



**IFAD**

**INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT**

**Consultation on the Seventh Replenishment of IFAD's Resources – Second Session**

Rome, 21-22 April 2005

### **IFAD VI OBJECTIVES, ACTIONS AND OUTPUTS**

1. At its Twenty-Sixth Session, held in February 2003, the Governing Council endorsed the report submitted by the Consultation on the Sixth Replenishment of IFAD's Resources (the IFAD VI Consultation), entitled *Enabling the Rural Poor to Overcome their Poverty: Report of the Consultation on the Sixth Replenishment of IFAD's Resources (2004-2006)*. In so doing, the Council approved the objectives set out, the actions required, and the outputs requested of the Fund by the Consultation, as annexed to the report and reproduced in the annex to the present document.
2. The annex hereto indicates the five main objectives for the replenishment period 2004-2006 as set out by the IFAD VI Consultation and the nine principal actions it identified to meet these objectives. The present document briefly summarizes the work undertaken, ongoing or still to be completed towards these objectives, in the order provided in the annex.
3. As can be seen from the individual summaries provided, each of the nine principal actions required have been addressed and acted upon since the conclusion of the IFAD VI Consultation:
  - (a) A performance-based allocation system for IFAD has been formulated and approved by the Executive Board, and is being implemented as from the Fund's 2005 lending operations.
  - (b) Country strategic opportunities papers (COSOPs) are regularly formulated and submitted to the Executive Board for review. A proposed revision of the guidelines for their formulation is foreseen in order to accommodate key issues that were not part of the policy environment at the time the original guidelines were approved by the Board.
  - (c) A three-year Field Presence Pilot Programme has been formulated and approved by the Executive Board, with 15 initiatives expected to be in place by June 2005.
  - (d) IFAD's Private-Sector Development and Partnership Strategy is being resubmitted to the Executive Board at its April 2005 session.
  - (e) A 2003-2005 plan of action for mainstreaming a gender perspective in IFAD's operations has been endorsed by the Executive Board and is being implemented with regular progress reports submitted to the Board at its April sessions.

- (f) The framework for a results and impact management system was endorsed by the Executive Board in December 2003 and reports on implementation of the framework are being presented to the Board, the latest being within the 2005 Portfolio Performance Report.
- (g) A new IFAD Evaluation Policy was approved by the Executive Board in April 2003, thereby establishing an independent evaluation function.
- (h) The Independent External Evaluation of IFAD has been completed within the time frame specified, i.e. before the Seventh Replenishment consultations.
- (i) The Executive Board endorsed an asset liability management framework at the same time it considered an external review of the security of IFAD's investments and the reporting practice on the investment portfolio.
- (j) In addition, a revised policy on grant financing was approved by the Executive Board in December 2003, raising the Fund's grant programme to 10% of its annual programme of work.

### **Objective: Operationalizing the Strategic Framework and the Regional Strategies**

#### **Action No. 1: Performance-Based Allocation System**

4. A proposal for the establishment of a performance-based allocation system (PBAS) was first presented to the Executive Board in September 2003, at which time the operational policy framework for IFAD's PBAS was approved. In December 2003, the Board approved the rural development-sector framework performance assessment criteria for the system.

5. Throughout 2004, the Executive Board received reports on implementation of the PBAS and, during its last two sessions, it reviewed the country scores and all components of these country performance scores, as well as the resulting annual allocations. These scores and the annual country allocations resulted from an elaborate range of consultation processes – in a variety of forms – conducted between June and December 2004.

6. At its December 2004 session, the Executive Board requested IFAD management to notify the responsible authorities of each eligible borrowing Member State of the process undertaken in devising country performance ratings. To this effect, an explanatory information note was sent, on 23 December 2004, to all Governors of IFAD's borrowing Member States providing, in an attachment, the outcome for each regional division of the first country performance assessment and resource-allocation cycle (the 2004 country scores and the 2005 allocations); the allocations per country and per regional division were made within the 1999 approved regional lending shares. In another attachment, the note provided details of the 2004 rural sector performance assessments – the basis for the rural sector performance rating within the overall individual country scores, which would be reviewed annually.

7. The 2004 country scores and the 2005 allocations were publicly disclosed on 14 January 2005.

8. The Governing Council received progress reports on the implementation of the PBAS at both its 2004 and 2005 sessions. The Executive Board received a short information paper on this issue at its April 2005 session.

9. The system remains subject to continuing evolution, as its design will be fully developed and finalized in the light of experience with the processes undertaken. The proposed programme of work of IFAD for 2006, which will be presented to the Executive Board in September 2005, will reflect the experience of applying the PBAS within the system of regional allocations and will extend the PBAS as a uniform system of comparison and allocation across the lending programme as a whole. The report to the September 2005 session of the Board will also reflect IFAD's review and recommendations regarding the methodological aspects of the PBAS, based on the experience of implementing the system for one year and on lessons from other institutions in implementing their PBAS.

10. In reviewing the programme of work for 2006, the Executive Board will consider whether the system and its resulting allocations effectively satisfy development goals with regard to regional priorities and whether the operation of the PBAS within the framework of regional allocations should be maintained.

### **Action No. 2: Country Strategic Opportunities Papers (COSOPs)**

11. In December 2002, after a one-year pilot period, the Executive Board re-examined the procedure used in reviewing COSOPs. It approved recommendations on the scope, contents and use of COSOPs, the process through which they were to be developed, how the Board should review them, and their disclosure.

12. During the pilot phase, the Executive Board reviewed seven COSOPs. Since the approval of the guidelines set out in December 2002, a further 26 COSOPs have been presented to the Board. Furthermore, in December 2004 the Executive Board reviewed the first subregional strategic opportunities paper (SRESOP) – for the Pacific Island countries.

13. Throughout 2003 and 2004, Executive Board Directors regularly provided feedback to management on how best to improve the formulation of COSOPs. In April 2004, they expressed their appreciation of the initiative to implement interim measures to accommodate these improvements, essentially incorporating in the COSOP framework key issues relating to the evolving policy environment, such as the performance-based allocation system, the results and impact management system, and the Field Presence Pilot Programme.

14. In the light of the assessment of COSOPs developed so far, the recommendation of the Independent External Evaluation, and the increasing need to align and harmonize IFAD's processes with the processes of programme recipients and other donors, IFAD management will undertake a review of the COSOP guidelines in the context of the new operating model and adopt the revised guidelines following an appropriate procedure. The ultimate goal of this exercise is to make COSOPs more strategic – a true framework for country programmes.

### **Action No. 3: Field Presence and In-Country Capacity**

15. As recommended by the IFAD VI Consultation, an ad hoc working group of the Executive Board on field presence was established: it comprised nine Members of the Board, with representatives from each List and chaired by the representative of the United Kingdom of Great Britain and Northern Ireland. This working group assisted with the rapid country analysis in 15 countries of experiences and ways to enhance IFAD's field presence by strengthening in-country capacity.

16. In September 2003, the Executive Board authorized IFAD to draw up guidelines and criteria for the selection of countries and instruments to enhance its in-country presence and to submit an implementation programme, with time-bound proposals for each of the 15 proposals identified.

17. These guidelines and criteria were presented in December 2003 to the Board, which approved the proposed three-year Field Presence Pilot Programme and a budget of USD 3 million for the programme.

18. The programme aims to help IFAD realize its vision and its strategic framework objectives by strengthening and integrating four interrelated dimensions: project implementation, policy dialogue, partnership-building and knowledge management. In so doing, the programme deepens IFAD's engagement in terms of providing implementation support at the country level, while proposing additional dimensions for policy changes, partnership-building with national and other donor partners, and documenting and synthesizing knowledge gained during programme implementation. The programme's flexible design allows for a variety of arrangements.

19. Design work on all 15 initiatives was completed by December 2004. Of these, six initiatives have become operational to date: three in the Latin America and the Caribbean region, two in the Eastern and Southern Africa region; and one in the Asia and the Pacific region. All initiatives are expected to be in place by June 2005.

20. IFAD's independent Office of Evaluation (OE) will evaluate, during the third year of the programme's implementation, all pilots against the evaluation criteria contained within the individual proposals.

21. At the end of three years and taking account of the OE evaluation, the Executive Board will decide whether to continue, expand, end or otherwise modify the Field Presence Pilot Programme.

#### **Action No. 4: Working in Partnership**

22. The IFAD VI Consultation suggested that a strategy for achieving greater involvement of private-sector participants in IFAD programmes – through cofinancing and other forms of partnership consistent with IFAD's mission – be submitted to the Executive Board for its consideration.

23. In September 2004, the Executive Board reviewed a proposed IFAD private-sector development and partnership strategy. The main objective of the document was to present IFAD's strategy on how to promote the development of and partnership with the private sector – locally, nationally, regionally and globally – in order to benefit the rural poor. While welcoming the broad thrust it presented, the Board requested a simplified and more operational document with a results framework whereby the planned private-sector activities could be monitored and evaluated.

24. The revised strategy was presented, as requested, to the April 2005 session of the Executive Board for further consideration. The revisions have resulted in a more operational document, with specific objectives and expected outputs, performance indicators, and suggested mechanisms for monitoring and evaluating the strategy. The revised document also lays out what will change, or would need to be changed, in IFAD in order to implement the strategy.

#### **Action No. 5: Gender Mainstreaming**

25. As stipulated in the IFAD VI report, a 2003-2005 plan of action for mainstreaming a gender perspective in IFAD's operations was incorporated in the 2003 Progress Report on the Project Portfolio, presented to and endorsed by the April 2003 session of the Executive Board.

26. The plan of action provides a common framework for the implementation of region-specific strategies, and serves as an instrument to ensure that gender issues are an integral part of all aspects of IFAD's work. The plan of action lists 25 actions with precise time-bound indicators in three action-

areas: (i) impact achievement in the project cycle; (ii) IFAD as a catalyst: policy and partnerships; learning and innovation; and (iii) accountability and monitoring.

27. Since its endorsement, the Executive Board has received regular reports on implementation of the action plan at its April sessions by way of the 2004 Progress Report on the Project Portfolio and, in 2005, in the newly renamed Portfolio Performance Report. The 2004 progress report contained the summary results of a baseline survey undertaken in 2003 to identify the pre-plan situation with regard to the action areas covered in the gender plan of action.

#### **Objective: Measuring Results and Impact**

28. In December 2003, the Executive Board reviewed the Framework for a Results Management System for IFAD-Supported Country Programmes and endorsed the approach and system for measuring and reporting on the results and impact of IFAD-supported country programmes. Board Directors noted that the framework would undergo further development, testing and refinement, and offered various suggestions in this respect. It was agreed that, in implementing the approach, the Fund would develop second-level results indicators for the five activity clusters that did not yet have them, and that second-level income and productivity indicators would be developed generally for all clusters.

29. It was also agreed that projects initiated by cooperating institutions and in which IFAD participated only as a minor financier would not be incorporated in the results measurement system, provided that the proportion of such projects did not exceed 5% of the portfolio.

30. Subsequently, an interdepartmental results and impact management system (RIMS) implementation coordination team (ICT) was established in early 2004. The team has defined procedures associated with the RIMS and assists staff and project management teams in implementing the framework at the project level. To that end, during 2004 the ICT drafted operational guidelines for headquarters staff. A pilot benchmark survey was also completed to facilitate impact assessment. Four such surveys are to follow soon. Discussions also have taken place between IFAD and cooperating institutions to introduce RIMS requirements and determine how best these institutions can provide support.

31. A progress report on implementation of the framework was presented to the Board in September 2004. Towards the end of 2004 some 70 projects reported progress using the RIMS framework. Overall, the response is highly encouraging, despite the RIMS being a “retro-fit”. The information received has been analysed on a preliminary basis and was presented in the 2005 Portfolio Performance Report along with a progress report on the overall status of implementation of the RIMS.

#### **Objective: Independent Evaluation Function**

32. As requested by the IFAD VI Consultation, a new IFAD Evaluation Policy was presented to and approved by the Executive Board at its April 2003 session. In so doing, the Board, inter alia, established the independence of the Office of Evaluation (OE), which would henceforth report directly to the Executive Board. At that same session, the Board also endorsed the nomination of the Director of the Office of Evaluation, who was appointed by the President for a five-year term of office, effective 1 May 2003.

33. In line with the IFAD Evaluation Policy, OE’s work programmes and administrative budgets for 2004 and 2005 were submitted separately from that of IFAD to both the Executive Board and the Governing Council.

34. Furthermore, as stipulated in the new Evaluation Policy, OE has presented the Executive Board with an annual report on the results and impact of IFAD operations at the September 2003 and 2004 sessions.

35. Also in line with the Evaluation Policy, the Executive Board reviewed the first Report of the President on the Status of Implementation of Evaluation Recommendations in September 2004, summarizing the cross-cutting themes that had emerged from 2002 evaluations, as well as highlighting the implementation of the various evaluation recommendations. As stipulated in the evaluation policy, OE's comments on the report were also provided.

36. Finally, when the evaluation policy was approved, the Board recognized the need to revise the rules of procedure and terms of reference of the Evaluation Committee and entrusted the Committee with that task. The revised texts were presented to and approved by the Board in December 2004. Under the new terms of reference, effective as from 1 January 2005, the scope of the Committee's work was expanded to include: the review of the progress report on the project portfolio and any future revision to the results and impact management system; and the review of operation policy proposals, arising from evaluation lessons and recommendations, before they are considered by the Executive Board. Such reviews would focus on the internalization of evaluation-based lessons and recommendations. In line with these provisions, the Evaluation Committee reviewed the Portfolio Performance Report prepared by IFAD's Programme Management Department before it was submitted for consideration by the Board in April 2005.

#### **Objective: External Evaluation of IFAD**

37. In response to the Consultation's request, the Executive Board decided, at its April 2003 session, that the Independent External Evaluation of IFAD (IEE) would be conducted under the overall supervision of the Director of the Office of Evaluation, on behalf of, and accountable to, the Executive Board. In this connection, the Director of OE provided the Board with five status reports on the progress of the IEE starting in September 2003. The Board further agreed to the establishment of a steering committee, composed of representatives of IFAD Member States, which would serve in an advisory capacity to the Director of OE and the consultant team selected for the evaluation.

38. In December 2003, the Director of OE reported on the recruitment of the IEE service provider – Information, Training and Development Ltd (ITAD) – and the work it had started on the inception phase of the evaluation, a first draft report of which was submitted in January 2004 with a final inception report submitted in March 2004.

39. In April 2004, the Executive Board reviewed progress made with respect to the approval of the inception report, the random selection of sample countries and projects for evaluation as specified in the IEE terms of reference, and the draft desk study that had been submitted by the IEE service provider and was then under review. A final version of the desk study was submitted in July 2004.

40. Subsequent ITAD reports consisted of reports on country visits, human resource management, and governance and institutional issues. The first draft of the overall report was submitted in November 2004, with second and final versions of the draft report submitted in January 2005.

41. IFAD management made comments to each of ITAD's major submissions. It also formally formulated its response to the final version of the draft final IEE report, which was reviewed by the Executive Board at its April 2005 session and which was to be shared with the Members of the IFAD VII Consultation. A presentation on the IEE report and the IFAD management response was made at an informal meeting of the Board in April to which Members of the Consultation had also been invited.

**Objective: Managing IFAD's Financial Resources**

42. The IFAD VI Consultation requested management to carry out a review in 2003 of the investment policy as it pertained, in particular, to the security of investments, asset liability management and reporting to the Executive Board, with a view to bringing it in line with standards and principles used by other development lending institutions.

43. The review of the security of IFAD's investments was undertaken by the external consulting firm Madison Consulting Group and presented to the Executive Board at its December 2003 session, together with the group's recommendations.

44. At the same session, the Board endorsed an asset liability management (ALM) framework for the Fund – developed after a review and analysis of IFAD's current systems – as a means to effectively manage exposure to financial risks. A progress report on the implementation status of the framework was presented at an informal seminar of the Executive Board in June 2004. A more detailed description of the ALM framework and of its implementation is being presented to the Consultation in document REPL.VII/2/R.3.

45. At its December 2003 session, the Board also noted that the current reporting practice on the investment portfolio adequately informed the Executive Board of IFAD's financial situation with regard to investments.

46. With respect to IFAD's participation in the Heavily Indebted Poor Countries (HIPC) Debt Initiative, in the progress reports submitted to both the Governing Council and the Executive Board IFAD has indicated how it intends to mobilize additional resources in order to mitigate the impact of debt relief on the Fund's resources available for commitment to new loans and grants. As advocated by several Member States, this includes IFAD being provided with access to the World Bank-administered HIPC Trust Fund. IFAD is preparing a technical paper outlining IFAD's requirements for consideration at the next pledging session of the trust fund.

**Grant Programme**

47. During its deliberations, the IFAD VI Consultation had also discussed the level of the Fund's grant programme. To this effect, paragraph 40 of the report (document GC 26/L.4) specifies that "...the Consultation agreed that the grant programme would be raised to 10% of the annual programme of work, beginning with the Sixth Replenishment in 2004." Subsequent to the conclusion of the Consultation's deliberations, the Executive Board also considered and adopted the IFAD Policy on Grant Financing in December 2003, which increased the level of the grant programme to 10% of the overall programme of work.

48. Effective as of 1 January 2004, the new policy provides for new allocation modalities and implementation procedures with regard to global/regional grants and country-specific grants. It also authorizes the President of IFAD to approve, on behalf of the Board, grants not exceeding the equivalent of USD 200 000, with a report on such approvals being provided to the Board on an annual basis.

49. In adopting the new policy, the Board also stipulated that it would review the revised grant policy in September 2005, based on a factual report on implementation of the policy over the initial period. This would involve consideration by the Board of the numbers of grants approved, objectives and purposes, selection criteria and process (as applied to the country-specific grant window), and related decisions regarding any amendments to the policy, as appropriate.





**IFAD VI OBJECTIVES, ACTIONS AND OUTPUTS**

<b>Objectives</b>	<b>Actions</b>	<b>Outputs/Results</b>	<b>Target Date</b>
<b>Operationalizing the Strategic Framework and the Regional Strategies</b>	<p><b>Performance-Based Allocation System</b></p> <ol style="list-style-type: none"> <li>The PBAS in IFAD will be developed through a consultative process with Members and presented to the Executive Board for approval.</li> <li>Country performance assessments under the PBAS will be initiated in 2004.</li> <li>Allocation decisions will be governed by the PBAS within regional allocations in 2005.</li> <li>The proposed programme of work for 2006 will reflect the experience of applying the PBAs within the system of regional allocations and will extend the PBAs as a uniform system of comparison and allocation across the lending programme as a whole, taking into account the need both to reflect priorities with regard to the regional distribution of development assistance and to maintain at least the two-thirds share of highly concessional borrowers in the IFAD lending programme. In considering the programme of work for 2006, the Executive Board will determine whether the system and its resultant allocations effectively satisfy development goals with regard to regional priorities or whether the operations of the PBAs within the framework of regional allocations should be maintained.</li> </ol>	<ol style="list-style-type: none"> <li>(a) Revised document REPL.VI/4/R.5</li> <li>(b) Informal seminars and technical discussions with a special informal panel</li> <li>(c) Executive Board approval</li> <li>PBAS trial implementation</li> <li>Ongoing process</li> <li>Executive Board Approval</li> </ol>	<ol style="list-style-type: none"> <li>(a) December 2002</li> <li>(b) 25<sup>th</sup> Anniv. Session of the Governing Council 2003 and April Session of the Executive Board 2003</li> <li>(c) September 2003</li> <li>2004 for 2005 programme of work</li> <li>2005</li> <li>September 2005 for 2006 work programme</li> </ol>
	<p><b>COSOPs</b></p> <ol style="list-style-type: none"> <li>The conclusions of the Executive Board review of the pilot experience of COSOPs (end-2002) will be internalized.</li> <li>IFAD will use the COSOP process to advocate a policy and institutional transformation agenda for effective rural poverty reduction, in partnership with other organizations and ensuring country ownership of the agenda where applicable, in line with the PRSP.</li> <li>IFAD will participate in PRSP processes, giving priority to those countries in which the potential for effective rural poverty reduction is high and the potential for partnerships with other organizations in the context of the PRSP is most promising.</li> </ol>	<ol style="list-style-type: none"> <li>Executive Board review</li> <li>Country strategies</li> <li>Country strategies</li> </ol>	<ol style="list-style-type: none"> <li>December 2002</li> <li>Ongoing process</li> <li>Ongoing process</li> </ol>
	<p><b>Field Presence and In-Country Capacity</b></p> <ol style="list-style-type: none"> <li>The Executive Board will establish an ad hoc working group to accompany the process of analysis of experiences and modalities of enhancing IFAD's field presence by strengthening in-country capacity;</li> <li>A rapid analysis of 15 countries with pertinent activities in the different regions will be conducted;</li> <li>Recommendations based on this analysis will be prepared for Executive Board consideration in September 2003.</li> </ol>	<ol style="list-style-type: none"> <li>Working group established</li> <li>Analysis conducted</li> <li>Report and recommendation for the Executive Board.</li> </ol>	<ol style="list-style-type: none"> <li>April 2003</li> <li>April-August 2003</li> <li>September 2003</li> </ol>

Objectives	Actions	Outputs/Results	Target Date
	<p><b>Working in Partnership</b></p> <ol style="list-style-type: none"> <li>1. A strategy for achieving greater involvement of private-sector participants in IFAD programmes, through cofinancing and other forms of partnership consistent with IFAD's mission, will be provided to the Eightieth Session of the Executive Board in December 2003.</li> <li>2. Opportunities for partnerships with private-sector enterprises in the financing of projects should also be pursued more systematically as part of IFAD's cofinancing and partnership strategy objectives.</li> <li>3. IFAD will continue to engage actively in multi-stakeholder coordination processes, develop programme-based partnerships and pursue cofinancing to leverage its programme of work.</li> </ol>	<ol style="list-style-type: none"> <li>1. Executive Board paper</li> <li>2. COSOPs</li> <li>3. Regional and country strategies</li> </ol>	<ol style="list-style-type: none"> <li>1. December 2003</li> <li>2. Ongoing process</li> <li>3. Ongoing process</li> </ol>
	<p><b>Gender Mainstreaming</b></p> <ol style="list-style-type: none"> <li>1. An action plan for gender mainstreaming for 2003-2005 will identify actions to operationalize strategic-framework principles as they relate to gender mainstreaming and the empowerment of rural women. Annual progress reports will be provided to the Executive Board, as part of the Progress Report on the Project Portfolio.</li> </ol>	<ol style="list-style-type: none"> <li>1. Annual portfolio report</li> </ol>	<ol style="list-style-type: none"> <li>1. April 2004 and annually thereafter</li> </ol>
<b>Measuring Results and Impact</b>	<p><b>Results and Impact</b></p> <ol style="list-style-type: none"> <li>1. The internal processes and systems for monitoring results will be strengthened.</li> <li>2. The annual progress report on the project portfolio will provide an overview of the results achieved by all ongoing projects, including the attainment of relevant quantitative indicators by major categories of projects.</li> <li>3. A consolidated overview of impact and lessons learned from a group of completed projects evaluated during the course of a given year will be presented in annual reports on development effectiveness.</li> </ol>	<ol style="list-style-type: none"> <li>1. Framework for results management system</li> <li>2. Expanded annual progress report on the project portfolio</li> <li>3. Annual report on IFAD's results and development effectiveness</li> </ol>	<ol style="list-style-type: none"> <li>1. December 2003</li> <li>2. April 2005 and annually thereafter</li> <li>3. December 2003 and annually thereafter</li> </ol>
<b>Independent Evaluation Function</b>	<p><b>Evaluation Function</b></p> <ol style="list-style-type: none"> <li>1. Management will prepare a detailed proposal on IFAD's future evaluation policy.</li> </ol>	<ol style="list-style-type: none"> <li>1. Executive Board paper</li> </ol>	<ol style="list-style-type: none"> <li>1. April 2003</li> </ol>

<b>Objectives</b>	<b>Actions</b>	<b>Outputs/Results</b>	<b>Target Date</b>
<b>External Evaluation of IFAD</b>	<p><b>External Evaluation of IFAD</b></p> <p>1. An external and independent evaluation of IFAD will be planned and undertaken in 2003 and completed in 2004 before the Seventh Replenishment of IFAD. The Executive Board will be authorized to approve any further funding required for the evaluation after receipt of voluntary contributions. The Executive Board will decide modalities for structuring and managing the evaluation process.</p>	<p>1. Evaluation report</p>	<p>1. 2004</p>
<b>Managing IFAD's Financial Resources</b>	<p><b>Financial Resources</b></p> <p>1. Management will carry out a review in 2003 of the investment policy as it pertains, in particular, to security of investments, asset liability management and reporting to the Executive Board, with a view to bringing it in line with standards and principles used by other development lending institutions.</p> <p>2. The October 2002 technical meeting for the World Bank HIPC Trust Fund requested that IFAD submit in 2003 detailed information on the Initiative's financing consequences for the institution, so that donors can re-examine the case for IFAD's access to the Fund. IFAD will continue its efforts to mobilize additional financing for its Debt Initiative requirements.</p>	<p>1. Executive Board paper</p> <p>2. Report to and consultation with HIPC Debt Initiative donors</p>	<p>1. December 2003</p> <p>2. 2003</p>