

**The Annual Progress Report of the EIF Trust Fund Manager was presented to the EIF interim Board at its Board meeting of 11 November 2009.**

**The following is an extract of the conclusions and recommendations of the Report:**

"The EIF process is on the right track. The great challenge for the nearest future is to accelerate results to meet increasing expectations from all the stakeholders concerned at global and country levels.

The TFM is ready to achieve reasonable targets and results in a short time since funding is available and all the technical capacities are in place.

Beside the project approval, catalytic vehicles to accelerate results are:

- 'Training and capacity building' addressing all the EIF human resources in the LDC, namely: Focal Points, NIU coordinators and NIU technical staff. The training needs may be captured through a needs assessment exercise embracing both trade-related training matters and financial and fiduciary requirements;
- 'Technical Assistance' aiming at supporting most LDCs in the formulation of accurate Tier 1 and Tier 2 project proposals in line with the new policy guidelines on project formulation and also TFM fiduciary requirements; and
- An interactive and comprehensive EIF website including TFM information available to EIF stakeholders.

In sum, the formation of human capital and the establishment of a knowledge-based information system are two critical requisites for the success of the EIF process in the nearest future."