is tracked by an RMF. IFAD's Strategic Framework 2016–2025 has guided IFAD's tenth, eleventh and twelfth replenishments.
3. This CLE will assess the progress achieved towards the replenishment commitments and targets, the organizational arrangements necessary to deliver IFAD's programme of work, and IFAD's ability to mobilize and allocate financial resources to meet the needs of the targeted beneficiaries and client countries. This CLE will consider the performance of the ongoing replenishment cycle (IFAD12 2022–2024) and the previous one (IFAD11 2019–2021).
4. The CLE will answer the overarching evaluation question: to what extent are the organizational, operational and finance/budget allocation-related efforts of IFAD sufficient to lead to the development results that replenishments sought in support of the 2030 Agenda? To do so, the evaluation will cover a range of issues: replenishment processes, target setting, results achieved, monitoring and reporting progress, and organizational fit for purpose to deliver on commitments and targets.
5. The evaluation will be based on a theory of change and pursue qualitative and quantitative methods to collect evidence to answer this question. Evidence will be gathered through a number of instruments (statistical analysis, case studies, an e-survey, thematic deep dives and headquarters interviews) and from recent evaluations of IOE. Evidence from different methods and sources will be triangulated for validation.
6. Detailed design of the evaluation will be concluded in September 2024 and the final evaluation report will be submitted to the Executive Board in 2026. The findings, conclusions and recommendations of this evaluation will contribute to strengthening the implementation of IFAD13 (2025–2027) and feed into the design of IFAD14.

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<sup>1</sup> EB 2023/140/R.15, annex V.

# Corporate-level evaluation of institutional and operational performance under IFAD11 and IFAD12: Approach paper

## I. Background, rationale and scope of the evaluation

1. **An independent, comprehensive assessment of IFAD's performance in delivering its replenishment commitments and targets has yet to be undertaken.** Such an assessment was a recommendation emerging from the review of the Results Management Framework (RMF) of the Twelfth Replenishment of IFAD's Resources (IFAD12). In light of this, the 140<sup>th</sup> session of IFAD's Executive Board approved this evaluation as part of the 2024–2025 workplan of the Independent Office of Evaluation of IFAD (IOE).<sup>2</sup>
2. **IFAD's replenishment commitments are guided by its Strategic Framework 2016–2025**, which aims to maximize IFAD's contribution to achieving the Sustainable Development Goals relevant to the Fund's mandate. IFAD recognizes that the realization of the 2030 Agenda for Sustainable Development depends on increased and sustained investment in rural areas where extreme poverty and food insecurity are concentrated. Since 2016, global crises such as the COVID-19 pandemic, the fallout from the war in Ukraine, the accelerating effects of climate change, and the spreading debt crises have further exacerbated rural poverty and food insecurity.
3. **IFAD's unique role as the only United Nations specialized agency and international financial institution dedicated to eliminating rural poverty and hunger and supporting inclusive and sustainable rural transformation** is of the utmost relevance in this context. To deliver its mandate amid these adverse conditions, IFAD needs to support operations that are up to the task of facing this dynamic context, and it needs to mobilize sufficient resources to fund such operations.
4. **IFAD mobilizes the necessary core resources through replenishment processes** that involve consultations with its Member States. In negotiation with the Member States, IFAD agrees on a set of commitments and targets to be achieved during a three-year replenishment cycle. To achieve these, it proposes a business model and financial framework. An RMF tracks IFAD's progress towards achieving the related commitments and targets during the replenishment cycle. The RMF is a key corporate instrument that accounts for the mobilized replenishment resources.
5. **The evaluation will assess the progress achieved towards the replenishment commitments and development targets**, including those related to organizational arrangements necessary to deliver its programme of work (PoW), and the Fund's ability to mobilize and allocate financial resources to meet the needs of the targeted beneficiaries in client countries (details in section IV). This corporate-level evaluation (CLE) will consider the performance of the ongoing replenishment cycle, IFAD12 (2022–2024), and the previous one, IFAD11 (2019–2021).
6. **Objective.** The CLE's objective is to assess the extent to which IFAD has achieved/made progress towards its replenishment commitments and agreed results. To this end, the CLE will also assess the extent to which the relevant organizational changes and existing arrangements can accelerate the delivery of impactful IFAD interventions in client countries in time to advance the 2030

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<sup>2</sup> EB 2023/140/R.15, annex V.

Agenda, as well as the extent to which its financial architecture can meet the financial needs and demands of rural smallholders.

7. **Purpose.** Evaluations must be made available in time to influence decisions. This CLE aims to feed into the design of IFAD14 (2028–2030) in 2026 and help strengthen the implementation of IFAD13 (2025–2027).
8. **Scope.** Given the short duration of the replenishment cycle (three years), the evaluation will combine the current and previous cycles – IFAD11 and IFAD12 – to gain an adequate timespan to assess development results and changes to organizational structures. The evaluation will also consider the previous replenishment cycle, IFAD10 (2016–2018), as a backdrop to the changes and trends in performance observed under IFAD11 and IFAD12.
9. The CLE will cover the replenishment commitments, selected targets presented in the RMFs of each cycle, and organizational and operational readiness to deliver these agreed results and commitments. To this end, it will cover all operations in IFAD’s portfolio during each cycle, including those completed and approved during the period 2019–2024. All country strategic opportunities programmes (COSOPs) under way during this period will also be analysed.

## II. Theory of change and the priorities of replenishments of IFAD’s resources 2016–2024

10. **The Strategic Framework 2016–2025 has guided IFAD’s tenth, eleventh and twelfth replenishments.** The Strategic Framework pursues three main objectives: increase rural poor rural people’s productive capacities; increase their benefits from market participation; and strengthen environmental sustainability and climate resilience. These are aligned with the goals of the 2030 Agenda. To achieve these strategic objectives, the Framework highlights the importance of robust policy frameworks, increased rural investments, improved national capacities, and calls for IFAD to diversify its investment tools and strengthen its financial instruments.
11. The following section summarizes the operational and organizational priorities in IFAD11 and IFAD12, which inform the overall theory of change underpinning a complete replenishment cycle – the processes and products and the inputs and activities to deliver on the replenishment commitments and targets. A comparison between the commitments and priorities of IFAD10, IFAD11 and IFAD12 is provided in appendix V.
12. **The IFAD11 Consultation** was the first consultation held after the global agreement on the Sustainable Development Goals (SDGs). It acknowledged the urgency of achieving progress towards the 2030 Agenda and IFAD’s role in leaving no one behind. It called attention to the need to go beyond business as usual and committed to delivering bigger, better and smarter by leveraging diversified sources of development finance to expand its programme of loans and grants (PoLG). IFAD set the target for replenishment contributions<sup>3</sup> at US\$1.2 billion and a target for the PoLG at US\$3.5 billion. The Consultation recognized IFAD’s role as an assembler of development finance and the need to strengthen cofinancing. The target cofinancing ratio was set at 1:1.4, which was expected to result in a PoW of US\$8.4 billion, an increase of over US\$1.0 billion over IFAD10. For the first time, borrowing was fully integrated into the Fund’s financial framework to concentrate its core resources on the poorest people and countries. IFAD11 also explored market borrowing to boost its financial capacity further.
13. Targeting the poorest people and the poorest countries was prioritized, while ensuring strategic focus, absorptive capacity and country ownership. Other

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<sup>3</sup> Replenishment contributions included core contributions, unrestricted complementary contributions and the grant element of the concessional partner loan.

priorities included expanding its outreach and strengthening and ensuring the sustainability of its outcomes, such as increased agricultural production, enhanced resilience and better market access. To do so, IFAD continued integrating youth inclusion, gender equality and women's empowerment, nutrition, and climate change in its interventions and it committed to focusing 25 per cent of its PoLG on climate. In addition, under IFAD11, there was a drive to ensure that operations were tailored to better support rural transformation and to strengthen non-lending activities. IFAD committed to addressing the needs of countries affected by fragility and conflict and responding to migration challenges. IFAD also sought to enhance its business model by accelerating decentralization. It emphasized the importance of strategic partnerships for results and of leveraging these partnerships for knowledge, advocacy and influence.

14. The IFAD11 RMF had a three-tier structure with 79 indicators: Tier I (7 indicators) represented the SDG contribution, Tier II (32 indicators) related to development impact and Tier III (40 indicators) was linked to organizational and operational pillars.
15. **IFAD12** (2022–2024) called for deeper and wider action: to double IFAD's impact by 2030, targeting an increase in the annual incomes of 68 million rural women and men. To achieve this, IFAD committed to making necessary organizational changes, operationalizing an effective country programme approach and updating its financial framework.
16. To obtain the desired results, IFAD continued to strengthen the mainstreaming of its priority themes in all its interventions. It committed to increasing the share of PoLG dedicated to climate finance from 25 to 40 per cent during the previous cycle; to ensuring that 35 per cent of projects are gender-transformative, 60 per cent of new projects are nutrition-sensitive and 60 per cent prioritize youth; and to promoting synergies across the mainstreaming themes. The emphasis remained on building resilience, particularly in countries experiencing fragility and conflict, with IFAD committing 25 per cent of its core resources to such countries. The focus on poorer countries also continues. IFAD12 aims to maintain its level of assistance to the poorest, most indebted countries and ensure that 50 per cent of core resources are allocated to sub-Saharan Africa. Indigenous Peoples continue to receive particular attention (with at least 10 new projects with Indigenous Peoples as the primary target group). There is a strengthened focus on persons with disabilities (to be included in the revisions to the targeting policy). To enhance its impact, the Fund also committed to promoting partnerships for results and financing.
17. The Fund committed to pursuing a programmatic approach in client countries to improve portfolio effectiveness, efficiency and sustainability. As part of this effort, it committed to promoting scaling up and innovation and integrating digital technologies in agriculture. At the same time, it continued to benefit from the flexibility to restructure projects without waiting for midterm reviews.
18. IFAD committed to continuing making institutional changes to strengthen its capacity for meeting replenishment ambitions. Specifically, it is focused on further advancing decentralization, increasing the share of outposted staff to 45 per cent by the end of the cycle. The People, Processes and Technology Plan was introduced to ensure the right people with the right skills in all IFAD units, including country offices, to have the right processes for efficient delivery, and upgraded technologies to improve staff productivity and programme delivery.
19. The financial framework for IFAD12 aimed at consolidating the financial reforms in IFAD11 to strengthen IFAD's sustainability and financial discipline (the new Debt Sustainability Framework [DSF] mechanism, the sustainable replenishment baseline, the Capital Adequacy Policy, the revised Liquidity Policy, the Integrated Borrowing Framework, and the revised approach to determining the resources available for commitment). IFAD envisioned increasing its borrowing and PoLG and

broadening its financial offering while maintaining a strong credit rating. IFAD recognized that its ambitious PoLG could not be sustained solely by replenishment contributions. Following the successful efforts under IFAD11 to increase domestic cofinancing, IFAD12 aimed to improve the overall cofinancing target to 1:1.5. Under IFAD12, the Fund aimed to step up engagement with the private sector and established Private Sector Financing Programme to raise US\$200 million in financing for private sector projects.

20. The IFAD12 RMF retained the three-tier structure of IFAD11, but with a reduced number of indicators (66): Tier I (6 indicators) represented the SDG contribution, Tier II (30 indicators) related to development impact, and Tier III (30 indicators) was linked to organizational and operational pillars. In 2023, IOE completed a review of the replenishment process through which the RMF was designed, implemented and used by the organization.
21. **The Strategic Framework is at the centre of IFAD's system for managing for development results.** As mentioned, IFAD's performance is measured through the RMFs.
22. **Theory of change.** Based on interviews with selected IFAD Management stakeholders, and a review of replenishment consultation reports and business models, the following underlying hypothesis of the theory of change was identified (see appendix I for further details). To address the urgent support needed to fulfil the 2030 Agenda and deliver the commitments and targets agreed upon in replenishment cycles, three inter-dependent factors are crucial: (i) IFAD-financed operations achieving lasting development in client countries and communities most in need of resources by expanding smallholders' productive capacities, increasing access to markets, and generating and leveraging strong partnerships for results in a sustained manner; (ii) to facilitate speedy delivery of effective operations in client countries, IFAD should be fit for purpose, adequately staffed with the necessary experience and skills, and have the appropriate organizational design; and (iii) IFAD needs to mobilize the required resources to fund operations that provide financial and development services addressing the needs of the beneficiaries and can be scaled by partners in rural areas. In other words, IFAD should have adequate and effective organizational, operational and financial arrangements to achieve the desired development impact. The CLE will assess issues at the input/activity, output and outcome levels but not at the impact level.

### **III. Operations, organizational arrangements and financial architecture 2016–2024**

#### **A. Operations**

23. To broaden and deepen its impact in rural areas, IFAD aspired for its operations to reach the intended targets with appropriate services that would effectively transform the lives of rural poor people. To do so, it sought to improve individual operations as these, collectively as a portfolio, improve livelihoods. It sought to broaden outreach through more effective and larger operations. This subsection and appendix IV provide brief highlights of operations during IFAD11 and IFAD12.
24. Table 1 presents the number of approved projects by region, and also those completed during each replenishment period, and table 2 sets forth the size of IFAD's PoLG and PoW. Table 1 reveals that the workflow in IFAD12 has been uneven, as IFAD will have to deliver more projects in 2024 than in the first two years of the cycle.

Table 1  
**Projects approved during the replenishment cycle**

Region	IFAD10	IFAD11	IFAD12*
APR	20	18	8
ESA	15	20	10
LAC	12	10	4
NEN	16	8	2
WCA	15	27	6
<b>Total</b>	<b>78</b>	<b>83</b>	<b>30</b>

**Projects completed during the replenishment cycle.**

Regions	IFAD10	IFAD11	IFAD12*
APR	26	23	14
ESA	15	18	12
LAC	16	13	8
NEN	9	16	8
WCA	23	14	8
<b>Total</b>	<b>89</b>	<b>84</b>	<b>50</b>

\* As of 31 December 2023.

Source: IFAD. Report of the Consultation on the Twelfth Replenishment of IFAD's Resources.

APR = Asia and the Pacific; ESA = East and Southern Africa; LAC = Latin America and the Caribbean;

NEN = Near East, North Africa and Europe; WCA = West and Central Africa.

Table 2  
**PoW and PoLG**

(Millions of United States dollars)

	IFAD10 2016, 2017 and 2018	IFAD11 2019, 2020 and 2021	IFAD12 2022, 2023 <sup>a</sup> and 2024 <sup>b</sup>
Total PoLG	3 323	3 627	3 356
Total PoW	6 190	10 622	10 719

Sources: [EB 2019/128/R.3/Rev.1](#); [EB 2020/131\(R\)/R.3/Rev.1](#); [EB 2023/140/R.15](#).

<sup>a</sup> Forecasted value.

<sup>b</sup> Planned value.

## B. Changes to the organization (2016–2024)

25. In accordance with its replenishment commitments, IFAD undertook major organizational and operational reforms during this period, which impacted its ability to deliver operations rapidly. Decentralization was accelerated to outpost an additional 27 per cent of staff in eight years. A reassignment exercise was introduced to allow for outposting of staff. Headquarters was reorganized to make decentralization work.<sup>4</sup> Changes included establishing the Strategy and Knowledge Department (SKD) to provide technical services and support, making mainstreaming the priority themes mandatory in IFAD operations and COSOPs, creating an Environment, Climate, Gender and Social Inclusion Division (ECG) – a dedicated unit within SKD to support mainstreaming efforts – and establishing an

<sup>4</sup> IOE conducted two successive CLEs of IFAD's decentralization experience, covering the periods 2003–2016 and 2016–2022.



Office of Enterprise Risk Management (RMO). To support the operations, among other initiatives, IFAD also established and updated Social, Environmental and Climate Assessment Procedures (SECAP) (2015, 2017, 2020), overhauled operational guidelines to streamline project design, oversight and implementation support, revised the grants policy, established the Operational Results Management System (ORMS) to track and monitor project information,<sup>5</sup> launched an online dashboard to track the progress of RMF indicators and an online Operations Academy to train staff. Many of these were far-reaching changes planned individually and implemented during this period. These will likely impact IFAD's efforts to deliver on its replenishment commitments and targets. Appendix IV provides an initial analysis of IFAD operations and their performance during this period. A recalibration exercise is now under way to enhance the organizational readiness to achieve the Fund's goals and targets.

### C. Financial architecture (2016–2024)

26. In IFAD11, the Fund initiated a number of measures to reform the financial framework to improve its outreach and results on the ground. The DSF reform, the Capital Adequacy Policy, the Asset and Liability Management Framework and the new approach to IFAD's liquidity management aimed to enhance IFAD's commitment capacity and financial sustainability. IFAD12 sought to maintain financial discipline, and to enhance the Fund's financial profile and risk management. It saw the following enhancements to transform IFAD's financial architecture: complete the credit rating process, implement the Integrated Borrowing Framework, and adopt key principles to support IFAD's financial sustainability and revise the existing procedures and definitions to determine resources available for commitment.<sup>6</sup> IFAD envisioned increasing its borrowing and the PoLG and broadening its financial offering while maintaining a strong credit rating. As part of this effort, IFAD established the Borrowed Resource Access Mechanism (BRAM), which enables borrowers to obtain loans outside the framework of the performance-based allocation system. To boost IFAD's commitment capacity, IFAD introduced the Accelerated Repayment and Voluntary Prepayment Framework. IOE completed a CLE assessing IFAD's financial architecture in 2018 and a review in 2023 to determine the status of the Management actions taken in response to the recommendations of this CLE.

## IV. Evaluation approach

### A. Methodology

27. **Methodology.** The evaluation will follow the Revised IFAD Evaluation Policy (2021) and the Evaluation Manual. The CLE will be theory-based, using qualitative and quantitative methods and analytical techniques. It will collect data using different sources and methods, providing the basis for triangulation and validation of evidence. The evaluation methodology has been designed to generate robust findings and conclusions.
28. **Evaluation framework.** The evaluation framework sets out the evaluation questions, sub-questions, and sources of data and information, guided by the theory of change, interviews with Management stakeholders, and a review of relevant documents. It draws on relevant items in the commitment and monitorable action matrices and the Results Management Frameworks for IFAD11 and IFAD12, Decentralization 2.0 and pertinent indicators in RMFs and Reports on IFAD's Development Effectiveness (RIDEs). Given the complexity of the CLE, the evaluation questions will be fine-tuned and revised based on the feedback received during the evaluation design workshop and as new issues emerge during the evaluation.

<sup>5</sup> ORMS covers only regular lending and does not include grants, Type C or Type Z projects.

<sup>6</sup> EB 2013/108/R.20.

29. **The overarching evaluation question is:** to what extent are the organizational, operational and finance/budget allocation-related efforts sufficient to lead to the development results that replenishments have sought in support of the 2030 Agenda? In answering this question, the evaluation is anchored to the following internationally recognized criteria:
30. **Relevance.** To what extent are the replenishment goals and targets aligned with achieving the 2030 Agenda, IFAD's mandate and priorities, client country priorities, and beneficiary needs in all development contexts? The issues addressed will include:
- To what extent is IFAD's portfolio aligned with IFAD's replenishment priorities, including in reaching the poorest people and the poorest countries?
  - To what extent is IFAD fit for purpose (in terms of organizational structure, staff capacity, operational arrangements, financial architecture and risk management) to achieve the replenishment commitments and targets?
  - To what extent do these commitments and priorities remain relevant in the face of rapid changes in context?
31. **Coherence.** To what extent do the organizational changes, financial architecture, operational arrangements and budget allocation form a coherent and consistent package that would help IFAD achieve its replenishment commitments and targets? The issues addressed will include:
- To what extent do IFAD's financial architecture, resource allocation strategies, corporate policies, strategies, guidelines and tools work together to deliver its targets and commitments?
  - To what extent are the organizational changes, including the ongoing recalibration exercise and Decentralization 2.0, in step with IFAD's expanding ambition and areas of work?
32. **Efficiency.** To what extent did IFAD plan, manage and implement all actions necessary to achieve the replenishment commitments and targets in a timely and cost-effective manner? The issues addressed will include:
- To what extent did IFAD adaptively learn from and improve the replenishment processes and commitments, and scale its ambitions, goals and targets based on its experience and delivery capacity?
  - To what extent do the Management actions in response to independent evaluations lead to the necessary course corrections?
  - To what extent do IFAD's feedback loops identify the root causes of challenges to staff morale and effectively address them in a timely manner?
33. **Effectiveness.** To what extent is IFAD achieving/likely to achieve the replenishment commitments and targets? The issues addressed will include:
- To what extent has IFAD achieved/made progress towards replenishment targets?
  - To what extent are IFAD's financial services achieving the desired outreach and progress towards development results and contributing to reducing the rural finance gap?
  - To what extent is IFAD able to deliver the PoW during the replenishment cycle, ensuring smooth workflow, sufficiently balancing client country needs and absorption capacity?

## **B. Validation and refinement of the evaluation design**

34. The design will be fine-tuned taking into consideration the comments received from the independent advisors, IOE peers and Management. The evaluation team will

establish a core learning partnership to strengthen IOE/Management engagement and promote ownership and learning (see appendix III).

35. **Evaluation design workshop.** Management stakeholders will be invited to attend the workshop to provide feedback on the evaluation design, theory of change and evaluation questions. IOE will engage with Management and staff throughout the evaluation process to seek information and feedback.
36. **Management self-assessment workshop.** Different IFAD units will summarize their perspectives on the progress made in replenishment processes, commitments and targets, lessons learned in achieving these and the way forward. The discussion will centre on their answers to the questions posed by the evaluation team. These inputs will help further refine the evaluation design.

### C. Data collection and information sources

37. **Synthesis or evidence from recent IOE evaluations.** Many responses to the above evaluation questions have been addressed in recent corporate-level and thematic evaluations and in the Annual Reports on the Independent Evaluation of IFAD (ARIEs). For instance, responses can be found in the following **CLEs** – IFAD’s knowledge management practices (2024), IFAD’s decentralization experience (2023), innovations for inclusive and sustainable smallholder agriculture (2020), pro-poor value chain development (2019), IFAD’s financial architecture (2018) and IFAD replenishments (2014); in the **thematic evaluations** on IFAD’s support to gender equality and women’s empowerment (2024), nutrition (2025) and smallholder farmers’ capacity to adapt to climate change (2022); and also in the **review** of the Management response to the CLE on IFAD’s financial architecture (2023) and of the RMF12 (2023). In addition, the evaluation will cull information from relevant country strategy and programme evaluations (CSPEs), subregional evaluations, project cluster evaluations and project-level evaluations as needed. The evaluation will also consider the MOPAN Assessment Report (2024). The evaluation team will compile the data from these evaluations. **Case studies, stakeholder interviews, review of documents, and an e-survey will be used to verify their continued validity.**
38. **Thematic deep dives.** To assemble the necessary contextual information to analyse the collected data, an in-depth analysis would be required in specific areas. For instance, budget allocation, human resource management, the management actions responding to the recommendations of IOE corporate and thematic evaluations, and the quality of self-assessment instruments and reporting (especially, at the outcome or impact level). To provide the necessary background and in-depth evidence, these studies will be designed to provide answers to pre-determined questions. The deep dives will collect data from the existing efforts (e.g. case studies, e-survey, stakeholder interviews and document review) and produce a brief report that will be summarized in the annexes of the final evaluation report.
39. **Document review.** IFAD documents related to replenishment consultations will be reviewed (e.g. the IFAD10, IFAD11 and IFAD12 Consultation Reports; results reporting to the Executive Board, such as the RIDE; Decentralization 2.0; relevant COSOPs, design reports, project completion reports (PCRs) and supervision reports; publications related to PoWs and PoLGs; Programme Management Department data; President’s bulletins; the Human Resources Policy and procedures; delegation of authority and accountability frameworks; budget and financial management reports; and selected internal audit reports). The evaluation team will mine the recent ARIE and the ARIE database, as well as corporate-level and thematic evaluations. Selected documents related to global developments since 2016 and from comparator multilateral development banks and the Rome-based agencies will be examined, including similar end-of-cycle evaluations.

40. **Key informant interviews.** Semi-structured interviews will be undertaken with members of the Replenishment Coordination Committee, the Evaluation Committee and the Executive Board, Senior Management, and key staff in relevant headquarters units and field offices. During the case studies, government officials and other in-country development partners (e.g. civil society representatives, international development partners, private sector partners and national project officers) will be interviewed to seek feedback on IFAD's contributions to the 2030 Agenda, project support and overall performance. Feedback from the interviews will not be disclosed in a manner that can be traced back to the source.
41. **Electronic survey.** An e-survey will extend the reach of the evaluation by seeking feedback from a broader range of stakeholders (e.g. IFAD staff at headquarters and in the field offices, government officials, the local donor community, representatives of civil society and national project managers). The survey will cover: (i) various dimensions of the contributions of IFAD and its field units; (ii) engagement and alignment with governments, national project managers, the Rome-based agencies, the local donor community and civil society; (iii) organizational issues (e.g. management and decision-making, delegation of authority, accountability, financial management, human resources and project support); and (iv) the financial services supported by IFAD (e.g. their relevance to local needs and adequacy to meet demand).
42. **Portfolio analysis: quantitative analysis of ratings and key indicators.** A quantitative analysis of ratings and key indicators from IOE evaluations, PCRs, project supervision reports and IFAD databases (e.g. the Grants and Investment Projects System [GRIPS], Flexcube) will assess any differences in the performance of IFAD operations across different replenishment cycles.
43. **Analysis of administrative data.** Data will be extracted from IFAD's financial, human resources and administrative systems. Human resources data will be used to analyse trends in the proportion of IFAD staff based in IFAD country offices (ICOs), numbers and profiles of staff in ICOs, IFAD's mobility practices, the time required to fill vacancies, vacancy rates, etc. IFAD's decision-making processes and delegation of authority and accountability frameworks will be reviewed to determine if they are adequate for a decentralized organization. Budget and financial data will be used to estimate the adequacy of budget provisions for country programme delivery.
44. **Case studies.** The evaluation will conduct up to 10 country case studies distributed among the five regions and include at least one regional office. To the extent feasible, case studies will be integrated with ongoing country-level evaluations by IOE (e.g. CSPEs, subregional evaluations) to minimize the evaluative load on country stakeholders. All desk-based case studies will involve remote interviews with key stakeholders and beneficiaries. Between five and seven case studies will involve field missions by the international evaluation team, while the remaining will include site visits by national consultants. The exact numbers will be determined by the financial resources available, and the needs identified in the evaluation design and the self-assessment workshops.
45. The case studies will assess the role of IFAD's support throughout the project cycle and areas for improvement. The studies will cover (i) the degree of interaction with, and ownership by, the government and other in-country stakeholders, including cofinancing; (ii) project processing and approval, project start-up and first disbursement; (iii) project implementation and supervision, including procurement, disbursement, financial management and reporting; (iv) contributions of non-lending activities and thematic/cross-cutting work; (v) relevance and utility of the financial services offered by the project; and (vi) the quality of projects, including targeting and level of priority theme

mainstreaming in the project, and the monitoring and evaluation (M&E) system to track and report progress, learn lessons and manage knowledge.

46. **Criteria for selecting case studies** include (i) geographic balance; (ii) follow-up to earlier case studies in previous evaluations; (iii) portfolio size and country type; (iv) type and level of maturity of a field office; (v) possible linkages with other ongoing evaluations. In light of their importance to the decentralization processes, the East and Southern Africa Division and West and Central Africa Division, which were case studies for the decentralization CLE of 2023, will have a follow-up desk study. The new Asia and the Pacific regional office, if it is established before data collection ends, will provide a valuable window to assess the progress made since the decentralization CLE.
47. **Triangulation.** As discussed, the evaluation will use quantitative and qualitative methods. These include undertaking quantitative analysis of project performance ratings and relevant IFAD data, document reviews, semi-structured interviews of key informants, case studies, an e-survey, and examining selected comparator organizations. Triangulation using evaluation evidence from multiple sources and methods will ensure that findings, conclusions and recommendations are well supported by the evaluation evidence.
48. **Use of generative artificial intelligence in data collection and analysis.** A supervised large language model will be used to synthesize information from available documents such as evaluation reports, COSOPs, PCRs and project design reports.
49. **Limitations.** The short duration of the replenishment cycles (three years) makes it challenging to attain the outcome-level development or organizational results agreed upon in the RMFs. Achievements at this level take time to materialize. To address this issue, the evaluation will identify key milestones towards the targets and analyse the gap between what IFAD has achieved and what it wants to achieve. Another challenge is that development outcomes achieved during a replenishment cycle could have been produced by operations and organizational changes introduced in earlier cycles. This CLE looks at IFAD11 and IFAD12 together to address this issue.
50. The paucity of reliable and adequate quantitative data to assess the development results will be a challenge. The evaluation will assess the quality of the available quantitative data, such as data from IFAD's impact assessments (IAs) when feasible. The Revised IFAD Evaluation Policy tasks IOE with periodically assessing the quality of IFAD's self-assessments. Hence, this CLE will conduct an in-depth review of the quality of IAs and their contribution to the results reported in the RMF. In addition, the evaluation will triangulate data from multiple qualitative methods (e.g. case studies and stakeholder interviews) to find alternative evidence as needed. The impact of the COVID-19 pandemic on IFAD's performance is not fully evaluable at this point. The evaluation will triangulate the data with case studies, stakeholder interviews and an e-survey.

## V. Evaluation process and timeline

51. **Appendix III presents the evaluation phases, deliverables, review process, team and timeline.** The Evaluation Committee will consider the approach paper in September, at its 126<sup>th</sup> session. The draft evaluation report will be shared with Management for feedback by October 2025. The final report will be presented to the 147<sup>th</sup> session of the Executive Board in April 2026. The report will also be presented to the relevant IFAD14 Consultation session in 2026.

## Elaboration of the theory of change for IFAD11 and IFAD12

Table appendix I-1

### Elaboration of the Theory of Change for IFAD11 and IFAD12

	Organizational	Operational/Development	Financial/Budget Framework
<b>Impact</b>		Contribute to <b>achieving the 2030 Agenda</b> -sustained reduction in rural poverty and food insecurity [SDGs 1 and 2; and impact on 5,8,13,15, and 17]	
<b>Outcomes</b> (Aligned with the three Strategic Objectives of the Strategic Framework (2016-2025))	<p>Improved organizational effectiveness and efficiency for <b>accelerated delivery of impactful IFAD-funded interventions</b> (COSOPs and Operations) to support Agenda 2030.</p> <p><b>IFAD adaptively manages</b> (identifies challenges and opportunities to programme delivery, innovation, lessons learning, and corrects its course).</p> <p>Clear communication strategy with feedback loops operationalized to facilitate <b>motivated staff with high morale</b>.</p>	<p><b>Replenishment commitments and outcome targets achieved, and resilience of rural poor improved</b> through:</p> <ul style="list-style-type: none"> <li>• <b>Expanded outreach</b> that increased the productive capacities, agricultural productivity, and market benefits of the rural poor.</li> <li>• <b>Mainstreaming</b> leads to enhanced environmental sustainability, access to nutritious food, rural youth employment, and rural gender equality.</li> <li>• <b>Strengthened absorption and adaptive capacity</b> of client countries and beneficiaries to face crises (e.g., climate change, pandemic, conditions of fragility and conflict).</li> <li>• <b>Stronger partnerships</b> for results, KM, and policy engagement in client countries.</li> </ul>	<p>Improved <b>financial services reach larger share of rural poor</b> and promote rural agriculture and development (IFAD's approach replicated and scaled up).</p> <p>Lending volume increased (catalytic role as an assembler of development finance, - leveraging direct lending) to <b>reduce the rural finance gap</b>.</p>
<b>Output (step 2)</b>  (Ref-IFAD 12: Business Model and Financial Framework 2022-2024 (IFAD12/2(R)/R.2)	<p><b>Operational and organizational oversight and accountability exercised</b> through credible, transparent <b>reporting on results</b> and progress [facilitated by a well-functioning M&amp;E system and (Management) Information System].</p>	<p>IFAD <b>Country Programmes speedily implemented</b> and contribute to rural transformation. IFAD portfolio and its interventions:</p> <ul style="list-style-type: none"> <li>• <b>Strengthened mainstreaming</b> to deepen resilience and impact.</li> <li>• <b>Increased focus on fragile contexts and resilience</b>.</li> <li>• Systematic efforts to establish effective <b>strategic partnerships</b> for financing, knowledge (e.g., expanding SSTC), policy engagement, and partnerships with non-state actors, including private sector.</li> <li>• <b>Agile responses to global/regional crises</b> (e.g., Conflicts, pandemics, debt crises).</li> </ul>	<p><u>Resource mobilization.</u></p> <p>Necessary <b>resources mobilized</b> to fully support IFAD's replenishment goals and targets - increased cofinancing, special facilities funded (e.g. ASAP+, Indigenous Peoples fund, PSFP, SIF, SSTC).</p> <p><u>Resource allocation</u></p> <p>IFAD <b>leverages</b> its own resources and financial architecture to establish a work programme to achieve replenishment targets and <b>maximizes replenished resources channelled to beneficiaries</b>.</p>

- **Effective non-lending activities** delivered (stronger strategic partnerships, policy engagement, knowledge management, and institutional capacity development), with **synergies** between lending and non-lending activities.

IFAD's core resources **target the poorest countries** (LICs, and LMICs) and the rural poor elsewhere as well as countries with conditions of fragility and crisis (including climate crisis), in line with replenishment priorities.

Resource utilization.

IFAD-supported **financial services are accessible, demand driven, adequate, and appropriate** to the needs of the targeted clients (poorer countries and beneficiaries).

Outputs (step 1)	<p>Agile and adaptable organizational structure (headquarters and decentralized offices) offers <b>more flexibility to course correct and a broader range of ways of working with governments and the rural poor.</b></p>	<p>Country portfolio and interventions are aligned with the priorities of IFAD and client countries as well as the needs of intended beneficiaries (<b>relevance</b>).</p>	<p><u>Resource utilization.</u></p> <p>Systematic annual delivery of PoW to ensure <b>smooth workflow.</b></p>
	<p><b>Improved risk governance</b> in place in line with the evolving business model and financial framework of IFAD.</p>	<p><b>Increased efficiency and sustainability of IFAD's portfolio</b> and projects:</p>	<p><b>PoLG balances country needs</b>, absorptive capacity, financial prudence, and IFAD's delivery capacity.</p>
	<p><b>Adequate staff</b> with necessary experience, skills, and motivation/morale are hired, retained, and mentored.</p>	<ul style="list-style-type: none"> <li>• Increased average project size.</li> <li>• Reduced time for IFAD operations to move from concept note stage to becoming effective.</li> <li>• Strengthened guidelines and efforts to integrate scaling up and innovation in IFAD-funded operations.</li> </ul>	<p><u>Resource allocation.</u> <b>PBAS system responsive to the rapidly emerging changes</b> (debt crises, changes to countries' economic status, effects of war, pandemics, and climate change).</p>
	<p><b>Coherent policies</b>, strategies, guidelines, and tools responsive to changing global context [to enable speedy delivery of development-effective country programmes].</p>	<p><b>Strategies for NLAs operationalized from the early stages</b> of project implementation.</p>	<p><b>Budget is allocated to achieving the replenishment targets</b> considering the historical costs of doing business and achieving targets, within available financial and non-financial resources and organizational capacity.</p>
	<p><b>M&amp;E capacity and systems</b>, coupled with information system, in place to facilitate transparent monitoring and reporting of results, adaptive management, oversight, and accountability.</p>	<p><b>Mainstreaming</b> (SECAP, Gender, Nutrition, inclusive targeting) effectively owned, understood, and well-implemented by IFAD and project staff.</p>	<p>Adequate share of administrative budget allocated to core service delivery (comparable to that of major MDBs).</p>
	<p>Effective, efficient, and transparent <b>management of decentralization</b> (with decentralization strategy, targets, and timeline) in place.</p>	<p><b>Cutting edge technologies and innovations</b> (e.g., digitalization of agriculture) pursued.</p>	<p><u>Resource mobilization.</u></p> <p><b>Strategies for raising equity</b> (for concessional loans and administrative budget) and <b>debt</b> (for floating-rate loans) are <b>operationalized and tracked.</b></p>

	<p>Clear and consistent <b>delegation of authority</b> to decentralized offices, in line with IFAD's operational strategies, staffing and business model.</p>		<p><b>Borrowing capacity increased and sustainability</b> of IFAD's aggregate budget <b>examined</b>, considering the Fund's current and forecast financial position. [Mobilize additional resources through borrowings, (which are lent under BRAM, leveraging IFAD's equity) optimizing its balance sheet usage, increasing its outreach and impact while maintaining its strong credit rating].</p> <p><b>Strengthened financial architecture</b> by i) completing credit process, ii) implementing the Integrated Borrowing Framework, iii) adopting key principles to support IFAD's financial sustainability.</p>
<p>Inputs and Activities</p>	<p><b>Organizational change commitments</b></p> <p>Mechanisms in place to establish <b>realistic replenishment commitments</b>, results framework, targets and to track progress.</p> <p><b>Commitment and leadership</b> of senior management to move away from a culture of compliance to results-orientation.</p> <p>Integrate lessons from previous replenishment exercises.</p>	<p><b>Operational change commitments</b></p> <p>Operational guidelines Updated/Revised to improve the design and implementation of IFAD operations.</p> <ul style="list-style-type: none"> <li><b>Guidelines to mainstreaming</b> (SECAP, Gender, Nutrition, inclusive targeting) are <b>updated</b>, and made accessible.</li> <li>Revised, streamlined procedures in place for <b>supervision and implementation support</b>.</li> </ul> <p><b>Mechanisms to strengthen the quality of project design</b> and the quality at entry <b>updated/revised</b>.</p> <p>Integrate lessons from previous replenishment exercises.</p>	<p><b>Commitments related to budget and financial framework.</b></p> <p><b>Maintain financial discipline</b> through reforms to Debt Sustainability Framework (DSF), Capital Adequacy Policy, Asset Liability Management Framework, and Liquidity Management.</p> <p>Integrate lessons from previous replenishment exercises.</p>

**Assumptions:**

- Management is committed to the full implementation of replenishment commitments and shows leadership towards their implementation and associated goals.
- Leadership changes in IFAD are associated with major changes to the organizational structure. These changes are in the best interest of the organization and the benefits of the changes outweigh the cost of disruption caused by these changes.
- Organizational and operational arrangements for delivering replenishment commitments are transparent, have staff buy-in and allow sufficient time to get staff feedback and course correct.
- IFAD can find qualified personnel in a timely manner to have the full workforce to deliver the Fund's PoW as planned.
- Strategic oversight is exercised by the EB and the GC to ensure that lessons are learned from experience, and management reflects the lessons from strategies and work programme delivery, and replenishment goals and targets are realistic.

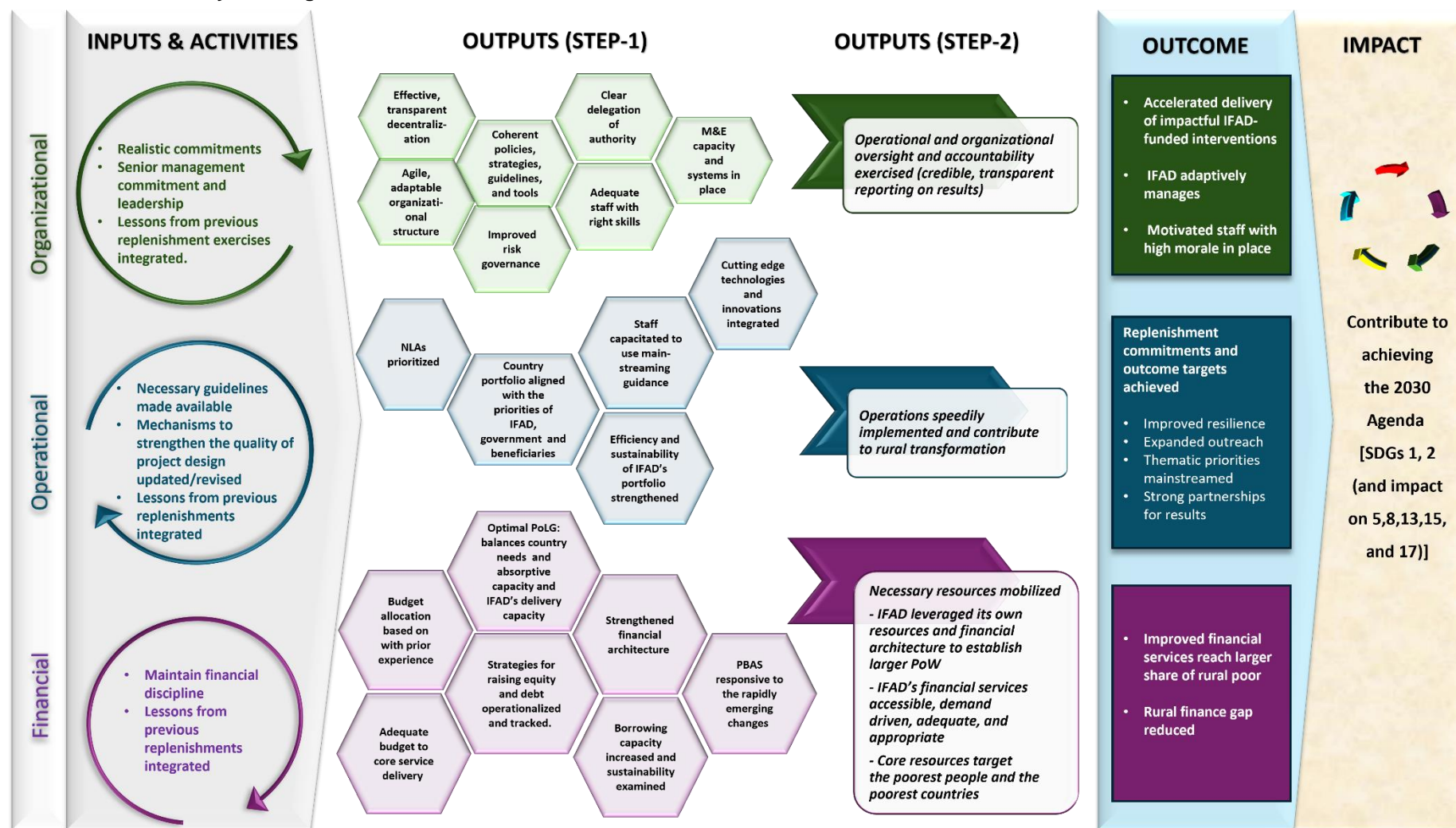


- Demand for BRAM loans on top of PBAS allocations increases IFAD's impact and improves its finances.
- Management learns from evaluative evidence, including independent evaluations, and pursues actions that effect the necessary organizational and behavioural changes to correct the course.

**Risks:**

- External shocks (pandemics, war, economic melt-down) could hinder achieving replenishment targets.
- Shareholders may not be able to provide the necessary financial capital in a timely, and sustained manner.
- Strong government ownership and capacity to support rural development and IFAD's country programme approach in client countries (including, where decentralized field offices are hosted).

Figure annex I-1  
Schematic of the Theory of Change for IFA D11 and IFAD12



Source: IOE Elaboration

## Evaluation framework<sup>7</sup>

<i>Evaluation criteria</i>	<i>Evaluation questions</i>		
Overarching Evaluation Question	To what extent are the organizational, operational, and Finance/Budget allocation-related changes sufficient to lead to the development results replenishments sought to achieve in support of the 2030 Agenda?	Answers to the key evaluation questions under the four evaluation criteria	Totality of the evaluation evidence

**[EQs will focus on the outcome level and sub-evaluation questions will probe related outputs]**

### Relevance

EQ1. To what extent are the replenishment goals and targets aligned with achieving the 2030 Agenda, IFAD's mandate and priorities, client country priorities, and beneficiary needs?

- Sub-evaluation question EQ1.1. To what extent is IFAD's portfolio aligned with IFAD's replenishment priorities, including reaching the poorest and the poorest countries?
- Sub-evaluation question EQ1.2. To what extent is IFAD fit-for-purpose (organizational structure, staff capacity, operational arrangements, financial architecture and risk management relevant) to achieving the replenishment commitments and targets?
- Sub-evaluation question EQ1.3. to what extent these commitments and priorities remain relevant in the face of rapid changes to context (such as, debt crisis, pandemic, conflicts)?

### Efficiency

EQ2. To what extent does IFAD credibly assess its operational performance and organizational reforms, learn lessons, and scale its ambitions and goals to the available resources, capacities, and experience? In addition to the outcome level probe, the CLE will probe the following output-level issues:

- Sub-evaluation question EQ2.1. (Adaptive Management): To what extent is the level of coverage, credibility and accuracy of IFAD's progress-tracking and reporting adequate to exercise the necessary oversight (by IFAD senior management) and accountability (by governing bodies) towards achieving the Fund's commitments and targets?
- Sub-evaluation question EQ2.2: To what extent did the management actions in response to independent evaluations lead to the necessary course corrections?

EQ3. To what extent IFAD's feedback loops can identify the root causes of challenges to staff morale and effectively address them in a timely manner?

### Effectiveness

EQ4. To what extent are IFAD's financial services achieving the desired outreach and contributing to reducing the rural finance gap? In addition to the outcome level probe, the CLE will probe the following output-level issues:

- Sub-evaluation question EQ4.1. To what extent is IFAD able to achieve resource mobilization targets?
- Sub-evaluation question EQ4.2. To what extent are the resource mobilization targets balanced with IFAD's delivery capacity (to identify and deliver appropriate financial services to the last mile) and smallholder needs (targeting the poorest countries and locations)?
- Sub-evaluation question EQ4.3. To what extent is IFAD able to deliver PoW during the cycle, ensuring smooth workflow, sufficiently balancing the client country needs and absorption capacity, with the sufficient allocation of resources to country programme delivery?

EQ5. To what extent IFAD is achieving/likely to achieve its commitments and targets? In addition to the outcome level probe, the CLE will probe the following output-level issues:

- Sub-evaluation question EQ5.1. To what extent is IFAD's country-level programmatic approach promoting synergies between lending and non-lending activities, and supporting the Fund achieving its commitments and targets?

<sup>7</sup> The evaluation framework will be refined further following the design and self-assessment workshop.

- Sub-evaluation question EQ5.2. To what extent do IFAD operations adhere to IFAD's transformational country programmatic approach (able to mainstream with results and client orientation, increased focus on fragile contexts, effective NLAs with synergies to lending activities, promote innovations, and provide agile responses to crises)?
- Sub-evaluation question EQ5.3. To what extent is IFAD keeping abreast with cutting-edge agricultural technology and innovations and disseminating these to the benefit of smallholder farmers.
- Sub-evaluation question EQ5.4. To what extent do IFAD and project staff understand and own the results to be achieved and tracking methods? [Also, linked to EQ2.]

**Coherence**

EQ6. To what extent are the organizational changes in step with IFAD's expanding ambition and areas of work? In addition to the outcome level probe, the CLE will probe the following output-level issues:

- Sub-evaluation question 6.1: To what extent do the ongoing recalibration exercise and the Decentralization 2.0 cohere with the need to deliver replenishment commitments and targets?
- Sub-evaluation question 6.2: To what extent are the risk-management governance and delegation of authority adequate/optimal in the context of an expanding PoW and decentralization efforts?

EQ7: To what extent do IFAD's policies, strategies, and guidelines work together to deliver the Fund's targets and commitments?

## Evaluation process

1. **Preparation and design.** In line with the IFAD Evaluation Manual, the evaluation approach paper was prepared, designing the evaluation approach and methodology. The design was based on a review of all relevant documents, analysis of IFAD's portfolio of projects, and interviews with key interlocutors in IFAD management. The Approach Paper was quality assured and shared with management for feedback and the final version discussed with the Evaluation Committee in September 2024. The evaluation team conducted a design workshop and a self-assessment workshop to finalize the design with inputs from the core learning partnership group and other key IFAD management stakeholders.
2. **Data collection.** Following this, the team collected data and evidence to provide the answers to the evaluation questions (see Section II for details). A case study interview protocol, preparatory notes and an annotated agenda will be prepared before each case study is carried out. At the end of each case study, a brief case study report will be prepared.
3. **Data analysis, reporting and quality assurance.** The IOE team will analyse the collected data from case study reports, headquarter study report, thematic deep dives, E-survey, the inferential statistics from a portfolio review. Findings will be triangulated using different sources and method. An evaluation report will be prepared that includes the methodology, findings, conclusions, and recommendations of this CLE.
4. **Feedback during the evaluation process:** Consultations will be organized with Management and staff at key stages of the evaluation to provide feedback, exchange thoughts and discuss selected evaluation issues to ensure wider learning and timely feedback from this CLE to IFAD's ongoing organizational and operational reforms and the forthcoming design of IFAD14. In addition: (i) during the Design Workshop Management stakeholders will provide comments that will help IOE to review/revise the Theory of Change, fine tune the evaluation questions and evaluation approach and methodology and select the Country/ICO case studies; and (ii) during the Management Self-Assessment Workshop different IFAD units will summarize their perspectives on the progress made in decentralization, strengths and weaknesses, lessons learned and future directions and answer the evaluation questions.
5. **Core Learning Partnership Group:** To strengthen this process consistent with IFAD's 2021 evaluation policy, a Core Learning Partnership Group (CLP) was established.<sup>8</sup> Members of the CLP are experienced IFAD technical and managerial staff whose contributions will strengthen the understanding of the evaluation team of key issues, theory of change, evolution of the replenishment processes, commitments and goals, and implementation arrangements. The CLP will facilitate greater access to data and evidence. In addition to strengthening the inputs to the evaluation, the CLP will promote the dissemination and use of evaluative findings in IFAD after the evaluation is completed. The members of CLP were nominated by Directors of relevant IFAD Units, selected based on their technical or managerial expertise and decentralization related experience. The CLP members will provide the necessary information for the Evaluation Team during key milestones of the evaluation (i.e., approach paper; evaluation design; data collection; reporting and dissemination).
6. **Independent Evaluation Advisors:** In line with the IFAD Evaluation Policy, IOE will seek one or two senior independent advisers. Their main roles will be to review and provide comments on the draft approach paper and the draft final report.

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<sup>8</sup> See the Evaluation Manual for Country Programme and Strategy Evaluations (2015).

7. **Evaluation team.** Under the overall strategic direction of Indran A. Naidoo, Director, IOE, the CLE will be led by Suppiramaniam Nanthikesan, Lead Evaluation Officer, IOE. Four senior consultants will be recruited to provide specific inputs on topics such replenishment processes, organizational structures and human resource management, delegation and accountability, and budgeting/financial management. The evaluation team will be supported by Ms. Hannah Den Boer, Associate Evaluation Officer, and an Evaluation Assistant, IOE.
8. **Deliverables, review process and feedback.** The main deliverables of the CLE will include the approach paper, the final evaluation report and a *Profile* and *Insight*. IFAD Management will be invited to provide written comments on the draft approach paper and draft final report. IOE will prepare an "audit trail" to transparently illustrate how IFAD Management comments were treated in the final report. The Evaluation Committee will review the draft approach paper, and their comments considered in the design and implementation of the evaluation. Further deliverables include the written IFAD Management response to the final evaluation report and the reports of the independent evaluation advisers, which will be included in the final report.
9. **Timeline.** The evaluation will begin in 2024 and will be completed in 2025, as indicated in the timeline below.

**Timeline of the CLE of the organizational and operational performance of IFAD under IFAD11 and IFAD12**

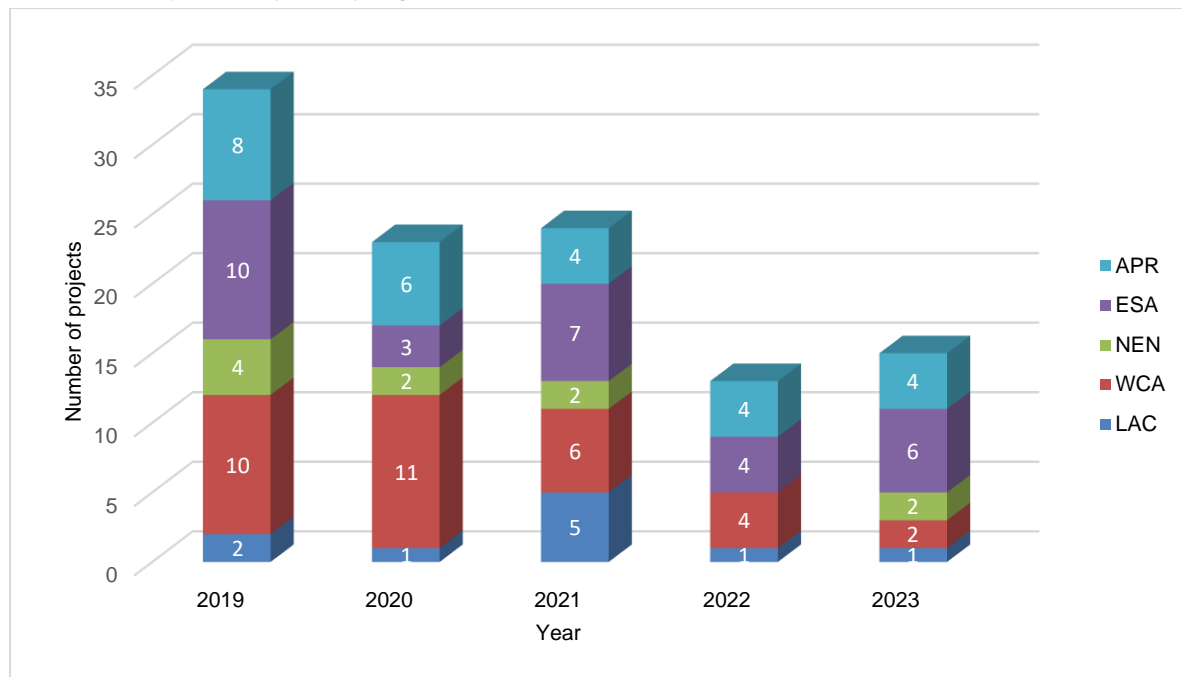
<i>Timeline</i>	<i>Activities</i>
December 2023	The 140th Session of IFAD's Executive Board approved this evaluation as part of IOE's work plan for 2024-2025 (EB 2023/140/R.15, Annex V)
February – June 2024	Approach Paper drafted and quality assured; evaluation team selected
September 06, 2024	Approach Paper discussed in the 126 <sup>th</sup> Session of the Evaluation Committee
September 2024	Design workshop and Management self-assessment workshop; evaluation design finalized with case studies identified; Core Learning Partnership (CLP) Group established and participates.
September 2024 – June 2025	Data collection (desk and field-based case studies, E-survey, thematic deep dives, comparative studies)
July – September 2025	Data analysis, reporting and quality assurance
September 2025	Emerging findings and areas of recommendations presented to the IFAD management and CLP
October 2025	Draft report Shared with IFAD Management
March 2026	Presentation of the final evaluation report and Management Response to the Evaluation Committee.
May 2026	147 <sup>th</sup> Session of the Executive Board discussion of the Report
2026	Report presented to the 2026 replenishment consultation session

Source: IOE elaboration.

## Descriptive statistics – Operations and organization in IFAD11 and IFAD12

Chart appendix IV-1a

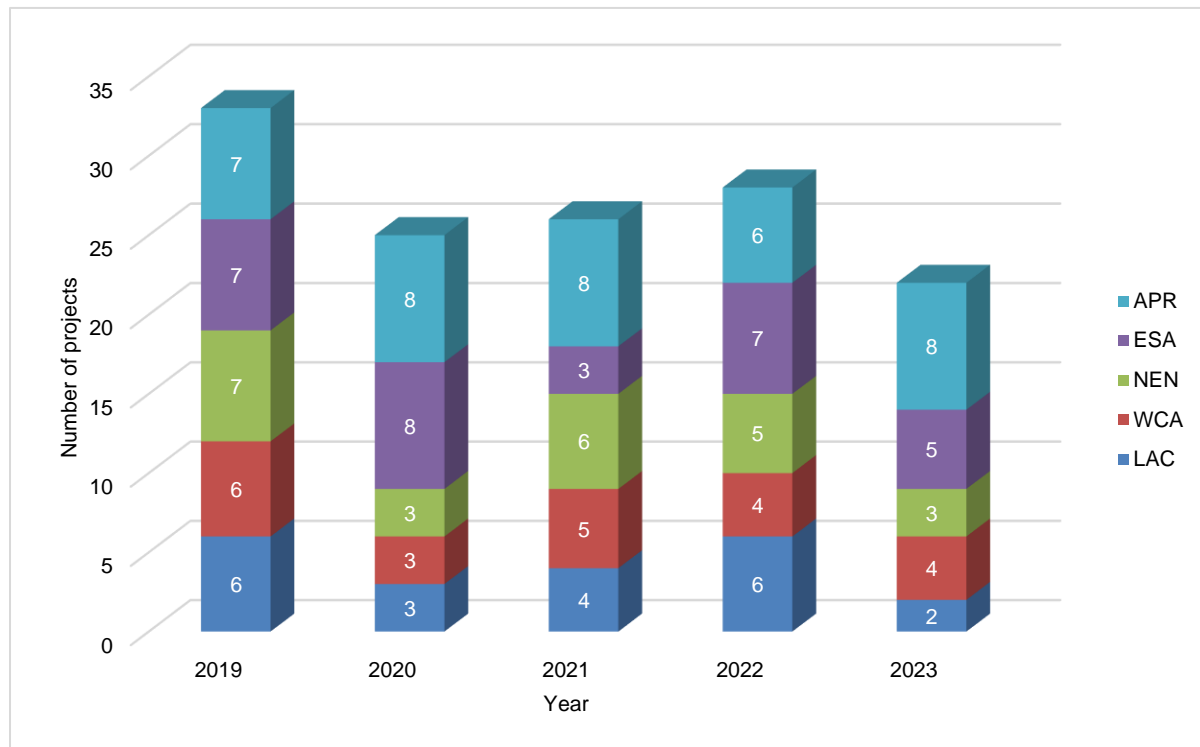
Approved Projects per year (by region)



Source: OBI-IFAD, 31<sup>st</sup> December 2023

Chart appendix IV-1b

Projects completed per year (by region)



Source: OBI-IFAD, 31<sup>st</sup> December 2023

Chart appendix IV-2

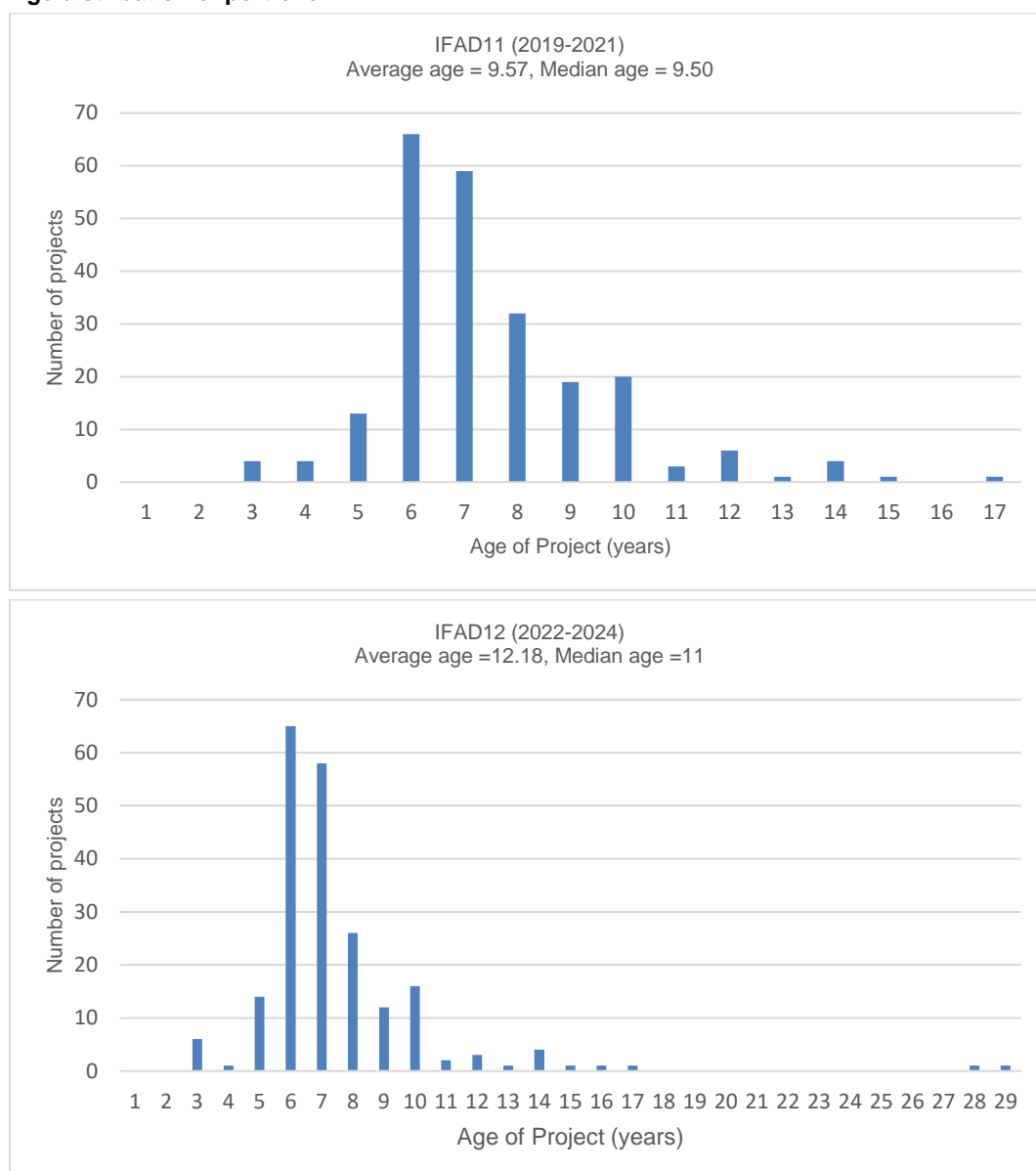
**Age distribution of portfolio**Source: OBI-IFAD, 31<sup>st</sup> December 2023

Table appendix IV-1

**Number of persons receiving IFAD services in completed projects**

Replenishment Cycle	APR	ESA	LAC	NEN	WCA	Total
IFAD 11	11 122 085	24 037 167	391 946	2 164 965	1 226 151	<b>38 942 314</b>
IFAD 12	5 710 365	3 646 409	273 399	1 219 731	801 304	<b>11 651 208</b>
<b>Total</b>	<b>16 832 450</b>	<b>27 683 576</b>	<b>665 345</b>	<b>3 384 696</b>	<b>2 027 455</b>	<b>50 593 522</b>

Source: PCRs obtained from ORMS, April 2024.



Chart appendix IV-3

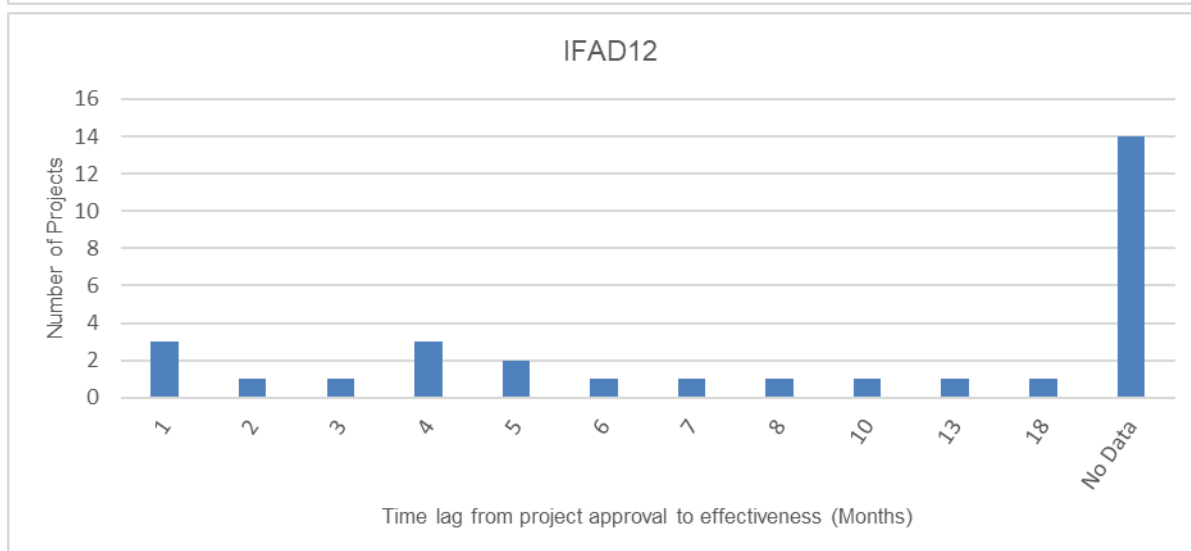
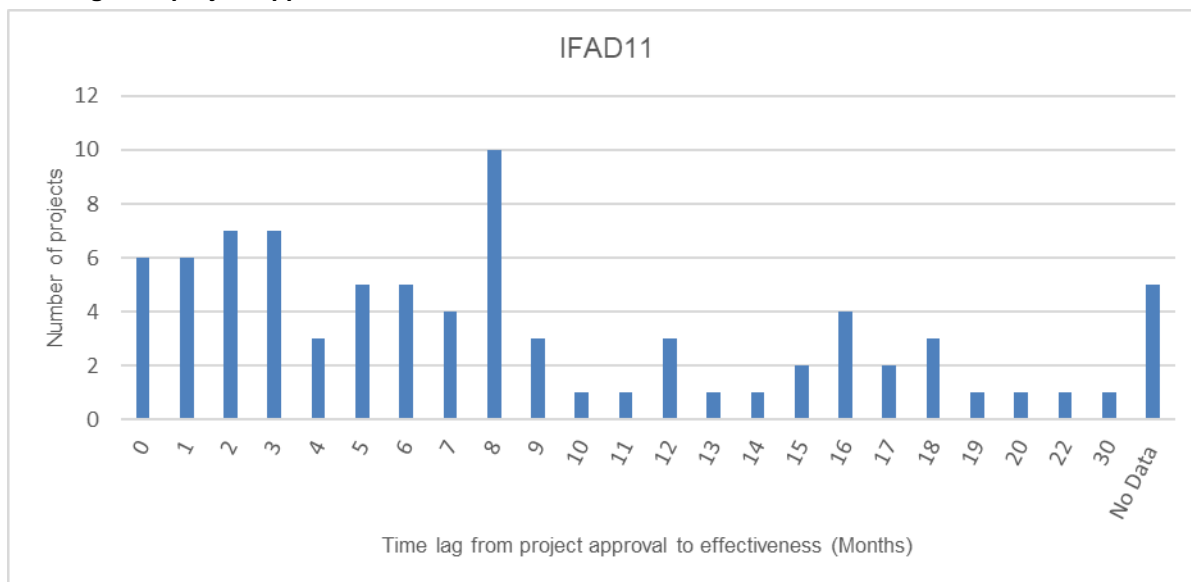
**Time lag from project approval to effectiveness**Source: OBI-IFAD, 31<sup>st</sup> December 2023

Table appendix IV-2

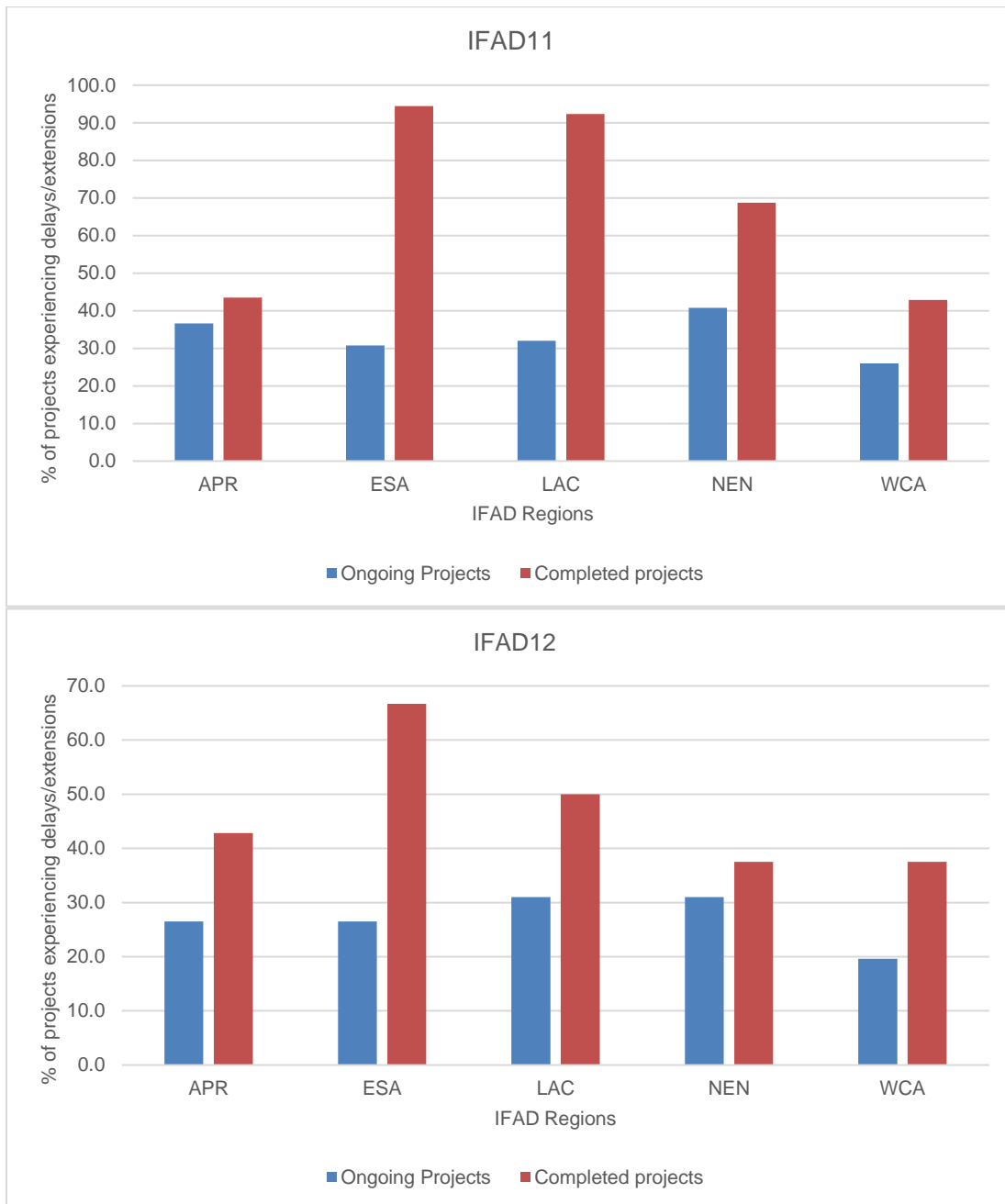
**Percentage of CDs per job grade 2016 to 2022**

Grade of CD <sup>9</sup>	2016	2017	2018	2019	2020	2021	2022
NOC							1
P-3			4	10	2	2	1
P-4	14	14	12	15	25	25	29
P-5	27	27	26	23	23	19	22
<b>Total</b>	<b>41</b>	<b>41</b>	<b>42</b>	<b>48</b>	<b>50</b>	<b>46</b>	<b>53</b>

Source: HRD

<sup>9</sup> The two incumbents who are graded at NOC and P-3 level have been appointed ad interim in these roles. They are paid an allowance for assuming responsibility for a role more senior than their grade.

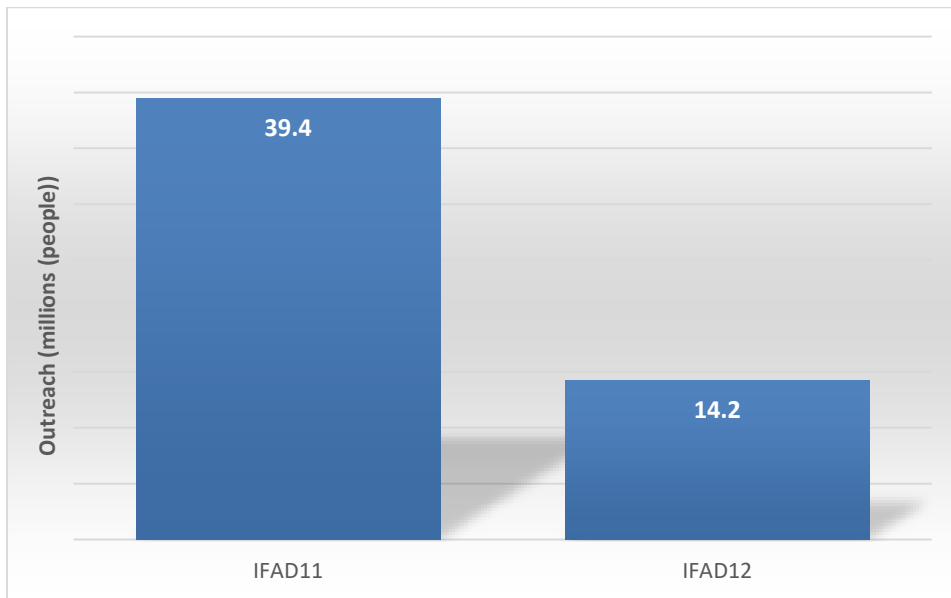
Chart appendix IV-4  
**Share of projects experiencing delays/extensions.**



Source: OBI-IFAD as of 31<sup>st</sup> December 2023

Chart appendix IV-5

**Number of people receiving IFAD services**



Source: IOE calculations based on data from PCRs (obtained from ORMS)

## Non-lending activities in client countries

Table appendix IV-3

### Knowledge Management

<i>IFAD's Replenishment Cycles</i>	<i>Number of Countries Analysed</i>	<i>Knowledge Generation</i>	<i>Knowledge Use</i>	<i>Enabling Environment</i>
IFAD-10	16	9	9	9
IFAD-11	13	13	12	13
IFAD-12	6	6	5	4

Source: IOE Country Strategy Programme Evaluations ((extracted using supervised generative AI))

Table appendix IV-4

### Policy Engagement

<i>IFAD's Replenishment Cycles</i>	<i>Number of Countries Analysed</i>	<i>Building the Capacity of Government Agencies</i>	<i>Policy Analysis and Support for Policy Formulation</i>	<i>Contributing to Policy Dialogue Fora at the National, Regional, and Global level</i>	<i>Operationalizing National Policy at the Local Level</i>	<i>Reviewing Policy Implementation</i>	<i>Facilitating Dialogue among Government Ministries/ Agencies</i>	<i>Creating Space for Policy Dialogue</i>
IFAD-10	16	5	16	11	9	5	4	10
IFAD-11	13	6	12	9	4	3	4	9
IFAD-12	6	3	6	4	4	2	0	3

Source: IOE Country Strategy Programme Evaluations ((extracted using supervised generative AI))

Table appendix IV-5

### Partnership Building

<i>IFAD's Replenishment Cycles</i>	<i>Number of Countries Analysed</i>	<i>Financial Institutions and other Co-Financing/ Bilateral donors</i>	<i>Rome Based Agencies and UN Country Teams</i>	<i>Civil Society Organizations</i>	<i>Farmer Organizations</i>	<i>Research Organizations</i>	<i>Private Sector</i>	<i>Policy Engagement Partnerships</i>	<i>Knowledge Partnership</i>
IFAD-10	16	16	15	15	13	16	15	16	15
IFAD-11	13	13	13	13	10	10	12	13	13
IFAD-12	6	5	6	4	1	3	3	6	5

Source: IOE Country Strategy Programme Evaluations (extracted using supervised generative AI)

## Comparison of replenishment priorities and commitments

Area	IFAD10	IFAD11	IFAD12
<b>RMF</b>	5 tiers, 58 indicators	3 tiers, 79 indicators	3 tiers, 66 indicators
<b>Agenda 2030</b>	Global poverty reduction, food security, agricultural investment (Drafted prior to 2030Agenda)	SDG 1: No poverty; SDG 2: Zero hunger. Supporting the achievement of SDG 5, SDG 8, SDG 10, SDG 13, SDGs 14 and 15, and SDG 17.	(As in IFAD11) SDGs 1 and 2; and impact on 5,8,13,15, and 17
<b>Targeting</b>	Rural women, Indigenous people	- 90% allocation of IFAD's core resources to LICs and LMICs; 45% to Sub-Saharan Africa	- 100% of core to LICs and LMIC; 50% to Sub-Saharan Africa. - A new targeting policy (e.g. on persons with disabilities).
<b>Outreach target</b>	Fund aims to reach 110-130 million receiving services from IFAD-supported projects	Fund aims to reach 120 million poor rural people	Fund aims to reach 127 million people receiving services.
<b>Organizational changes</b>	<ul style="list-style-type: none"> <li>Decentralization: Expanding to 50 country offices, with nearly half in fragile states.</li> <li>Human resource management:</li> <li>✓ Annual strategic workforce planning to determine the size, skills, and competencies needed for IFAD's workforce.</li> <li>✓ Consolidating HR reforms from IFAD9, including refining staff rules and addressing staff concerns.</li> <li>Upgrading ICT architecture and streamlining internal processes to reduce transaction costs.</li> <li>A user-friendly e-procurement interface and revised corporate procurement guidelines.</li> <li>Upgrade the RIMS and a multi-pronged strategy for Impact Assessment.</li> </ul>	<ul style="list-style-type: none"> <li>Implementing Development Effectiveness Framework <ul style="list-style-type: none"> <li>Human resource management to support decentralization.</li> </ul> </li> <li>IFAD's gender and diversity targets (e.g. number of women at grades P-5 and above).</li> <li>Upgrade ICT systems to support decentralization and better measure, monitor and manage for results.</li> <li>Roll out the Operational Results Management System (ORMS).</li> </ul>	<ul style="list-style-type: none"> <li>Continuing decentralization</li> <li>Focus on adaptive management</li> </ul>
<b>Operational commitments:</b> Focus on fragility, Mainstreaming, Guidance, M&E System	<ul style="list-style-type: none"> <li>Develop differentiated approaches for middle-income countries and countries in fragile situations.</li> <li>Integrate innovation, learning, and scaling up into all IFAD operations.</li> <li>- 100% of IFAD operations to mainstream Climate change by 2018; a nutrition lens will be used at each stage of the project cycle, from design through implementation; at least 15% of project designs are gender-transformative and at least 50% achieve full gender mainstreaming,</li> <li>Establish public-private-producer partnerships, country-level and global policy engagement, and SSTC.</li> </ul>	<ul style="list-style-type: none"> <li>25-30% of core resources to most fragile situations <ul style="list-style-type: none"> <li>Integration of the mainstreaming themes</li> </ul> </li> <li>Synergies between lending and non-lending activities</li> </ul>	<ul style="list-style-type: none"> <li>25% of core resources allocated to countries with fragile situations.</li> <li>40% of PoLG climate-focused</li> <li>Tailored solutions and adaptable programming (referred to as <i>transformational country programmes</i>) <ul style="list-style-type: none"> <li>Adaptive management</li> </ul> </li> <li>Increase mainstream targets for all themes.</li> <li>Increased focus on sustainability and scaling-up (latter through NLAs) <ul style="list-style-type: none"> <li>Expanding SSTC.</li> </ul> </li> <li>Deploy fewer and typically larger operations, with more cofinancing, tailored approaches to</li> </ul>

	<ul style="list-style-type: none"> <li>• Focus on Knowledge management.                     <ul style="list-style-type: none"> <li>• Build co-financing partnerships.</li> </ul> </li> <li>• Systematic support to project-level M&amp;E.</li> </ul>		<p>countries in transition and targeting extreme poverty and food insecurity.</p>
<b>Financial Architecture and Resource mobilization</b>	<ul style="list-style-type: none"> <li>• US\$3.0 billion in PoLG and US\$0.6 billion for administrative and other expenses.</li> <li>• Replenishment contributions target US\$1.44 billion.</li> <li>• Unrestricted complementary contributions to support climate change, SSTC, nutrition-sensitive agriculture, and the 4P initiative.                     <ul style="list-style-type: none"> <li>• Mobilize resources with sovereign borrowing.</li> <li>• Supplementary funds for thematic priorities.                             <ul style="list-style-type: none"> <li>• Mobilization of cofinancing.</li> </ul> </li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• PoLG target of US\$3.5 billion, representing an increase of about 10%.</li> <li>• Replenishment contributions target US\$1.2 billion.</li> <li>• Increased mobilization of private sector investment.                     <ul style="list-style-type: none"> <li>• Integrate borrowing from markets into IFADs' Financial Framework.                             <ul style="list-style-type: none"> <li>• Mobilize co-financing.</li> </ul> </li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• PoLG target US\$3.8 billion</li> <li>• PoW target approximately US\$11 billion.</li> <li>• Establish ASAP+ and PSFP and BRAM</li> <li>• For UMICs and interested other countries, BRAM mechanism.                     <ul style="list-style-type: none"> <li>• A new DSF-mechanism.</li> </ul> </li> <li>• Continued focus on cofinancing.</li> </ul>
<b>Commitments</b>	<p>Innovation, learning and scaling up; Climate adaptation; Improved nutritional impact; Public-private-producer partnerships (4Ps); Gender equality and women's empowerment; Country-level policy engagement; Global policy engagement: South-South and Triangular Cooperation: More differentiated country approaches; Further enhancing the operations delivery model and tools; Enhancing financial management and risk assessment capacity; Proactive HR management; upgrading communication and ICT systems; enhancing systems for procurement, facilities management and travel; Governance; administrative efficiency; Results Measurement System for IFAD10; Financing options for IFAD's future.</p>	<p>Borrowing from market to achieve the target PoLG; strengthen IFAD's role as an assembler of development finance to expand the PoW.; Optimize macro level allocation of resources; Increase focus on the poorest and most vulnerable people; Advance IFAD's decentralization; Enhance focus, flexibility and agility in use of resources, and consider associated risks; Mainstream the key cross-cutting themes of nutrition, gender, youth, and climate; Strengthen synergies between lending and non-lending engagement ; Make strategic partnerships for financing, knowledge, advocacy, and global influence a cornerstone of IFAD operations; Pilot diversified products tailored to different country circumstances; Strengthen capacity and systems to manage for results; enhance IFAD's service delivery platform; Midterm review of the IFAD Strategic Framework 2016-2025 and engagement with United Nations reform.</p>	<ul style="list-style-type: none"> <li>- Increased ambition on mainstreaming and other priority issues, and enhanced targeting of the most vulnerable rural people.</li> <li>- Strategic focus on fragility, conflict, building resilience, countries in transition.</li> <li>- Prioritizing IFAD's core resources for the poorest countries</li> <li>- Strengthen strategic partnerships with a wider range of partners, especially private sector.                     <ul style="list-style-type: none"> <li>- Increase IFAD's decentralization, while strengthening institutional safeguard mechanisms and risk management.</li> </ul> </li> <li>- Integrate borrowing to achieve PoLG target and introduce two new programmes – ASAP+ and PSFP – to achieve targeted PoW.</li> </ul>

Source: IOE determination from Replenishment Consultation Documents GC38/L.4/Rev.1(2015), GC41/L.3/Rev.1 (2018), and GC44/L.6 (2021)

10. **IFAD's tenth replenishment cycle** (2016-2018) recognized its role in facilitating investments in different rural contexts, supporting national and global policy processes, generating and sharing knowledge, and developing partnerships to contribute to sustainable and inclusive rural transformation. To do so, it would continue to improve its operational effectiveness, institutional effectiveness and efficiency, financial capacity and management, and results management system.
11. Specifically, IFAD10 focused on operationalizing innovation and scaling up successful practices, mainstreaming climate adaptation, improving nutritional outcomes, youth inclusion, and promoting gender equality and women's empowerment; to consolidate strategic approaches around public-private-producer partnerships, country and global policy engagement, and South-South and Triangular Cooperation, with particular attention to differentiated approaches for fragile, low-income, and middle-income countries; to strengthen its business model by enhancing partnership-building, knowledge management, and country presence; to consolidate its human resources reforms, upgrade ICT architecture, and streamline support services; and finally, agreed to expand the Fund's support to monitoring and evaluation systems at project and country level, and upgrade its Results and Impact Management System.
12. IFAD10 recognized that core replenishment contributions would not be sufficient if IFAD expanded its operations to meet the estimated future demands within its operational capacity to deliver. It focused on improving its financial management systems. IFAD10 supported a US\$3.0 billion programme of loans and grants (PoLG) alongside administrative and other budget expenditures and debt relief under the Heavily Indebted Poor Countries (HIPC) Debt Initiative. The replenishment targeted US\$1.44 billion in contributions from Member States, with additional provisions for strategic borrowing to ensure financial sustainability and support the expanded programme of work.
13. The RMF of IFAD10 had 58 indicators across five tiers: Level 1 - global poverty, food security, and agricultural investments (5 indicators); Level 2- Country-level development outcomes and impact delivered by IFAD-supported projects (13 indicators); Level 3 - Country-level development outputs delivered by IFAD-supported projects (12 indicators); Level 4 - Operational effectiveness of IFAD-supported country programmes and projects (18 indicators); Level 5 - IFAD's institutional effectiveness and efficiency (10 indicators).

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### Other documents

MOPAN. Multilateral Organisation Performance Assessment Network (MOPAN) Assessment Report of IFAD (2024).



## List of key persons interviewed

<b>Name</b>	<b>Function/organization</b>
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### **IFAD stakeholders**

#### **External Relations and Governance**

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