



Enhanced Integrated Framework

Trade and investment
for LDC development

2025

EIF Annual Report

Delivering in Transition: The EIF Interim Facility
and pre-engagement for EIF Phase Three



The Enhanced Integrated Framework (EIF) brings together partners and resources to support the least developed countries (LDCs) in using trade for poverty reduction, inclusive growth and sustainable development.

EIF Partner Agencies

International Monetary Fund (IMF)	United Nations Development Programme (UNDP)	United Nations Industrial Development Organization (UNIDO)
International Trade Centre (ITC)	World Bank Group (WB)	World Tourism Organization (UN Tourism)
UN Trade and Development (UNCTAD)	World Trade Organization (WTO)	

EIF Trust Fund Manager

United Nations Office for Project Services (UNOPS)

EIF InFa Funding Partners



EIF Funding Partners





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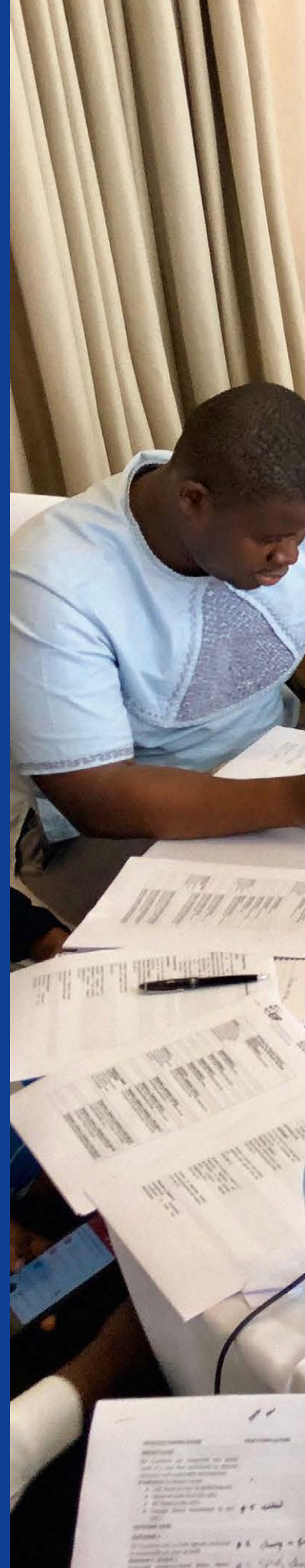
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Foreword from the Director-General, World Trade Organization

Trade has the power to transform people's lives, creating jobs, lifting incomes and expanding opportunities, especially for those who need them most. Using trade to raise living standards and advance sustainable development are at the heart of the World Trade Organization's purpose as set out in the preamble to our founding Marrakesh Agreement.



Yet not all countries are equally equipped to seize the opportunities presented by access to international markets. Least developed countries (LDCs) account for only around one percent of global merchandise trade. Among the factors holding LDCs back are high trade costs arising from gaps in infrastructure, access to finance, and institutional weaknesses, as well as market access barriers and weak productive capacity. Many LDCs remain heavily dependent on a narrow range of exports, with limited participation in higher value-added activities. The result has been slower economic growth, weaker human development, and greater vulnerability to commodity price volatility. It is no coincidence that the Doha Programme of Action (DPoA) adopted by members of the United Nations in 2022 calls for a meaningful increase in LDCs' share of global trade and stronger support for their economic transformation.

Better supporting least-developed countries' growth and integration into global trade is essential to the credibility and effectiveness of the multilateral trading system and the WTO.

For nearly two decades, the Enhanced Integrated Framework (EIF) has supported LDCs in building the institutions, policies, skills and productive capacities needed to engage more effectively in trade. It has helped governments identify priorities, coordinate across ministries, and mobilize resources. And it has demonstrated that relatively small, well-targeted interventions can unlock much larger investments and impact on the ground. Over the past decade, EIF trade diagnostics and support has helped generate export transactions worth an estimated USD 1.1 billion in exports, equipped over 30,000 micro, small, and medium- to increase their international competitiveness, and enabled LDCs to leverage more than USD 2.3 billion in additional funding from governments, development partners and the private sector.



The impact of this support can be seen in people's lives. In Burundi, for example, training on quality standards and a modest grant to acquire processing equipment helped a group of young beekeepers, to go beyond traditional honey harvesting and start exporting higher-value honey-based cosmetics such as soaps, balms and creams to regional markets, nearly doubling their revenues from one year to the next. This illustrates how matching local initiative with the right support can make trade a pathway to inclusion, innovation and shared prosperity, even in conflict-affected or fragile environments.

This Annual Report comes at a pivotal moment for the EIF, as it prepares to enter a new, third phase, with a stronger focus on investment mobilization in LDCs. This is not just about responding to aid cutbacks; it springs from the recognition that the structural challenges faced by LDCs can only be overcome by bringing together policy reform and institutional strengthening to catalyse investment at scale.

EIF Phase Three is shaped by the rapidly changing context LDCs are grappling with, as longstanding structural vulnerabilities are exacerbated by a disrupted global trading system, global economic uncertainty, power politics, debt pressures, and climate change. But it also seeks to help LDCs seize the opportunities that exist within these challenges by making the most of their young workforces, natural resources, arable land, and green energy potential – all things that the rest of the world wants and needs. The LDC narrative is shifting, from one of need to one of enlightened self-interest: when other markets support LDCs, they are building their future markets.

The EIF's greatest strength is the partnerships behind it: governments, funding partners, international partner

organizations and, increasingly, the private sector, coming together to ensure that LDCs are not left behind.

This report showcases how the EIF has leveraged these relationships to deliver results. In Sierra Leone, for example, EIF support has improved institutional coordination, elevating the role of trade in national development strategies and aligning policies with regional and continental priorities, including through strengthened frameworks such as the National Export Strategy and MSME Policy, and coordination bodies like the AfCFTA National Implementation Committee and National Trade Facilitation Committee.

Similar progress is evident across other LDCs, including Rwanda and Mozambique, where national coordination platforms are aligning reforms, partner support and private sector initiatives, including large-scale investment projects and trade promotion efforts. In countries such as Burkina Faso, The Gambia, the Comoros and Lao PDR, EIF-supported mechanisms are bringing together government, development partners and businesses through structured dialogue, resource mobilization and joint implementation platforms, helping embed trade more firmly in national systems and strategies.

As WTO members continue their efforts to reform and reinforce the organization, the EIF will work to ensure that existing and future rules translate into concrete results in LDCs – creating jobs for young people entering the workforce, supporting women entrepreneurs to grow their businesses, and helping farmers, traders, and small firms connect to markets and improve their livelihoods.

Dr Ngozi Okonjo-Iweala,
Director-General of the WTO

Message from the EIF Executive Board Chair

The year 2025 marked a defining moment for the EIF. As EIF Phase Two ended and the EIF InFa approached completion, the former EIF Board and the EIF Executive Board (EB) focused on ensuring a smooth and effective transition to EIF Phase Three.



Over the course of the year, the EB took a series of important decisions that will shape the next phase of the programme. Central among these was the approval of the report and its accompanying action plan prepared by the EIF Taskforce for a future trade-related technical assistance (TRTA) programme for the LDCs, which set out a clear and forward-looking pathway to strengthen the EIF's strategic focus and impact.

Another major milestone delivered by the EB was the operationalization of the updated governance arrangements aimed at ensuring greater strategic oversight, enhanced efficiency and reinforced accountability and supporting more agile decision-making. I take this opportunity to express my sincere appreciation to all members of the former EIF Board, and in particular to my predecessor, H.E. Mr Kokou Yackoley Johnson, Ambassador of the Togolese Republic in Geneva, whose leadership was instrumental throughout the discussions that led to the approval of EIF Phase Three.

Building on this foundation, the new EB endorsed a suite of core programmatic documents, which define the strategic objectives of the new phase and provide a coherent framework to guide implementation, strengthen country engagement and ensure a stronger focus on results.

To support a quick start for EIF Phase Three implementation at country level, the EB also approved the extension of the EIF InFa until March 2026 to allow the countries to use the EIF InFa framework to prepare their Country Programme Documents (CPDs), thus ensuring that EIF Phase Three begins on a solid and well-prepared footing.



A further important milestone was launching the recruitment process for the Executive Director of the Executive Secretariat for the EIF (ES), which led to the appointment of Ms Aissatou Diallo, ensuring leadership continuity at a critical juncture. I would like to warmly welcome Ms Diallo and wish her every success as she leads this new phase. I also extend my sincere appreciation to the outgoing Executive Director, Dr Ratnakar Adhikari, for his dedication and able stewardship of the ES for more than a decade.

The EB also recognizes the strength of the EIF partnership, which remains central to the programme's success. We are grateful to the LDC governments, the EIF Funding Partners and the EIF Partner Agencies for their continued engagement and commitment.

I would also like to especially thank our EIF InFa Funding Partners – Finland, Liechtenstein, Norway, Sweden, the United Arab Emirates and the United Kingdom (UK) – whose support has enabled the EIF to maintain momentum during this transition and prepare for the future. I also extend my appreciation to the early contributors to EIF Phase Three – Denmark, the European Commission, Finland, France, Germany, Liechtenstein, Norway, Sweden, Switzerland and the UK – whose timely commitments have played a crucial role in launching the next phase.

As the EIF enters EIF Phase Three, the EB remains fully committed to supporting its effective implementation and ensuring that the programme delivers on its objectives. We will continue to provide strategic guidance and oversight to support a smooth transition, strengthen accountability and sustain the progress achieved to date.

**H.E. Ms Kadra Ahmed Hassan,
Ambassador and Permanent Representative of the
Republic of Djibouti to the WTO in Geneva**

Message from the Executive Director, Executive Secretariat for the EIF*

The year 2025 was one of transition, delivery and renewal for the EIF. It marked the continued winding-down of the implementation of the EIF Interim Facility (InFa) and the preparation and launch of EIF Phase Three. This Annual Report reflects the 2025 results, the achievements of the pivotal EIF InFa period, the lessons learned and the foundations laid for the new phase of the programme.



At its core, the EIF remains a country-driven partnership. It supports the LDCs to harness trade – and increasingly investment – as engines of sustainable and inclusive development. In 2025 and throughout the EIF InFa period, our work continued to show that even in a constrained geopolitical and development financing environment, targeted support can deliver meaningful impact when aligned with national priorities and backed by strong partnerships.

A central focus of our efforts has been the coordination and implementation of EIF InFa projects. The EIF InFa was designed to ensure continuity and consolidation at a critical juncture, and it has fulfilled this role. Across participating countries, EIF InFa interventions have sustained institutional capacity, supported reforms and enabled countries to continue advancing their trade agendas without disruption. We are proud to report that 94.6% of EIF InFa Programme Logframe targets have been met, demonstrating a satisfactory level of achievement.

At the same time, the EIF InFa has served as a platform for innovation and testing new approaches and particularly a renewed focus on the linkages between trade and investment, now being scaled under EIF Phase Three.

In addition, 2025 was defined by the implementation of the recommendations and action plan of the EIF Taskforce. Significant progress was made in developing and rolling out its core architecture as defined in the Programme Framework Document (PFD), including key programmatic and operational documents, such as the Programme Logframe, the Risk Matrix, the Resource Mobilization Strategy, the Value for Money (VfM) Framework and the Guidelines for the development of CPDs. This work was complemented by reforms to the governance structures and operational processes, ensuring that EIF Phase Three is equipped to respond to evolving country needs and global dynamics.



Strengthening the sustainability of the EIF National Implementation Units (NIUs), the backbone of the EIF country-level engagement, remained a key priority throughout the year. Under the EIF InFa, progress has been made in strengthening the NIU's institutional positioning, enhancing technical capacity and embedding them more firmly within national systems. The number of EIF InFa-supported countries with NIUs integrated increased to 97.5% from 87% at baseline, fully meeting the target of 40 integrated NIUs from 36 at baseline. Regarding NIU sustainability, 11 more NIUs have attained sustainability status, taking the percentage of sustainable NIUs to 92.5%, from 80% at baseline. Maintaining these structures has generated significant efficiency gains for the transition to EIF Phase Three, particularly in the development of the CPDs required for EIF funding approval. Furthermore, strengthened NIU integration and sustainability during the EIF InFa period has enhanced the leveraging capacity of the NIUs. This has led to a total of USD 237 million leveraged from LDC governments and development partners, representing a leveraging ratio of 1:18 for every dollar disbursed from the EIF InFa Trust Fund.

Resource mobilization for EIF Phase Three was also a major priority in 2025. Working towards the EIF Phase Three funding target of USD 200 million, the EIF undertook extensive formal and informal outreach with potential funding partners in Geneva and capitals. Two high-level events were organized to support these efforts: the EIF Pledging Event held on the margins of the Fourth International Conference on Financing for Development (FFD4) in June 2025 and the EIF High-level Platform for LDC Partnerships in September 2025. Collectively, these initiatives resulted in commitments totaling USD 23.4 million as of 31 December 2025.

None of these achievements would have been possible without the continued support and commitment of our EIF Funding Partners. Their financial and strategic

contributions have enabled the EIF to deliver results and prepare for the future with confidence.

My appreciation also goes to the LDC governments and the NIUs, whose dedication, sustained engagement and co-financing have been instrumental to advancing the EIF's work and delivering impact throughout the EIF InFa period.

I sincerely thank the WTO Director-General (DG) and DG Office colleagues and the Members of the EB for their guidance and leadership during this important period of transition. Their support has been key in shaping the direction of EIF Phase Three and in ensuring strong governance and accountability.

Looking ahead, EIF Phase Three offers an opportunity to build on these achievements and to take the programme to the next level. With a stronger focus on trade and investment, enhanced partnerships and a more flexible programming approach, the EIF is well positioned to support the LDCs in navigating an increasingly complex global environment and unlocking new pathways for growth and development.

Dr Ratnakar Adhikari,
Executive Director, Executive Secretariat for the
EIF at the WTO

* Dr Ratnakar Adhikari ended his role as Executive Director in early 2026.

Executive summary

The year 2025 was a turning point for the EIF. As EIF Phase Two concluded and the EIF InFa also drew to a close, the programme demonstrated continuity, consolidation and a clear evolution in how it supports the LDCs.

The InFa was set up through deliberations between the InFa Funding Partners (Finland, Liechtenstein, Norway, Sweden, United Arab Emirates, United Kingdom) LDCs, the Executive Secretariat (ES) for the EIF and the Trust Fund Manager (TFM). Its principal objective was to maintain and build on the results of previous EIF phases until any future multilateral trade-related technical assistance (TRTA) programme dedicated to the LDCs was operational. Building on the results framework of EIF Phase Two, the EIF InFa was meant to focus on the following core results areas:

- **Integration of the LDCs into global and regional trading systems, including support to graduating countries.**
- **Integration and sustainability of the NIUs.**
- **Mainstreaming sustainable and inclusive trade into national development plans and sector strategies.**
- **Leveraging of additional resources.**
- **Strengthen private sector engagement.**
- **Monitoring the impact and sustainability of past EIF interventions.**

Beyond continuity, the EIF InFa played a decisive role in preparing the ground for EIF Phase Three by:

- **Supporting governance and operational reforms.**
- **Sustaining momentum and strengthening the NIUs.**
- **Enabling countries to begin developing their CPDs.**



As a result, EIF Phase Three started from an unusually strong operational base, with national systems, delivery arrangements and pipelines already in place.

This report highlights key evidence on the achievements of the EIF InFa support programme (2024-2025) and provides an update on the key activities undertaken throughout 2025 in preparation for the launch of the EIF Phase Three. Through a mix of factual data and country-level examples and case studies, the report demonstrates how the EIF InFa achieved its objectives and successfully bridged EIF Phases Two and Three.

Notably, the EIF has satisfactorily delivered on the EIF InFa Programme Logframe by achieving 94,6% of the EIF InFa Programme Logframe targets.

The EIF InFa did more than bridge a transition. It has redefined how the EIF operates. During this period, the EIF InFa maintained support to countries while introducing important innovations in programming, financing and delivery.

It strengthened LDC integration into the global and regional trading system and deepened private sector engagement through value-chain development and support to micro-, small- and medium-sized enterprises (MSMEs). It also advanced inclusive and sustainable trade by embedding gender, youth and climate considerations across interventions. These efforts reinforced more competitive, inclusive and resilient trade ecosystems.



The EIF InFa also demonstrated the EIF's strong catalytic effect. Despite modest financial envelopes, EIF support consistently unlocked significantly larger domestic and development partner resources. LDC governments increasingly co-financed EIF-supported activities, signaling a structural shift from aid dependence toward shared investment and national ownership. This experience underpins EIF Phase Three's explicit focus on leveraging public and private finance rather than substituting it.

Crucially, the programme also served as an effective testing ground for the key innovations that now define EIF Phase Three – most notably the recognition that trade and investment outcomes are mutually beneficial. During the EIF InFa period, the EIF piloted new approaches linking trade reforms to investment facilitation, value-chain development and private-sector

competitiveness while strengthening the catalytic use of limited grant resources for leveraging additional financing. Evidence confirms that these approaches are both feasible and impactful and provide the foundation for their scale-up under the new phase.

The EIF Phase three adopts a catalytic funding approach that uses seed funding to de-risk institutional and business environments, thereby unlocking larger and more sustained investments, including from the private sector. These developments come at a time of increasing global complexity, where the LDCs face persistent structural constraints while navigating rapid changes in trade, technology and investment patterns. In this context, the EIF plays a unique role – linking policy reform, capacity-building and investment mobilization in a single, country-driven framework.

Three shifts define this transition:

First, the EIF is shifting from projects to programmes. EIF Phase Three introduces a more flexible and strategic programming approach, anchored in the CPDs and supported by catalytic financing. This allows countries to prioritize, sequence and scale interventions, while aligning resources behind national development objectives.

Second, EIF grant-based support is meant to be catalytic, helping to de-risk investment and mobilize additional financing. Across countries, EIF interventions have strengthened value chains, improved quality infrastructure and supported policy reforms, making sectors more investable and enabling countries to attract additional funding from various stakeholders, such as governments, development partners and the private sector. The new phase will focus on transforming these reforms into actual investments and opportunities.

Third, the new phase redefines the EIF partnership, making it more central, inclusive, mutually accountable and transparent to ensure maximum impact and sustainability.

EIF Phase Three builds on this foundation. It places greater emphasis on country-led programming, the trade-investment nexus, catalytic financing and stronger partnerships. It also introduces more flexible programming tools, an enhanced monitoring, evaluation and learning system and an updated governance arrangements to support delivery at scale. Beyond being a programme and a partnership, it is evolving into a platform for elevating the voices of the LDCs and that brings stakeholders together around the shared development priorities of the LDCs.

As this report shows, the EIF is not only delivering results; it is evolving to meet the demands of a changing global environment. The challenge ahead is to sustain this momentum and translate these gains into larger, longer-term impacts for the LDCs.

EIF results highlights: *EIF Phase Two to EIF Interim Facility, including 2025 achievements*



18 countries integrated trade into their new NDPs during the EIF InFa period, against a target of 5.

3 countries supported to mainstream trade into their NDPs in 2025.



221 projects overall implemented in 48 LDCs since EIF Phase Two.

46 projects implemented in 41 LDCs over the EIF InFa period.

3 additional projects approved and implemented in 2025.



USD 2.2+ billion leveraged in the LDCs since the start of EIF Phase Two.

USD 237+ million leveraged in the LDCs over the EIF InFa period.

USD 50 million leveraged in 2025.



220 trade- and investment-related policies and regulations supported in the LDCs since EIF Phase Two.

43 trade- and investment-related policies and regulations supported over the EIF InFa period.

25 trade- and investment-related policies and regulations supported in 2025.



USD 1:14 represents the leveraging ratio for every USD mobilized by the EIF Trust Fund (EIFTF) since EIF Phase Two.

USD 1:18 represents the leveraging ratio over the EIF InFa period.



201 trade facilitation initiatives supported in the LDCs, against a target of 108 since EIF Phase Two.

35 trade facilitation initiatives supported over the EIF InFa period.

17 trade facilitation initiatives supported in 2025.



163 new technologies adopted by 50,000+ persons since EIF Phase Two.

9 new technologies adopted by 2,493 persons over the EIF InFa period.

3 new technologies adopted by 493 persons in 2025.



60,000+ jobs (66% female) created by EIF beneficiary MSMEs since EIF Phase Two.

8,328 jobs (93% female) created over the EIF InFa period.

1,169 jobs (37% female) created in 2025.



40 of 40 NIUs were integrated into LDC governments over the EIF InFa period.

25% of NIUs improved integration scores against 7.5% that saw a decrease in integration scores.

92.5% of integrated NIUs have attained NIU sustainability status.



34,783 (42% women-led) MSMEs supported, overall, since EIF Phase Two.

4,318 (49.5% women-led) MSMEs supported over the EIF InFa period.

976 MSMEs supported in 2025.



USD 350.3 million contributed to the EIFTF since EIF Phase One, up to December 2025.

USD 12.9 million contributed to support the EIF InFa.

USD 23.5 million committed to EIF Phase Three as of December 2025.



170,000+ women representing 63% of total beneficiaries of EIF value chain support since EIF Phase Two.

7,000+ women representing 52% of total beneficiaries of EIF value chain support over the EIF InFa period.

2,735 women beneficiaries representing 54% in 2025.

The EIF in a nutshell and value proposition

The EIF is the only multilateral partnership exclusively dedicated to supporting the LDCs and recently graduated countries in harnessing trade and increasingly investment as engines of sustainable growth, economic transformation and poverty reduction.

At its core, the EIF is a country-led, partnership-driven programme. Through its network of NIUs within national ministries, it ensures that trade and investment priorities are mainstreamed, locally owned, aligned with national development strategies and translated into tangible results that work for the people in the LDCs.

The EIF brings together governments, development institutions and the private sector to address the most pressing trade and investment challenges facing the LDCs. Strategically anchored at the WTO, it leverages global convening power to strengthen coordination, amplify LDC voices and align national priorities with multilateral and global development agendas.

The Sustainable Development Goal (SDG) Target 8.a., which focuses on increasing Aid for Trade (AfT) support for developing countries, particularly the LDCs, directly recognizes the EIF's role in achieving this. The DPoA also acknowledges and builds on achievements made by the EIF to enhance the institutional and productive capacities of the LDCs in line with the goal of the 2030 Agenda to "leave no-one behind".



What makes the EIF unique

- **LDC-led and country-owned:** National institutions define priorities, lead implementation and ensure sustainability.
- **Dedicated global coordination platform for the LDCs:** The EIF is the only multilateral partnership exclusively dedicated to supporting the LDCs' trade development and investment needs, linking governments, funding partners, the private sector and partner agencies.
- **Catalyst for resource mobilization:** The EIF acts as a catalyst for mobilizing financing in the LDCs. Small, strategic investments unlock significantly larger flows of public and private finance.
- **The NIU model:** The NIUs embedded in LDC trade ministries act as lasting public goods for TRTA delivery, in-country capacity-building and trade coordination.
- **A trusted multilateral mechanism:** Recognized globally, the EIF is a trusted, neutral and agile mechanism with a track record on contributing to trade outcomes in the LDCs.



EIF Phase Three: **How we work**





Where we work



AMERICAS

Haiti

AFRICA

Angola
Benin
Burkina Faso
Burundi
*Cabo Verde**
Central African Republic
Chad
Comoros
Democratic Republic of the Congo
Djibouti
*Equatorial Guinea**
Eritrea
Ethiopia
The Gambia
Guinea
Guinea-Bissau

Lesotho
Liberia
Madagascar
Malawi
Mali
Mauritania
Mozambique
Niger
Rwanda
São Tomé and Príncipe*
Senegal
Sierra Leone
Somalia
South Sudan
Sudan
Tanzania
Togo
Uganda
Zambia

MIDDLE EAST

Yemen

ASIA

Afghanistan
Bangladesh
Bhutan*
Cambodia
Lao PDR
*Maldives**
Myanmar
Nepal
Timor-Leste

PACIFIC

Kiribati
*Samoa**
Solomon Islands
Tuvalu
Vanuatu*

Countries listed in yellow and italics did not have active EIF projects during the EIF InFa (Afghanistan, Cabo Verde, Equatorial Guinea, Eritrea, Maldives, Myanmar, Samoa, Sudan and Yemen).

* Graduated countries.

What this report covers

This report presents the results, lessons learned and strategic progress of the EIF in 2025, set within the broader context of the EIF InFa period (2024-2025) and the transition to EIF Phase Three. It captures a pivotal moment of consolidation and transformation, highlighting how the EIF has sustained delivery, generated impact and evolved its approach to better support the LDCs. The report documents both annual achievements in 2025 and cumulative results from the EIF InFa period.



Part I of the report sets the stage by providing leadership messages, an overview of the EIF's value proposition and key results highlights from 2025 and previous phases. It also acknowledges the contributions of EIF Funding Partners and outlines the report's purpose and scope.

Part II focuses on the transition from the EIF InFa to EIF Phase Three. It explains the rationale for the EIF InFa, the process leading to the design of the new phase and how the EIF has evolved by incorporating lessons learned – particularly the shift toward a more integrated trade and investment approach and a more catalytic role in mobilizing resources.

Part III presents the core results and emerging impacts of EIF support during the EIF InFa period. It is structured around key thematic areas, including strengthening institutional capacity through the NIUs, deepening private sector engagement, supporting LDC integration into global and regional trading systems and mobilizing additional resources. It also captures lessons learned and evidence on the sustainability of past EIF interventions, supported by data and country-level examples.

Part IV focuses on EIF operations and performance. It highlights how the programme is managed and delivered, including portfolio oversight, monitoring and evaluation (M&E) systems, partnerships and communications, VfM considerations, fiduciary management and risk management.

Part V looks ahead to EIF Phase Three, outlining its strategic direction focusing on trade and investment, governance reforms, the operational framework and progress in resource mobilization. It positions the EIF as an evolving platform designed to operate at scale and deliver more systemic and transformative outcomes.

Taken together, these sections provide a comprehensive and forward-looking account of how the EIF has delivered results and captured learning and how it is evolving into a more dynamic, catalytic and partnership-driven platform linking trade, investment and institutional capacity to support long-term economic transformation in the LDCs.



Purpose of the report

Accountability:

Demonstrating results achieved with EIF support.

Strategic positioning:

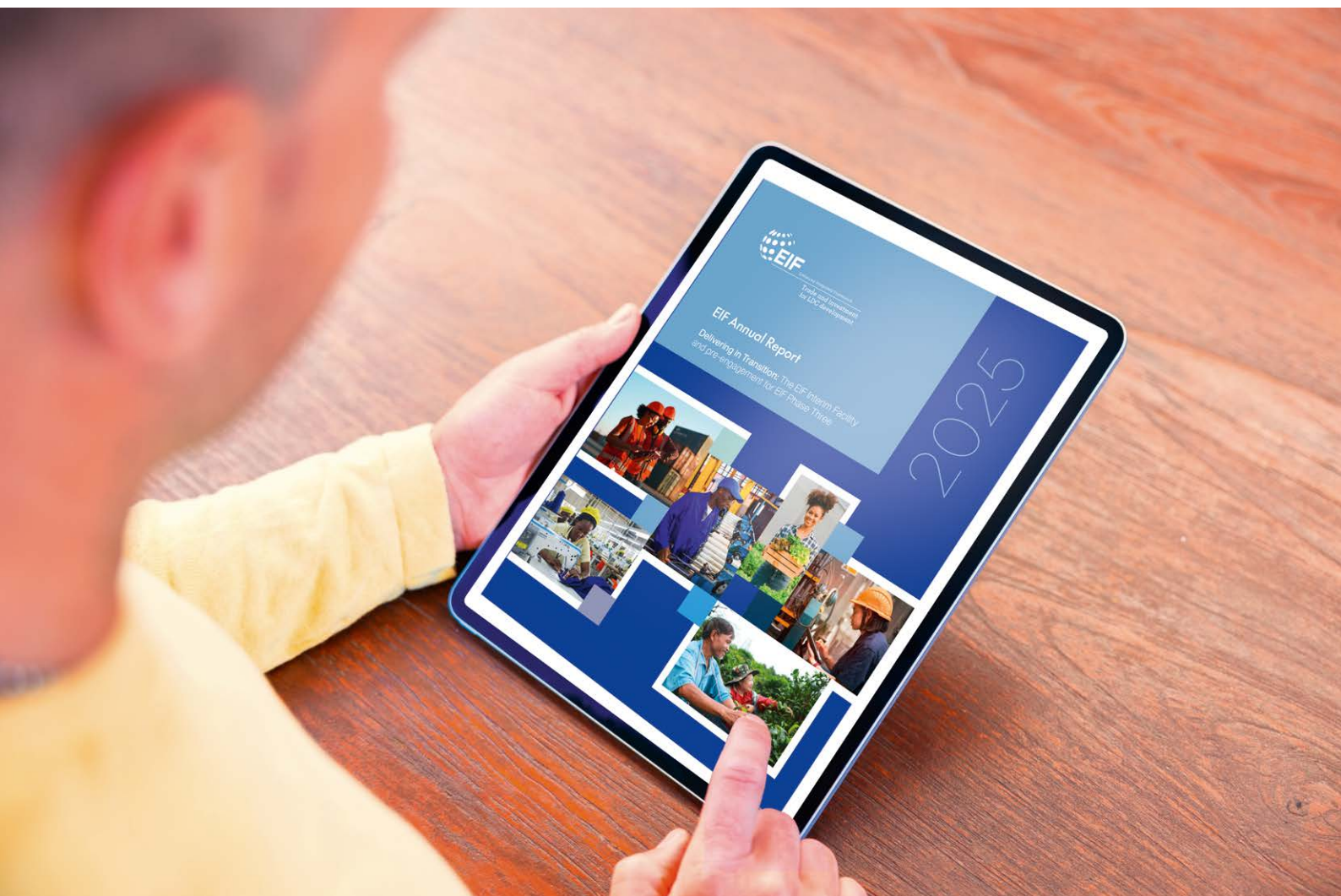
Articulating how the EIF is evolving to meet the changing needs of the LDCs.

Learning:

Capturing lessons and good practices to inform future programming.

Advocacy:

Highlighting the continued relevance of trade and investment as a driver of inclusive and sustainable development.



Acknowledging the EIF Funding Partners

The transition from EIF Phase Two to EIF Phase Three was a critical juncture for the LDCs and funding partners. With official development assistance under significant pressure, due to competing priorities, the EIF InFa ensured continued support and minimized disruptions to the NIUs, while also supporting national trade systems, institutions and ongoing reforms.

This continuity and consolidation were made possible through the timely and strategic contributions of several EIF Funding Partners: Finland, Liechtenstein, Norway, Sweden, the United Arab Emirates and the UK – whose combined support of approximately USD 12.9 million provided essential financing to bridge the gap between EIF Phases Two and Three.

The EIF InFa functioned as a stabilizing mechanism. It maintained operational capacity across 41 LDCs and financing for 46 projects while EIF Phase Three was being developed. This support safeguarded the operations of the NIUs and progress in trade mainstreaming, as well as institutional coordination and capacity-building.



I convey sincere gratitude to all Funding Partners who generously pledged their support and to all those who continue to champion the EIF. Your generosity uplifts real lives. I urge all members yet to contribute to join this cause – the EIF works, and it delivers for our people.

H.E. Mr Mohammed B.S. Jallow
Vice-President of the Republic of The Gambia



Co-designing and financing a multilateral partnership

Beyond financial contributions, the EIF partnership model enables funding partners to play a strategic role in shaping programme design, governance and accountability. EIF Funding Partners are central to:

- Co-designing programme priorities, ensuring alignment with global development agendas, such as the SDGs, the DPoA, climate action and inclusive growth.
- Facilitating in-country resource mobilization through their global networks and diplomatic or agency representations in the LDCs, with some of these representations acting as EIF Funding Partner Facilitators in the countries.
- Participating in governance structures, including the EB, shaping strategic direction and overseeing performance.
- Acting as knowledge partners who bring critical thematic expertise to the EIF partnership through events and other engagements.

This collaborative model allows the EIF to respond to evolving LDC needs while maintaining coherence across multiple stakeholders. It also ensures that funding decisions are informed by both country demand and funding partner priorities, strengthening relevance and impact.



Indicative mapping of EIF InFa Funding Partner priorities with EIF strategic priorities



Finland

EIF Funding Partner

RELEVANT DEVELOPMENT COOPERATION PRIORITIES (AMONGST OTHERS)

- Inclusive growth
- Multilateral cooperation
- Gender equality
- Trade and private sector
- Digitalization
- Climate action and environmental sustainability

ALIGNMENT WITH EIF/EIF InFa OBJECTIVES

- Trade mainstreaming
- Institutional strengthening
- Inclusive trade
- Digital skills development and digital trade

“ Finland's support reflects our commitment to multilateral solutions that deliver tangible results for the most vulnerable. The EIF's focus on country ownership, institutional strengthening and inclusive trade aligns closely with our development priorities and demonstrates how targeted support can sustain momentum and enable long-term transformation.

H.E. Mr Ville Tavio,
Minister for Foreign Trade and Development, Finland



Liechtenstein

EIF Funding Partner

RELEVANT DEVELOPMENT COOPERATION PRIORITIES (AMONGST OTHERS)

- Private sector development
- Sustainable development and employability

ALIGNMENT WITH EIF/EIF InFa OBJECTIVES

- Small- and medium-sized enterprise (SME) development
- Value chains and sustainable trade

“ We value partnerships that are efficient, focused and catalytic. The EIF's delivery through nationally integrated implementing structures and emphasis on private sector engagement and sustainable value chains resonates strongly with our approach to development cooperation.

H.E. Ms Sabine Monauni,
Deputy Prime Minister and Minister of Foreign Affairs, Liechtenstein



Norway

EIF Funding Partner

RELEVANT DEVELOPMENT COOPERATION PRIORITIES (AMONGST OTHERS)

- Climate action
- Economic inclusion
- Gender equality and private sector development

ALIGNMENT WITH EIF/EIF InFa OBJECTIVES

- Green trade
- Gender equality promotion
- Resource mobilization
- Trade governance strengthening

“Norway's support to the EIF InFa reflects our commitment to inclusive and sustainable growth in LDCs. By advancing green trade, women's economic empowerment, climate resilience and sound trade governance, the EIF is supporting the LDCs in using trade as a tool for development and poverty reduction. We are pleased to support an agile and demand-driven facility that builds on proven results and strengthens countries' integration into regional and multilateral trade.

H.E. Mr Åsmund Aukrust,
Minister of International Development, Norway



United Arab Emirates

EIF Funding Partner

RELEVANT DEVELOPMENT COOPERATION PRIORITIES (AMONGST OTHERS)

- Economic diversification
- Value chain development
- Investment and South-South cooperation

ALIGNMENT WITH EIF/EIF INFa OBJECTIVES

- Trade facilitation
- Investment promotion and regional integration

“We recognize the importance of trade as a driver of economic transformation and opportunity. Through our support to the EIF InFa announced at the WTO's 13th Ministerial Conference (MC13) in Abu Dhabi, we helped ensure that the LDCs could continue to build capacity and engage in regional and global markets. The EIF's focus on investment, trade facilitation and partnerships aligns with our vision for sustainable economic growth.

H.E. Mr Abdelsalam Mohamed A. Al Ali,
Ambassador, Minister Plenipotentiary and Representative, United Arab Emirates Office to the WTO



Sweden

EIF Funding Partner

RELEVANT DEVELOPMENT COOPERATION PRIORITIES (AMONGST OTHERS)

- Poverty reduction through jobs and trade
- Climate transition
- Women empowerment
- Digitization and private sector development

ALIGNMENT WITH EIF/EIF InFa OBJECTIVES

- Climate-resilient trade
- Women's economic empowerment
- Inclusive growth and private sector (MSME) development



Interview with

**H.E. Ms Nina Tornberg, Ambassador and Permanent Representative,
Permanent Mission of Sweden to the WTO.**

Q: What motivated Sweden to finance the EIF InFa?

A: In recognition of the needs of the LDCs and the achievements of EIF Phase Two, Sweden saw the EIF InFa phase as key to ensuring an orderly transition into the next phase. For us, it was important to sustain the results achieved while providing space for the Taskforce to propose a renewed partnership based on lessons learned and evidence from previous phases.

Q: How does the EIF complement Sweden's development cooperation objectives?

A: Strengthening the synergies between trade and development cooperation is a key part of Swedish development assistance, and the EIF's work is well aligned with this objective. The EIF is also well positioned to deliver on the FFD4 commitments to support LDC trade and mobilize different forms of financing for development. Furthermore, the EIF helps make EU investments more effective by strengthening trade policies, institutions and productive capacity so that Global Gateway investments can translate into sustainable trade, jobs and growth.

Q: What are Sweden's expectations for EIF Phase Three?

A: Sweden welcomes that the EIF's catalytic role is at the center of the new phase. We now expect the EIF to step up its support to the LDC's own capabilities to coordinate AfT and mobilize private and other forms of capital for their key trade and investment priorities.



United Kingdom

EIF Funding Partner

RELEVANT DEVELOPMENT COOPERATION PRIORITIES (AMONGST OTHERS)

- Private sector-led economic development
- Trade
- Resilience
- Poverty reduction
- Climate and environmental action

ALIGNMENT WITH EIF/EIF InFa OBJECTIVES

- Market access
- Capacity-building and trade competitiveness

EIF Funding Partner perspective

Foreign, Commonwealth and Development Office, UK

The UK is proud to have announced a further GBP 5 million in funding for the EIF at WTO's 14th Ministerial Conference (MC14). The EIF directly supports export-led growth, which the UK recognizes as essential for sustainable economic development and poverty reduction. It helps ensure that trade works in practice for the LDCs, complementing finance with targeted technical assistance and capacity-building. Crucially, the EIF enables AfT engagement in any LDC, providing coverage that bilateral cooperation alone cannot achieve.

The EIF aligns closely with the UK's partnership-based approach to development. Rather than short-term support, it focuses on building the institutions and capacity the LDCs need for long-term growth. Through the NIUs and diagnostic studies, the EIF strengthens domestic institutional capability and enables partner governments to lead their own trade and development strategies.

As an LDC-owned and LDC-led initiative, the EIF reinforces country ownership, with the LDCs contributing more to the EIF InFa than donors. By supporting WTO participation and accession processes, including in Timor-Leste, the EIF helps integrate the LDCs into the global trading system under clear and predictable WTO rules. This complements wider Aid for Trade objectives, giving governments, businesses and investors greater confidence to trade and invest.

The EIF also delivers strong value for money. As a single multilateral mechanism, it reduces duplication, lowers transaction costs for partner countries and encourages donor crowding-in. Acting as a catalytic platform, it helps mobilize and coordinate wider Aid for Trade. The EIF InFa was successful in using seed funding to leverage other sources of finance, significantly amplifying development impact. We want to see more of that in EIF Phase Three.





PART II

Transition

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Transition from EIF Phase Two to EIF Phase Three



The transition from the second to the third phase followed a series of successive stages. First was an independent evaluation of EIF Phase Two in 2021, which recommended the need for a new multilateral TRTA support programme for the LDCs. In acceptance of the evaluation recommendation, the EIF Board commissioned an Options Paper aimed at developing strategic pathways to the future TRTA programme. Building on the Options Paper finalized in 2023, the EIF Board established a Taskforce for the future TRTA programme, comprising LDCs and EIF Funding Partners, to lead extensive stakeholder consultations. Under the co-leadership of Mrs B.S.J. Camara of the Gambia and Ms L. von Saint André of Germany, these discussions were held between 2023 and 2025 and culminated in the Taskforce's final report, published and approved by the EIF Board in March 2025, laying the foundation for the design of EIF Phase Three.

In light of the above, the EIF InFa (2024-2026) was established to serve as a bridge between the end of EIF Phase Two and the start of a new TRTA programme dedicated to the LDCs. Its primary rationale was to maintain support to the LDCs during a period of uncertainty in global AfT financing, while also consolidating past achievements and preparing the ground for the next phase.

In practice, the EIF InFa did more than bridge a transition. It has started to redefine how the EIF operates. During this period, the EIF InFa maintained support to countries while introducing important innovations in programming, financing and delivery.

The rationale

The EIF InFa responded to three core needs:

- Avoiding disruption in trade-related support: As EIF Phase Two concluded and the new TRTA programme was still under design, the EIF InFa ensured that the LDCs continued receiving critical technical assistance.
- Preserving institutional capacity and momentum: It sustained key EIF structures and functions, particularly the NIUs, which are central to country ownership and coordination of trade development agendas.
- Testing and refining future directions: The EIF InFa incorporated lessons from previous phases, emphasizing increased national implementation, flexibility and catalytic use of limited resources.



Avoiding disruption of TRTA support in the LDCs

The EIF InFa provided critical support to the LDCs through the transition period. Specifically, the EIF InFa continued to provide support related to the following priority areas:

- Trade mainstreaming by ensuring that trade remains embedded in NDPs and sector strategies across the LDCs.
- Trade and investment-related training to public officials and private sector actors and strengthening trade coordination mechanisms.
- Mobilization of resources in the LDCs from development partners, governments and the private sector to finance their trade development priorities.
- Support LDC integration into the regional and global trade systems, enabling the LDCs to fully engage and benefit from WTO and regional trade agreements, including support to smooth graduation.
- Monitoring of the impacts of past EIF projects.
- Support continued NIU integration and sustainability within governments, ensuring that they remained relevant and active throughout the interim period.

Preserving institutional capacity and momentum

One of the EIF's most recognized value propositions is its nationally owned, country-driven model, anchored in the NIUs. Established within LDC trade ministries, the NIUs are technical teams responsible for coordinating and implementing TRTA.

The EIF InFa played a critical role in sustaining and strengthening these structures, particularly in countries where NIU integration into government systems and long-term sustainability had not yet been fully achieved. The EIF InFa programme-level results show a higher level of NIU integration across the board and an increase in the share of NIUs reaching sustainability status.

As a result, EIF Phase Three begins with a stronger institutional foundation. More capable and established NIUs are now better positioned to deliver on EIF Phase Three objectives and are already leading the preparation of CPDs. This will help ensure a smoother and more timely start of EIF Phase Three implementation.

Testing and refining future directions

The EIF InFa played a critical transitional role by operationalizing key lessons from previous phases and by piloting new concepts and paradigms that are at the core of EIF Phase Three. These lessons, concepts and paradigms apply from the strategic to the operational dimensions of the new phase. These include:

From trade-focused support to trade and investment: The EIF InFa interventions allowed the EIF to pilot-test different avenues through which the EIF can support the trade-investment nexus, which is now the central focus under EIF Phase Three.

From funding to leverage: The EIF InFa demonstrated the strong catalytic effect of EIF funding, which underpins EIF Phase Three's ambition to mobilize significantly greater public and private investment.

From standardized to tailored support: Experience from EIF Phase Two and the EIF InFa highlighted the need for differentiated approaches across diverse LDC contexts, a principle embedded in EIF Phase Three's flexible, modular design.

From institutional support to sustainability: Continued reliance on the NIUs during the EIF InFa reinforced their centrality, while also informing EIF Phase Three's stronger emphasis on long-term institutional sustainability.

Spotlight on the Taskforce on the future Trade-Related Technical Assistance (TRTA) programme to LDCs

At the heart of the transition to EIF Phase Three was a dedicated Taskforce, established by the EIF Board to lead the design of the future TRTA programme for the LDCs. This brought together representatives from the LDCs and EIF Funding Partners, with the Overseas Development Institute serving as the independent expert.

From September 2023 to March 2025, the Taskforce led an intensive, evidence-based and inclusive consultative process, building on the 2021 EIF Evaluation and the 2023 Options Paper. Through workshops, consultations and regular meetings, it translated key findings into practical recommendations on programme objectives, delivery model and governance.

The Taskforce also played a critical role in validating stakeholder perspectives, integrating feedback from the LDCs, the EIF Funding Partners and delivery partners into a coherent design framework.

Concluding with its final report in March 2025, the Taskforce laid the foundation for EIF Phase Three. Its work ensured that the new programme is grounded in evidence, reflects shared priorities and is better positioned to respond to evolving LDC trade, investment and development needs.

Co-Chairs

- The Gambia (2023 to 2025), Mrs Baturu Camara
- Germany (2024 to 2025), Ms Laura von Saint André, Mr Roland Guttack
- Switzerland (2023–2024), Ms Christina Pfenniger
- Djibouti (2023), Ms Oubah Moussa

Members

- Bangladesh, Mr Mohammad Ileas Mia
- Burkina Faso, Mr Soulemame Sodre
- Djibouti, Ms Oubah Moussa
- Nepal, Mr Durgaprasad Bhusal
- Senegal, Mr Ousmane Ka
- Sweden, Mr Sven Olander
- Switzerland, Ms Christina Pfenniger
- Togo, Mr Edem Kossi
- United Kingdom, Mr Oli Sharpe, Mr John Ayre



Co-chairs of the Taskforce



Inside EIF Phase Three

Building on EIF Phase One, EIF Phase Two and the EIF InFa, EIF Phase Three (2025–2031) represents a strategic evolution rather than a break, scaling up and systematizing the approaches tested during previous phases and particularly during the interim period. It introduces:

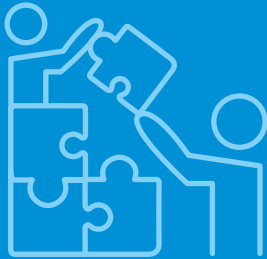
- A country programming approach (via the CPDs) to ensure greater alignment of EIF interventions with national priorities and improved sequencing and impact.
- A stronger focus on catalytic, leverage-oriented interventions to unlock additional financing and investment.
- A systems-based model for linking policy reform, institutional capacity, productive capacity, private sector competitiveness and investment readiness.
- An expanded engagement with new partners and financing sources, including the private sector and innovative finance.
- A platform for elevating the voices of the LDCs and for bringing stakeholders together around the shared development priorities of the LDCs.

The EIF InFa ensured continuity while acting as a practical transition platform, preserving institutional gains, sustaining momentum and piloting innovations. It effectively bridged operational, strategic and financing gaps, enabling a smooth and evidence-based transition into EIF Phase Three. As a result, EIF Phase Three builds directly on EIF InFa experience, scaling its catalytic and country-driven approach into a more comprehensive, flexible and system-oriented framework for supporting the LDCs' trade-led development.

For a detailed look at the conceptualization and design of EIF Phase Three, please refer to Part V of this report.



Laying the groundwork on trade and investment during the EIF InFa period



For nearly two decades, the EIF has been a cornerstone of global AfT, helping the LDCs strengthen institutions, shape trade policies and integrate into the global trading system. Through tools such as the Diagnostic Trade Integration Studies (DTISs) and sustained institutional support, the EIF has enabled the LDCs to identify priorities, mainstream trade into NDPs and strategies and build national ownership of their trade agendas.

A central shift under the new EIF Phase Three, for which the EIF InFa has served as a testing ground, is the growing recognition of the strong interdependence between trade and investment. While earlier phases of the EIF focused primarily on strengthening trade capacity, with gradual expansion into productive capacity interventions, the EIF InFa period explored, in practical terms, how to connect trade policy, productive capacity and investment promotion and facilitation. This shift reflects experience and context. The LDCs continue to face structural constraints, including limited infrastructure, access to finance and productive capacity, that cannot be addressed through policy support alone. At the same time, development finance is changing, and grant-based AfT is not growing at the required pace. In many cases, it is in fact declining. Unlocking the full potential of trade therefore requires targeted investments in value chains, infrastructure and enterprise development.

While EIF support has been modest in financial terms, its catalytic power since EIF Phase Two has been significant, helping mobilize billions in additional trade-related investments. This experience has fundamentally reshaped the EIF's vision. The challenge is no longer simply to support trade capacity but to help the LDCs attract the necessary investment required to transform LDC economies at scale.

The EIF InFa has served as a live testing ground for how the EIF can evolve to contribute more and better in the trade and investment space. Experience from the EIF InFa highlights five non-exhaustive avenues through which the EIF can strengthen its investment agenda for the LDCs. These are investment facilitation, investment promotion, catalytic de-risking, the development of bankable project pipelines and regional value chain integration. The description of each of the avenues below with specific country examples provide insights into the foundation of EIF Phase Three.



Supporting investment facilitation

Building an enabling business ecosystem that makes investment easier, transparent, predictable and less risky for investors.

In **Malawi**, EIF support delivered with the technical assistance of the World Association of Investment Promotion Agencies (WAIPA), illustrates how combining policy reform, institutional capacity-building and investor targeting can unlock new investment opportunities. Through knowledge exchange with global partners such as Egypt's General Authority for Investment and Free Zones, the programme strengthened Malawi's approach to Special Economic Zones (SEZs), introducing best practices in governance, digital one-stop-shop facilitation and integrated zone development – thus helping create a more credible and investor-ready SEZ framework. At the same time,

an investor-targeting programme identified over 80 high-potential companies with direct engagement at the CEO level to position the country as an emerging investment destination. Institutional capacity was reinforced through training aligned with the national development vision, Malawi 2063 – strengthening the ability of national institutions to proactively attract and manage investment. A fully updated **iGuide** developed with the technical expertise of UN Trade and Development has improved transparency on legal, fiscal and sectoral conditions, reducing information gaps and increasing investor confidence. By combining SEZ development, proactive investor outreach and digital information systems, the EIF helped Malawi move toward a more strategic and competitive investment promotion model, positioning the country to attract targeted, higher-quality investment and demonstrating how integrated approaches can translate reforms into concrete investment opportunities.

Meanwhile, evidence from **Mauritania** shows how improving trade systems can directly enhance the investment climate. The EIF InFa programme strengthened key regulatory and operational frameworks, including the introduction of a single window for external trade and an import conformity verification system. Extensive training for public officials and private sector actors improved compliance with international standards and increased efficiency in trade procedures. As a result, the number of exporters registered under the European Union's (EU) registered exporter system almost tripled, from 27 to 75 over the EIF InFa period. These reforms reduced transaction costs, improved transparency and increased predictability for businesses – critical factors for attracting investment. By linking capacity-building with regulatory improvements, the EIF contributed to a more enabling environment for domestic and foreign investors, demonstrating the strong interdependence between trade facilitation and investment development.



EIF support has played a catalytic role in strengthening the foundations of trade and investment in Mauritania. Through the NIU housed within the Ministry of Trade, we have coordinated programmes supported by the EIF InFa, the International Islamic Trade Finance Corporation (ITFC) under AFTIAS 2.0, as well as other partners, around a common national agenda. This coordination has reinforced trade facilitation reforms, such as the single window, compliance assessment systems and competition monitoring, thereby improving the conditions necessary for productive investment and sustainable prosperity in least developed countries.

Mr Mohamed Lemine Vayda,
Director of Foreign Trade and EIF Focal Point, Ministry of Trade, Industry and Tourism, Mauritania

Supporting investment promotion

Connecting domestic, regional and international investors to concrete opportunities.

In **Central African Republic (CAR)**, the EIF InFa has played a catalytic role in strengthening investment promotion through actively positioning the country to attract investors while improving the policy environment and enhancing institutional coordination. The project supported investment promotion efforts through international outreach and partnership-building. Participation in Expo 2025 in Osaka allowed CAR to showcase its economic potential to a global audience of visitors, leading to new collaboration agreements with international partners, including in digitalization. These engagements enhanced the country's visibility and opened concrete pathways for future investment partnerships.

Crucially, the EIF InFa project through the NIU supported the preparation and submission of eight priority investment projects to development partners (including the World Bank and the African Development Bank), covering sectors such as agro-industry, textiles, wood processing and food production. Several of these projects have already secured or are attracting financing, helping build an investment pipeline aligned with national priorities.

In parallel, the EIF contributed to improving investment readiness on the ground by supporting the identification and development of industrial zones, including multiple sites across the country and a pilot industrial zone in Boali currently under preparation with development partner financing. This helps reduce entry risks for investors by improving access to serviced industrial land.

At the policy level, EIF support enabled the development and adoption of the National Trade and Industry Development Policy (2025–2030), providing a clear strategic framework to guide investment and industrial development priorities. This was complemented by efforts to integrate trade and investment priorities into the national development agenda, including the 2024–2028 National Development Plan, strengthening coherence and investor confidence.



In **Tuvalu**, EIF support focused on transforming investment potential into concrete opportunities. Through the hub-and-spokes model¹, the programme identified and developed investor-ready projects in fisheries and digital services, two sectors with strong export potential. Working with the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), these projects were aligned with the country's emerging National Investment Policy Framework, ensuring coherence with national priorities. The EIF also invested heavily in institutional capacity, training 11 public officials in investment promotion, facilitation and investor aftercare, thus strengthening the country's ability to proactively engage, attract and retain investors. A tailored Best Practices Manual and targeted scoping missions helped establish the foundations of a national investment pipeline. By linking Tuvalu to regional investment networks and strengthening its ability to engage with investors, the EIF is helping the country move from ad hoc initiatives to a more strategic and proactive investment approach. This increases its visibility and readiness to attract investment despite its small size and geographic constraints. Under EIF Phase Three, the CPD will advance this support by moving from pipeline development to actual investment flows.



Capacity-building workshop on investment promotion and facilitation, Tuvalu

This demonstrates how targeted technical assistance can enable even the smallest economies to compete for and manage foreign investment effectively.

In partnership with WAIPA, EIF support helped reposition **Bangladesh's** approach to foreign direct investment at a critical juncture ahead of LDC graduation. The programme provided the Bangladesh Investment Development Authority with a comprehensive reform roadmap, alongside targeted sector strategies for food processing and light engineering – two sectors with strong potential for diversification beyond garments. Capacity-building activities for leadership and technical staff enhanced institutional effectiveness, enabling better targeting and facilitation for investors. These efforts improved coordination across Government entities and introduced more structured investment promotion practices. By aligning policy, institutional capacity and sector prioritization, the EIF helped Bangladesh move toward a more resilient and diversified investment model.



Bangladesh Investment Summit on 9 April 2025, co-organized by BIDA, FBCCI WAIPA and EIF

¹ This is a strategic partnership in which Tuvalu acts as a supplier of raw materials (spoke), in this case tuna from its Exclusive Economic Zone to the processing "hub" in Solomon Islands.

Using EIF catalytic interventions to de-risk and leverage investment

Seed funding to the LDCs to build institutional capacity, identify trade priorities and de-risk economies can unlock bigger and more sustained investment, including from the private sector.

In **Mozambique**, EIF support has acted as a catalyst by strengthening quality infrastructure systems, including standards development, laboratory capacity and compliance with sanitary and phytosanitary (SPS) requirements. These foundational investments are building up the technical credibility needed for

Mozambique to meet international market standards, particularly for access to the EU, thereby reducing risks for exporters and investors. By addressing these systemic constraints, EIF interventions have created a platform that development partners can build upon. As a result, additional investments from partners have been mobilized to further upgrade infrastructure and expand trade facilitation systems, amplifying the impact of initial EIF support.

In **Senegal**, the EIF helped de-risk private investment in Senegal's mango value chain by addressing key regulatory and operational barriers. In Bignona, the NIU provided targeted administrative support to the firm CASAGRI, including securing land documentation, contracts and production and marketing authorizations, reducing uncertainty for both the investor and financiers.





This facilitation enabled CASAGRI to secure a local bank loan of over FCFA 87 million (about USD 140,000) for working capital and additional equipment, strengthening the unit's operational capacity. The NIU also supported governance frameworks and coordination across value chain actors, reinforcing sustainability and investor confidence. Within six months, the investment generated 18 direct jobs and over 100 indirect jobs, mainly for women and youth.

In **Niger**, the EIF has helped de-risk investment in the sesame sector by strengthening the underlying value chain fundamentals, including production systems, processing capacity and market access. EIF support towards establishing a functional interprofessional organization and improving competitiveness reduced coordination failures and supply risks that often deter investors.

These improvements translated into strong production growth and export expansion, with output reaching 25,000 metric tons and access secured to multiple international markets. This helped demonstrate the commercial viability of the sector, creating conditions for co-financing and follow-on investment by public and private actors seeking scalable, export-oriented opportunities.

Building a pipeline of investment-ready bankable projects

Analytical, institutional and financial support to the LDCs can turn trade priorities into investment-ready, high-quality projects.

Rwanda's NIU – the Single Project Implementation Unit – housed within the Ministry of Trade and Industry, has become a central driver in translating national trade and industrial priorities into investment-ready projects that attract large-scale development finance. With targeted support from the EIF InFa, the NIU has strengthened its upstream capacity for project design, funding partner coordination and negotiation, ensuring that reforms around AfCFTA Agreement implementation, trade facilitation and industrialization are matched with bankable investment proposals.

During the EIF InFa period, the NIU coordinated and managed USD 28.3 million in non-EIF funds, while EIF resources represented just 0.5% of the overall portfolio – demonstrating powerful catalytic leverage. Major investments mobilized include the Kigali Logistics Platform Connectivity Development Project (USD 26.5 million, World Bank), the Strengthening Productive Capacities of Leather Manufacturing Industries and SMEs project (USD 1 million, African Development Bank) and preparatory work for Integrated Agro-Industrial Parks (USD 500,000, Arab Bank for Economic Development in Africa). By anchoring project pipelines in national strategies and mobilizing partners through strong coordination platforms, Rwanda's NIU shows how modest EIF support can unlock sustained, major investments and accelerate integration into regional and global markets.



Promoting regional value chain integration

Strengthening productive capacities, facilitating trade and aligning national players with regional trade opportunities.

The story of **Kiribati** demonstrates how small island economies can attract investment through innovative regional approaches. Through a hub-and-spokes model implemented with UNESCAP, the EIF programme developed two investor-ready project packages in coconut and seaweed, creating a targeted pipeline of opportunities aligned with the country's long-term development strategy. Rather than targeting investors in isolation, Kiribati was linked to regional hubs, particularly Fiji, enabling participation in cross-border value chains and overcoming scale constraints that often limit small economies.

The initiative also strengthened national capacity, with targeted training for Government officials and hands-on support to investment promotion institutions – which improved the country's ability to engage, attract and retain investors. By aligning national priorities with regional trade frameworks, such as the Pacific Island Countries Trade Agreement and the Pacific Agreement on Closer Economic Relations Plus, the EIF has positioned Kiribati as a viable destination for export-oriented, sustainable investment. This approach illustrates how coordinated regional integration can overcome structural constraints and unlock new trade and investment opportunities for small and remote economies.

In **Benin**, the EIF has strengthened the country's participation in cross-border agricultural markets and trade corridors, including those linked to cashew production and processing. By mobilizing support for the Regional Agricultural Market Integration Program, the EIF has helped improve the performance of sub-regional trade centers and logistics systems. Facilitating the integration of smallholders and agro-enterprises into regional supply chains reduces fragmentation in the cashew sector and enables producers to connect more effectively with processors and markets across borders, supporting deeper participation in West African value chains.

Did you know?



EIF support is increasingly used to develop investment-ready project pipelines, helping countries move from trade strategies to bankable opportunities that attract public and private financing. Over USD 237 million of non-EIF financing has been mobilized and is managed by NIUs thanks to project proposals drafted through EIF InFa support.





PART III

Delivering results and impacts through the EIF InFa

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Support to NIU integration and sustainability



How the EIF does it:

NIUs are technical teams established by LDC trade ministries to support the design, implementation and coordination of their AfT priorities. This includes coordinating and implementing AfT projects and processes, mainstreaming the trade agenda and servicing key multi-stakeholder coordination bodies.

The EIF support follows a graduated model from NIU institutional strengthening to NIU institutional sustainability. As the NIUs move from an integrated status to a sustainable one, the objective is for national governments to progressively assume the financial and operational needs of the NIU structure and/or function. This transition is nurtured through structured engagement with governments, capacity development and targeted support for sustainability planning.

Over time, this approach has enabled the NIUs to evolve into permanent institutional structures capable of mobilizing AfT resources, coordinating development partners and managing EIF and non-EIF programmes. This evolution is reflected in the increasing share of EIF projects implemented through the NIUs, which rose from 46% in EIF Phase One (2008-2015) to around 70% under EIF Phase Two and the InFa period (2016-2026), demonstrating a clear shift towards nationally led implementation.



97.5% of the 41 EIF InFa countries have effectively integrated their NIUs.

25% of NIUs improved their integration score, while **7.5% decreased** their integration score during the EIF InFa period.

92.5% of the 40 integrated NIUs are rated as sustainable.

About **68% of NIU staff** across LDCs are financed by LDC governments, while about **20%** are partly or fully financed through EIF funds.



The NIUs as central players in AfT delivery

During the EIF InFa, the NIUs, working in coordination with other national actors, including with the private sector, ensured institutional continuity between EIF Phase Two and EIF Phase Three, while also consolidating the results achieved and driving a programmatic shift in the EIF's approach. On top of maintaining their EIF project implementation role, the NIUs are increasingly positioned as TRTA coordination bodies and central delivery platforms for trade-related reforms and interventions, reflecting the broader relevance of the NIUs in the LDCs.

This dual transition – institutional and programmatic – is a defining feature of the EIF InFa period and underscores the readiness of the LDCs to take on more strategic roles in shaping their trade and development agendas.

Across the LDCs, the NIUs have evolved far beyond their original role as project management structures. Embedded within government systems, they now function as central delivery platforms for AfT, ensuring that AfT resources translate into concrete reforms and outcomes.

In **Mozambique**, the NIU plays a central coordination and implementation role in trade promotion and integration activities, while progressively integrating its functions into Government planning and supporting the development of bankable projects. This highlights its role in translating AfT support into concrete export and market outcomes. In May 2025, the NIU supported the Ministry of Economy to organize the annual MozExport Conference, attended by participants from the private and public sectors.

Mozambique improved its NIU integration score from 4/6 to 5/6 and maintained its "medium" NIU sustainability rating during the EIF InFa period (2024 to 2025) as compared to 2023.

Fully embedded within the Ministry of Trade, the NIU in **Sierra Leone** plays a core policy advisory and coordination role, leading WTO-related processes such as the national trade policy reviews and AfCFTA Agreement engagement and managing TRTA funds from multiple development partners. Its integration ensures that EIF support is directly translated into national reform processes and Cabinet-level decisions.

Sierra Leone improved its integration score from 5 to 6 and maintained its "high" NIU sustainability rating during the EIF InFa period (2024 to 2025) as compared to 2023.

In **Rwanda**, the NIU has transitioned into a Single Project Implementation Unit, becoming the Government's primary vehicle for delivering AfT. It coordinates large-scale investments (including a USD 26 million World Bank project) and has been instrumental in mainstreaming trade into Rwanda's National Strategy for Transformation 2024-2029, showing how NIUs can evolve into system-wide delivery platforms.

Rwanda maintained its NIU integration score of 5/6 and maintained its "high" NIU sustainability rating during the EIF InFa period (2024 to 2025) as compared to 2023.

In **Burkina Faso**, the NIU functions as a national hub for trade policy coordination and funding partner engagement, leveraging EIF support to mobilize additional investment and sustain reform processes, illustrating strong national ownership and leadership in AfT delivery. Recent decisions to change the NIU's implementation structure are designed to improve efficiency and effectiveness.

Burkina Faso maintained its NIU integration score of 6/6 and maintained its "high" NIU sustainability rating during the EIF InFa period (2024 to 2025) as compared to 2023.



The NIU has become a strategic actor in operationalizing trade policy. With EIF support, we have strengthened our capacity to ensure effective coordination between public administrations and international partners. This has enabled us to mobilize additional financing for priority areas such as sanitary and phytosanitary (SPS) standards and to launch new projects in the cotton and cashew value chains. The leadership of the NIU ensures that trade moves beyond a declaratory framework to become a genuine driver of growth and job creation at the national level.

Mr Hadi Honoré Yonli,
Director General of Trade and EIF Focal Point at the Ministry of Industry, Trade and Handicraft, Burkina Faso



Country case study: Pulling the Comoros' trade engine



The NIU is the primary technical advisor to the line ministry on trade policy and plays a central role in integrating the Comoros into the global trading system. It drives negotiations on trade agreements while supporting trade policy development, institutional capacities and resource mobilization.

Trade negotiation: The NIU has been a central player in the Comoros' accession to the WTO and the AfCFTA Agreement. It was instrumental in establishing and kick-starting the national mechanisms required to comply with international trade rules, including relevant technical committees.

Capacity-building: Acting as a center of excellence, the NIU equips civil servants with the knowledge and tools to effectively apply WTO rules in support of national interests. Under the EIF InFa period, 312 civil servants, nearly half of them women, were trained on key themes, including WTO notification and post-accession requirements, the AfCFTA Guided Trade Initiative and non-tariff measures.

Trade coordination: Given the cross-cutting nature of trade policy, the NIU serves as a catalyst for inter-institutional coordination. It promotes policy coherence and ensures effective implementation of the Comoros' trade commitments, thus contributing to a more predictable and efficient trade environment.

Trade mainstreaming: The NIU positions the trade sector at the core of the country's vision by integrating WTO commitments into national development strategies, designing post-accession implementation plans and aligning trade policies with regional integration objectives, particularly under the AfCFTA Agreement.

AfT resource mobilization and management: The NIU is playing a significant role in mobilizing the resources required for transforming the Comoros' trade priorities into tangible economic development interventions. Under the EIF InFa, the NIU mobilized and implemented non-EIF projects totaling USD 846,000, funded by

the Government of the Comoros and development partners, including the UK, the International Islamic Trade Finance Corporation and the EU.

Ownership, monitoring and coordination: The NIU ensures strong national ownership of trade-related projects by providing effective oversight, strengthening stakeholder coordination and aligning interventions with national priorities to deliver sustainable results. It also plays an active role in the steering committees of partner-funded initiatives, helping enhance coherence and ensure alignment with national trade priorities.



The NIU is a central pillar of the trade development ecosystem in the Comoros and a key actor in the country's integration into the global economy. It has played a decisive role in supporting the Comoros' accession to the WTO and its engagement in the AfCFTA, while contributing to the establishment of the institutional and technical foundations required to meet international trade commitments.

Beyond policy formulation and trade negotiations, the NIU is an essential actor in coordinating and mobilizing AfT resources, ensuring that development partner support is aligned with national trade priorities. Through continued support from the EIF InFa, the NIU has enabled the effective integration of trade into the national development agenda, positioning it as a driver of sustainable economic transformation."

Mr Djamil Boinali,
Secretary-General of the Ministry of Economy, Industry,
Investment, in charge of Economic Integration, Comoros



Country case study: Leading the trade agenda in Lao PDR



In Lao PDR, the NIU is fully integrated into the Permanent Secretary Office of the Ministry of Industry and Commerce. Owing to its exceptional performance over the years, the NIU is now the primary vehicle for coordinating all official development assistance related to trade and private sector development. It is also legally responsible for the country's TRTA, ensuring that all international support aligns with national laws and development priorities.

Trade coordination: Throughout the EIF InFa period, the NIU continued to serve as a bridge between the public and private sectors through its role as the Secretariat for the Trade and Private Sector Working Group, building national consensus on development priorities under the "Roundtable Process".

The NIU also coordinated the Lao Business Forum, a public-private dialogue that culminates in an annual forum chaired by the Prime Minister to drive 12 priority business environment and trade facilitation reforms.

Trade mainstreaming: The NIU ensures that trade remains at the heart of Lao PDR's national vision, including leading the development of the Ministry of Industry and Commerce's Five-Year Plan 2026-2030 and mainstreaming trade in the 10th National Socio-Economic Development Plan 2026-2030. The NIU also strengthens business membership organizations, such as the National Chamber of Commerce, while also integrating trade reforms with climate and green economy linkages to ensure sustainable, inclusive growth.

Resource mobilization: The NIU acts as the national trust fund for managing all AfT resources in the country. During the EIF InFa, EIF funding represented only 2% of the USD 5 million in total funds managed by the NIU, highlighting its massive success in leveraging EIF initial support to attract broader investment from development partners, such as the Agence Francaise de Développement and the EU. In addition to funds already mobilized, the NIU prepared a USD 20 million pipeline of high-impact projects in advanced stages of formulation.



EIF ES Coordinator and TFM Regional Portfolio Manager with NIU Team in Lao PDR



LDCs as financial contributors

The AfT narrative has traditionally portrayed the LDCs principally as recipients of external support. Programme-level evidence from the EIF InFa period overturns this assumption: LDC governments raised USD 6.4 million in co-funding against USD 5.9 million in EIF InFa financing – a 108% co-funding ratio. In other words, LDC governments contributed more than one dollar for every dollar provided by the EIF.

Notably, this engagement deepened over time. Government co-funding reached 190% during the EIF InFa extension period and hit a high of 256% under the CPD extension, reflecting growing national ownership and fiscal commitment to trade-related reforms and institutions. Comparatively, co-funding represented only 41% in EIF Phase One and 58% in EIF Phase Two of EIF support. Collectively, these trends confirm that the LDCs are no longer only beneficiaries of AfT – they are co-investors shaping its sustainability and impact.

In **Vanuatu**, Government in-kind contributions reached over USD 107,000, exceeding the EIF allocation of USD 100,000. This reinforces the emerging new narratives of national ownership and leverage.

Vanuatu maintained its NIU integration score of 5/6 and maintained its "high" 3NIU sustainability rating during the EIF InFa period (2024 to 2025) as compared to 2023.

In **Mali** and **Benin**, the Governments mobilized USD 771,000 and USD 1.7 million in co-funding, respectively, against USD 150,000 in EIF support per country, demonstrating significant domestic financial mobilization, not just in-kind support.

Benin improved its NIU integration score from 5/6 to 6/6 and maintained its "high" NIU sustainability rating during the EIF InFa period (2024 to 2025) as compared to 2023.

Mali maintained its NIU integration score of 5/6 and maintained its "medium" NIU sustainability rating during the EIF InFa period (2024 to 2025) as compared to 2023.

Building on more than a decade of EIF grant support worth about USD 7 million, **Senegal** has increased its domestic contribution to trade development. Since 2022, building on past EIF productive capacity projects, the Government has fully financed the Senegalese Cashew Competitiveness Support Project (PACAS) with more than USD 3 million through the NIU, safeguarding results and ensuring retention of technical staff, and sustained investment in priority value chains. In 2025, continued NIU engagement in the budget discussions secured an additional USD 1.02 million in Government funding.

Senegal improved its NIU integration score from 5 to 6 and maintained its "high" NIU sustainability rating during the EIF InFa period (2024 to 2025) as compared to 2023.



Over the past decade, the EIF has supported the establishment of strong foundations for trade development in Senegal. Today, our NIU is fully funded by the Government, reflecting the authorities' commitment to the sustainability and institutionalization of this expertise. By way of illustration, over the period 2022–2025, the Government of Senegal financed the Support Project for the Competitiveness of Senegalese Cashew (PACAS) with a total cost of over USD 3.2 million. The results achieved during this period were highlighted through advocacy workshops supported by the EIF InFa, made it possible to secure a one-year extension of PACAS, with an additional USD 1.02 million in Government funding for 2026. This approach, combining Aid for Trade resources and

domestic financing, ensures the sustainability of our achievements and enables us to continue investing in high-impact sectors for our population.



Dr Serigne Gueye Diop,
Minister of Industry and Trade,
Senegal



Country case study: Crowding in AfT in Burkina Faso



Burkina Faso provides a clear example of direct government financial leadership in AfT delivery. The NIU is 100% Government-funded, with all core staff financed through the national budget and no EIF-financed personnel, underscoring strong national ownership and institutional permanence.

During the EIF InFa, the Government provided a cash contribution of USD 277,521, exceeding the EIF's total allocation for the EIF InFa. This financing enabled the NIU to maintain its coordinating role across trade policy formulation, interministerial dialogue, value chain development and funding partner engagement, even in a constrained fiscal context.

EIF support further allowed the NIU to act as a catalyst for significant non-EIF resource mobilization, most notably the approval of an USD 897,220 Standards and Trade Development Facility project to strengthen SPS capacity in the sesame and cashew value chains. This project was co-financed by the Government and the Conseil Burkinabè de l'Anacarde, demonstrating effective public sector and quasi-public financial participation beyond EIF resources.

Burkina Faso's case illustrates a mature model in which government financing underpins the NIU, while EIF support amplifies its ability to crowd in additional AfT investment aligned with national priorities.



Country case study: Going all-in in The Gambia



In The Gambia, the NIU is fully financed by the Government, including all staffing and operational costs. This financial commitment has enabled the NIU to operate as a stable institutional platform for trade reform, independent of project-based staffing arrangements.

Through the NIU, the Government actively mobilized and managed non-EIF AfT resources during the EIF InFa period. In 2025, this included USD 250,000 from the World Bank under the West Africa Regional Digital Integration Program and USD 50,000 from the WTO Fisheries Funding Mechanism Trust Fund (Fish Fund), secured through a nationally led proposal process coordinated by the NIU.

As a result, EIF funding accounted for only 39% of the total portfolio managed or implemented by the NIU in 2025. The NIU simultaneously coordinated AfCFTA Agreement implementation, WTO processes, fisheries subsidies reform, digital trade initiatives and women-led export support, ensuring that external financing was systematically aligned with national trade policy objectives.

The Gambian experience underscores how sustained government financing of the NIUs enables the LDCs not only to receive AfT but also to actively shape, co-finance and manage it as part of a broader national reform agenda.



Support to private sector engagement



How the EIF does it:

Private sector engagement lies at the heart of the EIF's approach to inclusive trade development. Recognizing that the private sector is a primary driver of trade, investment and job creation, the EIF works to systematically integrate businesses into all stages of trade policy design, implementation and investment promotion. This approach spans a continuum – from consultation and dialogue to co-investment and implementation – that ensures that private sector actors are not only spectators but also active partners in shaping development outcomes. This approach works through four key mechanisms described below using specific country examples:



4,318 MSMEs (49.5% women-led) were supported during the EIF InFa period, including **976 MSMEs** (43% women-led) in 2025.

16 public-private coordination mechanisms and 44 public-private dialogue meetings were supported during the EIF InFa period across **17 countries**.

8,399 private sector actors were trained in trade-related themes during the EIF InFa period, including 48% women.



Public-private dialogue:

EIF interventions engage with private sector actors and platforms to identify bottlenecks, inform policy reforms and improve the regulatory environment for trade and investment.

In **South Sudan**, the EIF InFa project brought together the Government, development partners such as UNDP and private sector actors to strengthen the trade regulatory environment. This was done by drafting and validating a new Competition and Consumer Protection Bill, which seeks to boost economic competitiveness, safeguard consumers, curb unfair business practices and create a level playing field in which MSMEs can thrive. Developed through an inclusive process, the Bill reflects real business needs and market realities. Once enacted, it is expected to improve market transparency and predictability, creating a more enabling environment for private sector growth and investment. Through this partnership, the EIF is helping South Sudan build a fairer, more competitive and more inclusive trade environment that supports sustainable development and the growth of private firms.

Capacity-building for enterprises:

The EIF uses private sector expertise for targeted training, mentoring and technical assistance to help MSMEs improve productivity, meet standards and access regional and global markets.



NIU Zambia Trainer and participants of the workshop in Livingstone

In **Zambia**, EIF support has focused on building the capacity of MSMEs to participate in regional and global trade. In Kitwe, Zambia's third-largest city, 18 MSMEs – more than half of them women-run – were trained in

export readiness in different sectors including mining, construction and agro-processing, strengthening their ability to meet standards and understand market requirements and opportunities under the AfCFTA Agreement. In parallel, six cooperative societies received business planning and mentoring support and were linked to the Zambia Agribusiness and Trade Project, a Government-led initiative. This integration strengthened coordination between public institutions and private actors, improved service delivery and created clearer pathways for MSMEs to access support and scale their operations.

Value chain and market development:

The EIF connects firms to value chains, strengthens competitiveness and facilitates their integration into regional and global markets.

In **Chad**, the EIF InFa provided targeted support to the hides and skins (leather) value chain built on earlier EIF Phase Two productive capacity investments, scaling up infrastructure, skills and market readiness. The project provided modern equipment, solar-powered water systems and training in improved tanning techniques, while strengthening organization across the value chain (herders, butchers, tanners and artisans). Over 60 producer groups benefited from equipment and training, with strong participation of women and youth. This support deepened earlier investments in the Dourbali tannery and reinforced quality improvements, including cleaner, odor-free leather processing. The upgraded tannery increased production capacity from 300 to 1,500 skins per day, while improving product quality and consistency. These gains have enabled exports to regional markets such as Nigeria, the creation of around 70 jobs and increased incomes for local actors

Investment promotion and partnerships:

By linking firms with investors, financial institutions and government programmes, the EIF helps unlock new investment opportunities and scale business growth. Crucially, private sector engagement under the EIF goes beyond financing. It leverages expertise, market knowledge and networks to ensure that trade reforms translate into real economic opportunities.

In **Tanzania**, the EIF directly facilitated MSME participation in international markets through targeted trade promotion activities, while also laying the groundwork for sustained future support. Seven

MSMEs from Zanzibar, Kigoma and Singida – more than half of them women-led – participated in the Zimbabwe International Trade Fair in April 2025 and showcased products from the seaweed, anchovy, honey and horticulture value chains. Supported by the NIU, the firms reported strong commercial results, with 57% selling their products within the first five days of the Fair. One firm sold all its stock of seaweed powder, oil and soap; another processor sold all 19 kg of its dried anchovies; and a first-time honey exporter sold approximately 69% of their products. Beyond immediate sales, the MSMEs established new business connections with buyers across multiple countries, expanding their market access and future export potential.



NIU Tanzania at the Zimbabwe International Trade Fair



Country case study: Sierra Leone engaging the private sector for public gain

 EIF support in Sierra Leone demonstrates how sustained engagement with the private sector can translate trade reform into tangible productivity, and market access outcomes. Through the EIF InFa, private sector actors, particularly SMEs, cooperatives and women-led enterprises, have been systematically engaged as beneficiaries, partners and contributors to policy development.

At the policy level, the EIF facilitated a structured public-private dialogue through more than 20 national consultations and technical workshops involving 675 private sector representatives, enabling businesses to directly shape investment facilitation reforms, AfCFTA Agreement readiness measures and export strategies. This engagement informed concrete policy actions, including national consultations on AfCFTA Agreement tariff schedules, trade in services offers and the development of a new competition policy framework aligned with the AfCFTA Protocol on Competition.

At the operational level, the EIF supported targeted capacity-building and value chain development in key productive sectors, such as rice, cocoa and palm oil. More than 500 MSMEs and cooperatives, including 300 women-led enterprises, received training on export readiness, standards compliance and preferential market access under the Economic Community of West African States (ECOWAS) and the AfCFTA Agreement. These interventions contributed to production increases of up to 20-25% among supported producer groups and enabled market entry into regional destinations, including ECOWAS markets and pilot corridors under the AfCFTA Guided Trade Initiative.

By linking private sector capacity-building with an inclusive policy dialogue approach, the EIF has helped create a more predictable, competitive and investment-ready environment.



ES Coordinator mission to Sierra Leone



Country case study: Bhutan building export-ready enterprises



With EIF support, Bhutan is engaging private-sector expertise to strengthen export capacity, product competitiveness and national branding. Local industry leaders such as Deki Natural Dyes and the team from Druk Sell played a central role in delivering hands-on trainings in export management, green packaging, branding and logistics to 40 Cottage and Small Industries (CSIs), enabling participants to develop professional sales kits, improve product photography, adopt sustainable packaging prototypes and align their goods with international market standards. EIF support also enabled members of the Brand Bhutan Committee to receive specialized training from the Bangkok Corporate Training Centre International, equipping them with practical skills in product assessment, market positioning and consistent national branding. Complementing these capacity-building efforts, private sector partners co-led promotional events and roadshows that boosted visibility for Bhutanese products, strengthened stakeholder networks and increased tourist engagement. Together, these collaborations have enhanced export readiness, improved sustainability practices and expanded market opportunities for Bhutan's CSIs, contributing to a more competitive and resilient enterprise sector.

The bottom line: EIF support to private sector engagement reflects a broader shift in its approach from facilitating trade participation to enabling private sector-led transformation. By combining policy reform, institutional strengthening and firm-level support, the EIF is helping the LDCs build dynamic, competitive and investment-ready private sectors. This ensures that trade is inclusive and drives sustainable growth, job creation and long-term economic resilience.

Did you know?



EIF-supported interventions increasingly work directly with MSMEs. Since EIF Phase Two, over 30,000 MSMEs have been supported to improve quality, access new markets and connect with buyers across regional and global value chains.



NIU Bhutan capacity-building for Brand Bhutan Committee members





Support to LDC integration into the global and regional trading system



How the EIF does it:

The EIF supports the implementation of activities in the LDCs, contributing to progress in accession to the WTO or their participation in regional trading blocs, as well as fulfilling commitments of WTO, regional, bilateral or free-trade agreements.



37 countries were supported to engage in GRTS during the EIF InFa, including **24 countries** in 2025.

207 GRTS-related actions were supported during the EIF InFa, including 80 actions in 2025.

75 GRTS-related actions were supported during the EIF InFa that were WTO-related.



Support to LDC integration into the global trading system

The LDCs need to be effectively integrated into the global trading system in order to leverage trade rules and market access and to translate trade policy into development outcomes. Through the EIF InFa, the LDCs have been supported to navigate WTO accession and post-accession requirements, strengthen compliance with WTO agreements and establish permanent national coordination mechanisms, such as national trade facilitation committees, WTO notification committees, WTO agreement implementation monitoring committees, etc.

In **Lao PDR**, building on the support provided by the Lao Competitiveness and Trade Project, the EIF InFa contributed to the continued implementation of WTO Trade Facilitation Agreement (TFA) commitments through supporting the Trade Facilitation Secretariat and other agencies involved in the implementation of Lao PDR's commitments under the TFA. With concerted efforts of the development community and Government agencies and with EIF InFa support, the implementation of the TFA advanced markedly, with 88.7% of commitments implemented at the time of project closing, exceeding the end target of 80%. In 2024, Lao PDR submitted 65 commitments in TFA provisions related to post-clearance audit, border agency cooperation, common border procedures and customs cooperation.

In **Nepal**, through supporting the organization of meetings and workshops of the WTO Focal Point and the Trade Policy Review Technical Committee, the EIF InFa contributed to strengthen Nepal's compliance with WTO requirements. Thanks to the EIF InFa support, the country was able to submit 24 WTO notifications during the EIF InFa period, addressing long-standing reporting gaps across multiple agreements. The EIF InFa also supported the ratification of the WTO Agreement on Fisheries Subsidies, marking a concrete step toward implementing new multilateral disciplines. Nepal also concluded preparations for its WTO Trade Policy Review and a study on Regional Comprehensive Economic Partnerships. It also continued to work towards promoting its exportable commodities, such as Nepali orthodox tea/pashmina through its diplomatic missions abroad.

Meanwhile, **Ethiopia** advanced its WTO accession process by successfully conducting its 5th and 6th WTO Working Party meetings with EIF InFa support, contributing to the required preparation and technical engagement, reflecting sustained progress in technical negotiations and domestic reform alignment.



The EIF project has been a vital partner in our WTO accession journey. By supporting our work for the 5th and 6th WTO Working Party meetings, the project helped our national teams and ministries prepare for complex negotiations. At the same time, this support has improved how our Government agencies work together on the AfCFTA. This ensures that Ethiopian exporters and small businesses are ready to take full advantage of new trade opportunities across the African continent.

H.E. Mr Kassahun Gofe (PhD),
Minister, Ministry of Trade and Regional Integration,
and Chief Negotiator, Ethiopia

In **Sierra Leone**, the EIF InFa supported the country's engagement with WTO processes by upskilling the technical capacity of Government officials working on trade policy and international negotiations. It has also supported the preparation and coordination of inputs for Sierra Leone's WTO Trade Policy Review, ensuring improved transparency and reporting of national trade policies.

Haiti's proposal for the WTO Fish Fund prepared thanks to EIF InFa support was approved in November 2025. The country is using the Fund to support its implementation of the WTO Agreement, including enhancing its technical capacity to manage, track and protect marine resources. Haiti, which is a member of the Fish Fund Steering Committee, seeks to transition from traditional fishing to more sustainable, efficient practices that support its export opportunities. This is in line with the WTO Agreement on Fisheries Subsidies to protect fish stocks and assist LDC member states.



Country case study: Comoros learning from peers



In Comoros, South-South cooperation is helping the country strengthen its preparedness for the post-accession phase of its WTO membership. Thanks to co-financing from the EIF and the UK, a high-level Comorian delegation undertook a technical mission to Liberia from 13 to 18 August 2025 to learn from the country's reform experience since its WTO accession in 2016.

Led by Mr Ahmed Yassian, Chief of Staff to the Minister of Economy, the delegation included key Government and EIF representatives. The mission focused on identifying good practices, understanding challenges and drawing lessons to support Comoros' post-accession implementation. Through consultations with public institutions, private sector actors and partners, the delegation reviewed Liberia's institutional framework and reform trajectory.

Liberia's experience highlighted critical reforms, including the establishment of a national post-accession

coordination mechanism; the introduction of an electronic single window to streamline customs procedures; and improvements in standards and certification systems. Supported by the Liberia Revenue Authority, these measures have strengthened transparency, improved the business environment and enhanced export competitiveness.

Key priorities for the Comoros emerging from the mission include developing a clear national strategy, reinforcing institutional capacities, increasing private sector engagement and advancing trade facilitation reforms. Participants underscored the importance of adapting Liberia's model to ensure a smooth transition into the post-accession phase.

A mini-roundtable of technical and financial partners was also organized to raise resources to implement the Post-Accession Strategic Plan and ensure that the institutional mechanisms for post-accession governance are functional, with the creation and operationalization of the Post-Accession Commitments Monitoring Committee and the Notification Committee.

Support from the intervention has also provided public agencies in the country a better understanding and coordination of the procedures for notifying Non-Tariff Measures, strengthening the Comoros' capacity to use trade to grow its economy and improve livelihoods.



Comoros post-accession peer-to-peer learning mission to Liberia



Comoros post-accession peer-to-peer learning mission to Liberia



Support to LDC integration in the regional trading system

Regional integration is central to expanding market access, reducing trade costs and building regional value chains.

With EIF InFa support, **São Tomé and Príncipe** advanced its AfCFTA Agreement implementation by creating and operationalizing the National AfCFTA Committee, validating a national Non-Tariff Barrier mapping and aligning customs procedures with AfCFTA Agreement requirements. EIF InFa support also strengthened the National Trade Facilitation Committee, which held more than ten formal meetings and enabled the adoption of a national AfCFTA Agreement strategy and supporting implementation instruments.

The Gambia advanced AfCFTA Agreement implementation by operationalizing national coordination mechanisms and using the Agreement as an entry point for digital trade, services and inclusive trade reforms. AfCFTA Agreement provisions were mainstreamed into e-commerce and services-related policy work with EIF InFa support, alongside targeted capacity-building for customs and border institutions, positioning the AfCFTA Agreement as a practical tool for market participation, not just tariff liberalization.

Nepal commissioned analytical studies on the Regional Comprehensive Economic Partnership and the enhanced Generalized System of Preference Plus (GSP+) to inform bilateral and regional positioning ahead of graduation



The EIF InFa project in Nepal has provided substantial support in the completion of comprehensive studies on GSP+ frameworks and the Regional Comprehensive Economic Partnership, enhancing understanding of preferential trade schemes and regional partnerships. Capacity-building efforts have been effectively translated into programmatic outputs and have supported the strengthening of institutional compliance, reduction of trade barriers and fostering of policy coherence with WTO agreements.

Mr Hari Chandra Joshi,
NIU Coordinator, Ministry of Industry, Commerce and Supplies, Nepal

In **Sierra Leone**, the EIF InFa has strengthened Sierra Leone's regional trade integration, particularly under the AfCFTA Agreement. Over 20 national consultations reaching 1,000+ participants supported the submission of key commitments, including the initial Services Schedule and Provisional Tariff Concessions (Category A). The country finalized its initial offer in five priority services sectors, achieving major AfCFTA Agreement milestones. Institutional capacity was reinforced through the establishment of a functional AfCFTA National Implementation Committee, a national readiness assessment and alignment with AfCFTA and ECOWAS frameworks.



Support provided through the EIF has enabled Sierra Leone to translate its trade commitments into concrete outcomes by moving decisively from policy to implementation. With this support, we have established critical national frameworks to operationalize the AfCFTA, advance trade facilitation reforms and align our trade regime with ECOWAS protocols, including the publication of updated tariff schedules and the completion of national consultations on trade in services. At the same time, we are repositioning MSMEs, as well as women- and youth-led enterprises, to take full advantage of preferential trade opportunities at the regional, continental and global levels.

Honourable Alpha Ibrahim Sesay,
Minister of Trade and Industry, Sierra Leone

Mozambique, meanwhile, moved beyond preparedness by officially launching AfCFTA Agreement trade transactions in April 2025, marking its entry into actual trading under the Agreement. EIF InFa support contributed to the finalization and launch of the National AfCFTA Implementation Strategy, alignment of customs, SPS and certification systems and large-scale dissemination of AfCFTA Agreement opportunities to exporters through national platforms such as MozExport, backed by strengthened standards and quality infrastructure.



Country case study: Supporting Timor-Leste's Association of Southeast Asian Nations accession through the EIF InFa

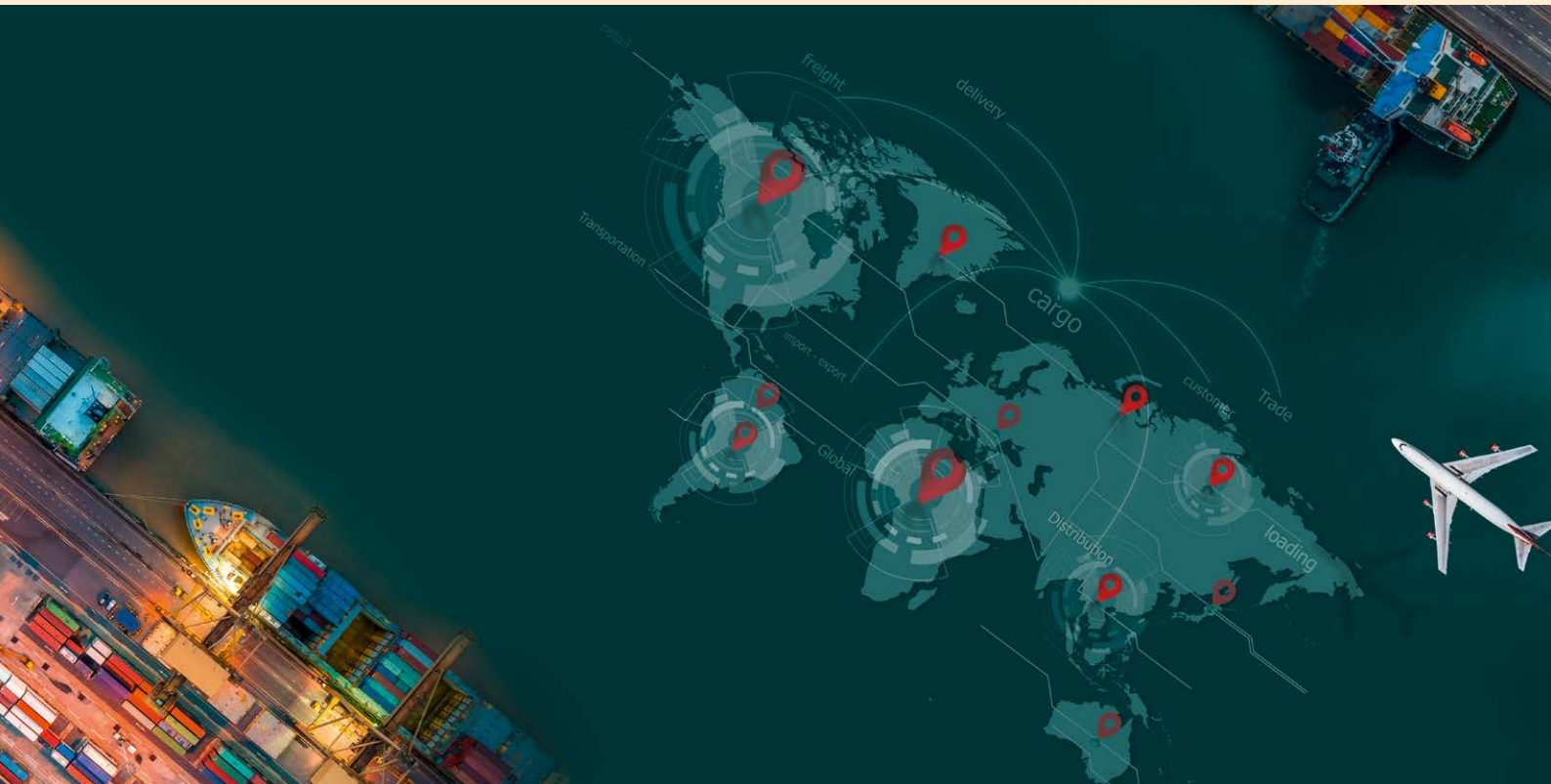


EIF InFa support played a critical role in advancing Timor-Leste's regional trade integration efforts, culminating in its accession to Association of Southeast Asian Nations (ASEAN) in October 2025 as the bloc's 11th member.

The project focused on strengthening national readiness to engage in regional trade systems. The EIF InFa supported three ASEAN alignment discussions and three regional integration consultations, alongside two bilateral trade workshops, enhancing policy dialogue and cooperation with regional partners. Institutional coordination was strengthened through six inter-ministerial meetings engaging over 200 government officials and improving whole-of-

government approaches to regional commitments. At the same time, capacity-building activities reached over 500 stakeholders across public institutions and the private sector, increasing awareness of ASEAN-related obligations and opportunities.

Through these targeted interventions, the EIF InFa contributed to enhanced policy alignment, stronger institutional frameworks and improved stakeholder engagement in regional trade processes. These efforts ultimately supported Timor-Leste's successful accession to ASEAN, positioning the country to deepen regional integration and expand participation in Southeast Asian trade and cooperation frameworks.





Support to LDC engagement in bilateral and cross-border trade agreements

Beyond multilateral and regional frameworks, the LDCs rely heavily on bilateral and cross-border trade arrangements to secure market access and facilitate transit, logistics and border cooperation. The EIF InFa has supported the LDCs to engage in bilateral negotiations, complementing WTO and AfCFTA Agreement processes.

Bhutan is a strong example of how the LDCs can engage through bilateral and preferential trade agreements. Support from the EIF InFa directly contributed to the continuous expansion of the Bhutan-Thailand Free Trade Agreement, translating institutional capacity support into concrete duty-free market access for Bhutanese exports during its post-LDC transition.

On the other hand, **Cambodia** demonstrated strategic, evidence-based Free Trade Agreement engagement, using EIF InFa support to complete a full feasibility study for a Cambodia-Switzerland Free Trade Agreement as

part of its broader LDC graduation strategy, rather than prematurely entering negotiations without analytical backing.

In **Guinea-Bissau**, meanwhile, the NIU supported bilateral negotiations and coordination with Senegal and The Gambia, particularly around cashew trade governance.

Mauritania highlights the importance of bilateral trade engagement for the LDCs facing asymmetric partners and multiple trade regimes. During the EIF InFa period, EIF support enabled the Ministry of Commerce to undertake two bilateral trade impact analysis notes to inform ongoing negotiations with China and Türkiye. These provided an evidence base for defining Mauritania's negotiation positions, which helped the national authorities assess sectoral risks and opportunities before advancing talks.



Did you know?



Since EIF Phase Two, EIF interventions have supported all but one African LDC to engage in and implement the AfCFTA Agreement.

Leveraging additional resources for trade development



How the EIF does it:

A defining feature of the EIF is its ability to act as a catalyst for mobilizing additional resources for trade development in the LDCs. Mindful of its limited funding, the EIF focuses on strengthening the catalytic effect of its financing, enabling countries to unlock significantly greater public and private investment. This is achieved through a three-pronged approach:

- **Embedding leverage in project design:** EIF-supported interventions systematically require or encourage co-financing from governments, development partners and the private sector – either in cash or in-kind.
- **Active resource mobilization by the NIUs:** The NIUs are supported to organize funding partner roundtables, engage technical and financial partners and develop bankable project proposals aligned with national trade priorities.
- **Mainstreaming trade into national systems:** Through supporting trade mainstreaming in national development plans, sector strategies and diagnostics and policy tools such as the DTIS, the EIF supports the allocation of national resources and aligns funding partner funding with national trade priorities.

This approach ensures that EIF support extends far beyond its own financial envelope.



112 leveraging actions, against a **target of 40** were undertaken throughout the EIF InFa, including **52 actions** in 2025.

1:18 is the **leveraging** ratio for every USD 1 disbursed to the EIF InFa Trust Fund throughout the EIF InFa.

USD 237 million was leveraged from governments and development partners throughout the EIF InFa.



Leveraging under the EIF InFa

Under the EIF InFa, this catalytic model has been further strengthened. Countries have increasingly used EIF support not only to implement projects but also to mobilize financing for broader national trade and investment agendas. Across multiple LDCs, the NIUs have played a central role as national coordination hubs, aligning government priorities, funding partner programmes and private sector engagement to unlock new funding streams.

Did you know?



Since 2008, only 0.3% (USD 340 million) of the USD 108.8 billion in multilateral AfT flows to the LDCs has been channeled through the EIF. Yet it has had a disproportionately large catalytic impact, leveraging over USD 2 billion in additional trade-related financing for the LDCs. This is about 2% of total AfT flows to the LDCs since 2008 and represents a leveraging ratio of seven times the funding partner contributions to the EIFTF.

Benin

The country was supported in organizing a national consultation of funding partners and technical and financial partners on financing the Municipal Approach to Trade Integration Program and two consultation sessions with partners and stakeholders to finance three other projects to support the operationalization of the national corporate social responsibility policy and a gender and social inclusion action plan. This led to the mobilization of:

- USD 277,167 for the operationalization of the national corporate social responsibility policy.
- USD 1,379,333 for a gender and social inclusion programme.

In addition, Benin leveraged the Regional Program for the Integration of Agricultural Markets – a multi-year initiative supported by the Government and international partners such as the International Fund for Agricultural Development – to scale up agricultural trade and food security. This highlights the EIF's role in facilitating dialogue and translating policy priorities into funded programs.

Central African Republic (CAR)

EIF support has strengthened the capacity and credibility of the NIU in CAR, positioning it as a key platform for managing and coordinating trade-related interventions. Leveraging this role, the NIU has been able to mobilize:

- USD 650,000 from the Government of the Republic of Korea.
- USD 200,000 from the World Bank's I-COMPETE programme.
- The NIU is also contributing to the coordination of Component Two of the World Bank's Central Africa Regional Waterways Project as member of the project steering committee.

This demonstrates how EIF interventions can serve as a catalyst, linking national trade priorities with larger development programmes and attracting significant external investment.

Haiti

Catalytic support from the EIF InFa has contributed to strengthening the role of the NIU as a coordination and resource mobilization platform for trade development. This enabled the NIU to mobilize:

- USD 80,000 in Government co-funding (cash and in-kind) to sustain the NIU's trade coordination functions and institutional capacity.
- USD 190,000 to finance the Baseline Studies for Commercial and Industrial Activities in Haiti 2025-2028, while also overseeing the preparation and implementation of Government- financed trade and investment studies under the public investment programme, anchoring trade priorities in national planning and budgeting.
- USD 50,000 as a project preparatory grant proposal to the WTO Fish Fund aimed at unlocking additional funding of up to USD 300,000 from the same Mechanism to support the country in implementing the WTO Agreement on Fisheries Subsidies.

This contributes to the increasing sustainability of the NIU function in the country.

Vanuatu

The EIF InFa support strengthened the NIU's role in mobilizing resources and advancing Vanuatu's trade and investment priorities. Building on the EIF's catalytic support of USD 100,000, the NIU and the Vanuatu Foreign Investment Promotion Agency successfully mobilized additional:

- USD 107,300 in Government in-kind contributions.
- USD 24,200 in in-kind support from WAIPA, reinforcing national ownership and institutional sustainability – demonstrating strong national ownership and partnership engagement.

Building on enhanced coordination and capacity, the NIU supported the development and national launch of Vanuatu's first Foreign Investment Promotion Strategy (2025-2030), translating trade and investment priorities into an actionable reform and resource mobilization roadmap. Together, these efforts have strengthened Vanuatu's ability to proactively attract investment and laid the foundation for mobilizing larger-scale financing aligned with national priorities.



Zambia

In Zambia, EIF support has reinforced national ownership of trade development by embedding trade priorities into Government frameworks and strengthening institutional coordination.

This has contributed to increased Government-led financing of trade initiatives, particularly USD 135,000 to the EIF InFa, demonstrating how EIF interventions can shift countries from reliance on external funding toward domestically driven investment in trade systems and productive capacity.



With EIF support, we have strengthened coordination and embedded trade priorities within our national systems, laying the foundation for stronger national commitment and sustainability. Our in-kind contribution of USD 135,000 to the EIF InFa project reflects our leadership and ownership of this agenda.

At the same time, we recognize that national commitment is most effective when reinforced by strong partnerships. The progress achieved so far is the result of close collaboration with our development partners through joint resource mobilization, coordinated technical assistance and complementary interventions. This aligned support is enabling us to deepen reforms, broaden impact and advance our shared development objectives together.

H.E. Ms Lillian Saili Bwalya,
Permanent Secretary, National Focal Point – EIF, Ministry of
Commerce, Trade and Industry, Zambia



The ES and the Cambodia Delegation



Country case study: Using EIF support to scale trade financing in Niger



Niger illustrates how EIF support can catalyze broader trade financing by applying its three complementary approaches: leveraged project design, active resource mobilization and trade mainstreaming.

From the outset, Niger designed the EIF InFa as a platform for leverage rather than a stand-alone funding source. The allocation of USD 165,000 was paired with a Government co-financing contribution of USD 109,997, covering staff, operations and complementary NIU activities. This early commitment strengthened Government ownership, reduced reliance on external funding and established the NIU as a credible anchor for further resource mobilization.

Building on this foundation, the NIU actively engaged partners and developed bankable proposals. This led to USD 350,461 in Government funding included in the 2025-2026 Finance Laws as initial financing for

the USD 3.5 million Sesame Value Chain Phase Two Program (2025-2030). In parallel, the NIU mobilized USD 119,088 from the West African Development Bank to support feasibility and environmental studies for priority value chains.

These results were sustained through institutional and policy integration. The NIU was formally embedded within the Ministry of Commerce and Industry, enabling access to public budgets. Trade priorities were also mainstreamed into key planning frameworks, such as the Medium-Term Expenditure Framework; the Annual Performance Plan; and Vision 2030, ensuring long-term financing and aligning partner support with national trade objectives.

Together, these approaches demonstrate how EIF support can transform limited catalytic funding into sustained public investment and coordinated partner engagement.





Country case study: Leveraging the EIF to unlock large-scale trade financing in Lao PDR



In Lao PDR, the NIU has emerged as a central actor in developing high-quality, investment-ready project pipelines that are attracting multi-million dollar commitments from development partners. Anchored within the Ministry of Industry and Commerce and supported by the EIF InFa, the NIU has moved beyond coordination to play a strategic role in project formulation, resource mobilization and funding partner engagement. During the EIF InFa period, the NIU directly managed and coordinated non-EIF development projects valued at approximately USD 5 million, while EIF resources represented only around 2% of the total portfolio – demonstrating strong leveraging efficiency. Building on this foundation, the NIU has developed a forward-looking pipeline of investment-ready projects exceeding USD 20 million, aligned with national trade, competitiveness and green growth priorities. Key pipeline projects include the Lao Competitiveness and Trade Project – Phase II (USD 4.9 million, DFAT); the LEAP Inclusive Market and Private Sector Transformation (USD 4 million, EU); the LEAP Building Opportunities for Sustainable Trade (BOOST) (USD 6.8 million, EU); and the Laos-Australia Sustainable Energy Partnership Phase II (USD 4.9 million, DFAT). These initiatives complement already active programmes such as sustainable coffee exports, green value chains, tourism development and energy sector technical assistance. By combining robust funding partner coordination platforms, strong policy ownership and proven project cycle management capacity, the NIU is positioning Lao PDR to translate trade and competitiveness reforms into sustained, large-scale development investment.

The EIF's approach to leveraging additional resources demonstrates that impact is not defined by the size of funding but by its catalytic use. By combining institutional strengthening, strategic coordination and targeted investment facilitation, the EIF enables the LDCs to mobilize significantly larger volumes of financing, align funding partner and government resources with national priorities and build sustainable

trade and investment ecosystems. In an increasingly constrained global financing environment, this catalytic model is effective and essential.



Contribution to sustainable and inclusive trade



How the EIF does it:

The EIF advances sustainable and inclusive trade through a systematic, multi-level approach that integrates environmental sustainability, gender equality, youth employment and digital transformation across all stages of trade development—from policy design to implementation on the ground. Through this structure, the EIF enables countries to operationalize cross-cutting priorities and achieve more inclusive and sustainable trade outcomes.

At the country level, this starts with integrating green trade, gender and digital inclusiveness into national development plans and sectoral strategies.

At the programme level, the EIF has adopted gender, environment, youth employment and digital transformation as core cross-cutting priorities.

At the project level, green trade, gender equality and digital inclusiveness are translated into concrete actions and/or expected outcomes reflected in project work plans, budgets and logframes.



18 additional EIF-supported NDPs have mainstreamed trade during the EIF InFa, including 3 in 2025.

24 EIF-supported sector strategies have mainstreamed trade during the EIF InFa, including 16 in 2025.

46 gender-focused actions were supported during the EIF InFa, including 38 in 2025.

39 environment- and climate change-focused actions were supported during the EIF InFa, including 22 in 2025.



Trade mainstreaming

At the national level, the EIF supports the integration of trade into development plans, strategies and sector policies – raising the profile of trade in government planning and budget allocation. This is achieved by demonstrating the impact of EIF interventions, enabling the active participation of NIU experts in NDP working groups or by supporting diagnostics, consultations and technical inputs that inform policy design, etc.

In **Liberia**, EIF support combined technical, financial and logistical contributions to ensure that trade priorities were reflected in the ARREST Agenda for Inclusive Development (2025-2029). Through stakeholder consultations and strategic alignment processes, EIF-supported interventions helped harmonize the Ministry of Commerce and Industry's strategic plan with the national development agenda. Trade mainstreaming occurred through structured dialogue and review mechanisms, leading to clearer alignment between national and sectoral strategies. Inclusive and sustainable growth is explicitly referenced in the ARREST Agenda.

In **Mozambique**, the NIU played a direct technical role in embedding trade into the National Development Strategy (ENDE 2025-2044) and related planning instruments. Trade was mainstreamed through the inclusion of concrete policy measures on export promotion, market access, trade facilitation and digital commerce. The strategy prioritizes programmes to support SMEs, enhance competitiveness and expand access to regional and global markets (including the AfCFTA Agreement and the East African Community). Results of this mainstreaming include clearer policy commitments to export-led growth, strengthened institutional capacity and targeted support mechanisms for private sector participation in trade.

In **Cambodia**, trade was mainstreamed into the Pentagonal Strategy Phase I (2024-2028) through the use of the DTIS (2019-2023) as a reference framework for identifying and integrating trade priorities. The EIF contributed through both consultations and technical participation in the NDP development process. The Strategy integrates trade under Pentagon 2: Economic Diversification and Competitiveness, with priorities aligned to export development, logistics and SEZs. These trade-related reforms are embedded in a broader framework anchored on growth, employment,

equity and sustainability, ensuring that trade expansion contributes to job creation and poverty reduction.

In **Lesotho**, the EIF contributed to integrating trade priorities into the National Strategic Development Plan II 2024-2027, particularly through technical support to the export strategy and sectoral initiatives. Trade is embedded under Priority Area I: inclusive and sustainable economic growth and private sector-led job creation, with a focus on transforming the economy toward an export-driven growth model in sectors such as agriculture, manufacturing and light industry. These priorities are explicitly linked to inclusiveness, targeting job creation, MSME development and rural livelihoods. Sustainability is reflected through an integrated focus on climate resilience, food security and productive sector transformation.

Making trade inclusive

In **The Gambia**, the EIF made gender-responsive dimensions part of the national procurement policy and trained 184 women-led SMEs on how to use this provision to participate in public procurement opportunities.

Meanwhile, in **Guinea**, to support women's economic empowerment, the project supported women's palm oil cooperatives to increase production and quality of palm oil, leading to the elimination of the use of carcinogenic Sudan IV dye, improved hygiene and higher export orders.

In **CAR**, the EIF InFa supported the mainstreaming of gender, climate change and youth employment priorities into the 2024 Trade and Industry Development Policy.

In **Sierra Leone**, the EIF InFa supported dedicated women-focused activities by providing practical training to 300 women-led SMEs on how to engage in the AfCFTA Guided Trade Initiative. This is in line with the Ministry of Trade and Industry directive to enforce a minimum 30% participation quota of women and youth across all its activities, in application of the National Gender Equality and Women's Empowerment Act.

In **Tuvalu**, under skills development activities, the EIF provided targeted training programmes for women to increase and expand their knowledge and skills.

Ten women benefitted from the Project Management training programme, including seven females at the ministry level.

In **Madagascar**, the EIF InFa supported the active participation of women-led enterprises (representing 48% of beneficiaries), including the *Groupe des Femmes Entrepreneurs de Madagascar* and *Entreprendre au Féminin Océan Indien*, in training programmes on access to markets in Africa through COMESA and the AfCFTA Agreement, as well as in the United States through the African Growth and Opportunity Act, along with strategies for leveraging these opportunities. This capacity-building also covered topics on financial education, the use of the ITC TradeMap tool and the use of a market access platform in Africa (SOKOKUU/COMESA). Tangible results included an estimated 15% increase in participants' incomes and access to new opportunities in export markets across Africa. It also contributed to higher production and stronger motivation among members, driven by the growth and improved performance of their businesses.



NIU Madagascar AfCFTA training workshop in Majunga

In **Guinea-Bissau**, the EIF InFa project ensured adequate and active gender representation in national trade coordination mechanisms by ensuring meaningful representation of women in key national bodies, such as the National Trade Facilitation Committee, the National AfCFTA Committee and the National Competition Committee.

At the project activity level, specific representation quotas were also ensured in all training sessions and national consultations supported by the project. Of the 201 private actors trained throughout the EIF InFa, 41% were women.



Support from the EIF InFa has made it possible to advance concrete reforms in support of more inclusive trade governance. Women are now effectively represented within the main national trade institutions, notably the National Trade Facilitation Committee, the National AfCFTA Committee and the National Competition Committee. This inclusion was deliberately embedded throughout project implementation, through clear representation targets, ensuring the active engagement of women in trade policy discussions and strengthening the effectiveness and inclusiveness of our trade institutions.

Dr Isuara Ribeiro Cassama,
Chair of the National Trade Facilitation Committee,
Guinea-Bissau



Country case study: Benin putting women and youth first



Through the EIF InFa, Benin has made significant progress in embedding gender equality and social inclusion across the trade policy and programme cycle. EIF support has focused on integrating these dimensions at the design stage, delivering targeted interventions for women and youth and strengthening monitoring through sex-disaggregated data.

The EIF InFa project has supported the explicit inclusion of gender, youth, disability and MSME in its design and overall project activity planning through participatory consultations with the Government, private sector actors and civil society. This includes, for example, supporting the operationalization of the National Policy on Corporate Social Responsibility, supporting gender inclusion in the shea value chain and supporting the promotion of the geographical indication "Benin

Sugarloaf Pineapple" through a communications strategy that emphasizes quality, traceability and inclusive participation across the value chain.

Targeted support for women and youth was provided through supporting the formulation of the *Projet d'Appui au Genre et à l'Inclusion Sociale des Acteurs de la Chaîne de Valeur Karité*, which aims to fully integrate women, youth and people living with disabilities into the full shea value chain from production and processing to commercialization.

The project also successfully reinforces gender mainstreaming through the systematic monitoring and reporting of gender-disaggregated data, helping to inform more inclusive trade interventions.

Covered in honey in Burundi

In rural Burundi, a dynamic group of young beekeepers is transforming their future, one jar of honey at a time. With support from the EIF InFa project, the youth association ABESA/COJAD has successfully moved from traditional honey harvesting to producing modern, high-quality cosmetic products made from honey and apiculture by-products.

Through an EIF grant of just over USD 8,000, the group acquired improved processing equipment, received training in value addition and began the certification process with the national standards authority. More than 400 young people, including 85 young women, were trained in beekeeping, honey processing and entrepreneurship.

The association's innovative honey-based soaps, balms and creams have already reached regional audiences through trade fairs in South Sudan and Kenya, helping the young producers gain visibility and understand export market requirements. This has also led to nearly doubling their revenue, rising from USD 27,529 in 2024 to USD 45,330 in 2025.

The ABESA/COJAD story shows how targeted EIF support is empowering youth to innovate, diversify and lead Burundi's next wave of export-ready small enterprises. There is a buzz in the air and the sweet taste of success on the ground.

Greening trade for sustainability

EIF support for green trade combines policy mainstreaming with practical interventions at the value chain level. It supports value chain actors in adopting sustainable production, processing and consumption practices. This dual approach ensures that policy commitments are translated into actionable results, supporting inclusive, resilient and environmentally sustainable trade growth.

As information about climate-related challenges and opportunities becomes more available, the EIF continues to explore practical entry points within the global green transition to secure new market opportunities for the LDCs.

In **Djibouti**, the NIU leveraged marine conservation and ecosystem protection as a trade asset by promoting environmentally sustainable tourism services anchored in biodiversity preservation.

Through improved food safety, cleaner production methods and the elimination of harmful substances such as Sudan dyes, the EIF project in **Guinea** supported more sustainable and environmentally compliant agricultural exports.

Through the EIF InFa support, **Bhutan** rolled out green packaging training for 40 CSIs (55% female); introduced national organic-aligned standards for green tea, mushrooms and Sichuan pepper; and promoted eco-friendly production methods.

“

With the EIF's help, Bhutan is making trade more sustainable. We are advancing climate-smart trade by promoting green packaging, developing new organic and quality standards and strengthening production systems that protect our environment. This work not only preserves our nature but also makes our exports more competitive in global markets.

Mr Sonam Tshering Dorji,
Director of the Department of Trade, EIF Focal Point,
Ministry of Industry, Commerce and Employment, Bhutan

By developing investor-ready projects in the seaweed and coconut value chains in **Kiribati** that emphasize low-impact technologies and ecosystem protection, the EIF is linking trade diversification directly to climate resilience.

In **Niger**, the project promoted climate-resilient and agro-ecological practices in the sesame value chain, reducing post-harvest losses while strengthening sustainable export competitiveness.

In **Timor-Leste**, the EIF InFa supported green trade actions by strengthening oversight of environmentally sustainable production and promoting responsible trade practices. As part of these efforts, the project financed two sustainability monitoring missions, implemented by the Ministry of Trade and Industry in close collaboration with private sector stakeholders. The missions assessed environmental compliance, climate-resilient farming methods and the long-term sustainability of coffee value chains. These activities were complemented by one awareness-raising campaign on sustainable trade practices, helping producers and stakeholders better integrate environmental considerations into trade-related activities and value chain development.

In **Mozambique**, the *Instituto Nacional de Normalização e Qualidade* introduced 27 technical standards, several with environmental and climate-relevant components, which contributed to keeping the country on the EU fish export list, while in **Haiti**, impact monitoring from the artisanal fisheries value chain project, which funded the planting of 15,285 mangrove seedlings, is contributing to the restoration of fish breeding sites.



Nursery of mangrove seedlings for the rehabilitation of the coastal mangrove, Haiti



Diving for gold in the Comoros

On the island of Mohéli, climate change is more than an environmental issue; it is a livelihood threat. Coastal erosion, coral reef degradation and declining marine species put traditional livelihoods at risk.

With support from the EIF InFa project, communities in Mohéli have transformed their natural heritage into a model of eco-friendly, climate-resilient tourism. They did this by setting up environmentally designed eco-lodges and a professional diving club operating under responsible tourism standards.

More than 20 local youth and women were trained in eco-lodge management, marine conservation and safe diving practices, equipping communities with skills that generate income while safeguarding the ecosystem.

The results are already visible: More than 30 jobs have been created to cater to a growing number of tourists who also stay longer on the island and spend more money.

The responsible diving protocols are helping preserve coral ecosystems while unlocking new professional opportunities in the blue economy sector.

Thanks to EIF support, I am now a certified dive master, says a young member of Mohéli Aqua Center. This opportunity has changed my life and strengthened our community's ability to protect our marine environment while allowing us to make a living.

By aligning trade, tourism and climate resilience, the EIF InFa project is helping the Comoros turn vulnerability into opportunity – showing how sustainable ecotourism can drive inclusive growth and protect one of the Indian Ocean's most precious ecosystems.

Other initiatives to make trade sustainable, including digital innovations

Burundi: The full digitalization of its export permit-issuing system contributed to increased efficiency. This led to an increase in the number of permits processed from 150 to 596.

Rwanda: Integrated 12 national e-commerce platforms into the Ministry of Commerce's digital data system, enabling systematic monitoring of trade information.

Mali: The EIF InFa supported sustainable and inclusive trade by digitizing official administrative processes, reducing paper use and costs, improving service efficiency and expanding nationwide access to trade-related administrative services in line with the Ministry's 2030 Digitalization Action Plan.

South Sudan: The EIF InFa supported the development of a digital business portal that modernizes trade services, reduces administrative bottlenecks, improves transparency and expands MSMEs' access to trade information while underpinning the implementation of the National E-Commerce Strategy.

Did you know?



Women make up more than 60% of the people benefiting from EIF projects, ensuring that trade expansion translates into more inclusive and sustainable economic opportunities.

Monitoring impacts from past EIF projects



How the EIF does it:

Building on lessons from EIF Phase Two, particularly the challenge of capturing results beyond project completion, the EIF InFa made impact monitoring a core activity for the NIUs. While EIF projects typically achieved their planned outputs by closure, their broader economic and institutional effects such as income gains, job creation, export performance or institutional strengthening often emerged well after project completion and went largely undocumented. Earlier projects were not designed or resourced to assess sustainability or post-implementation outcomes.

The NIUs are now expected to plan and budget for impact monitoring from the outset of project design. To support this shift, the ES has provided targeted training and standardized, flexible tools that can be adapted to country contexts. These measures have enabled the NIUs, as described in the country examples below, to conduct impact monitoring missions and apply appropriate methodologies to systematically track medium- to long-term changes resulting from EIF-supported interventions.



137 impact-monitoring actions overall were supported during the EIF InFa period, including 90 actions in 2025.



Guinea-Bissau DESPAR Project Ice Production Unit

Guinea-Bissau

EIF monitoring captured a textbook example of how a single intervention can unlock system-wide change. Through four post-completion field missions of the project *Développement de la Pêche Artisanale en Guinée-Bissau (DESPAR-GB) 2021-2023*, it was found that post-harvest losses of fishery products dropped from 20-40% to approximately 2%, thanks to the ice production facilities established by the project. The facilities that serve artisanal fishermen have enabled an increase in fish preservation periods from hours to multiple days. This translated into higher prices, expanded market reach and more stable incomes for hundreds of fishers and processors. Crucially, monitored facilities continued operating years after project closure under community management models that generated recurring revenues for maintenance and reinvestment. Monitoring did not merely confirm outputs; rather, it quantified loss reduction, income stabilization and system durability. This rigorous evidence-gathering demonstrates the EIF's ability to deliver resilience.

Tuvalu

Five follow-up monitoring missions have been conducted across key beneficiary groups, including the National Fishing Corporation of Tuvalu, the Fishermen on Funafuti Association, the Tuvalu National Council for Women, and the Funafala and Papaelise communities in the country. While no direct exports have yet been achieved, monitoring results show that EIF-financed equipment has improved production standards and product quality, strengthening readiness to meet future export requirements. Notably, the National Fishing Corporation of Tuvalu reported increased production volumes and diversification of fishery products. Beneficiaries also reported higher revenues and increased household incomes thanks to improved productivity. These monitoring activities provide concrete evidence of medium-term impacts while reinforcing national capacity for results-based impact tracking.

Madagascar

Monitoring in the country combined analytical rigor with field validation to document results across multiple EIF-supported sectors. A dedicated consultancy and subsequent spot-check missions confirmed that women entrepreneurs supported through past EIF Tier 1 interventions reported average income increases of approximately 15%, while the business information systems of regional chambers of commerce recorded an 83% increase in registered firms and a 25% rise in service users. In the pink peppercorn value chain, monitored production and sales grew by over 130%, with exporters gaining direct access to international markets. Across institutions, monitoring also tracked improvements in public sector capacity, with trained officials independently managing project cycles, procurement and reporting functions that were previously outsourced. Madagascar shows how evidence-based monitoring can capture immediate income effects and long-term governance dividends.



Giving priority to the monitoring of previous projects has been essential for Madagascar in tracking the long-term success of the intervention. By assessing our impact in sectors such as pulses ..., cocoa, pink peppercorn and handicraft products, we have gathered the factual evidence necessary for the development of the new National Trade Development Programme, notably within the framework of Phase Three of the EIF. This data-driven approach, supported by the EIF and its EIF InFa, enables us to demonstrate the real value of our reforms to partners and to build our future strategies on proven results.

Mr Solohery Randrianarison,
NIU Coordinator, Madagascar

São Tomé and Príncipe

São Tomé and Príncipe implemented one of the most expansive monitoring efforts under the EIF InFa, conducting 26 follow-up actions between 2024 and 2025 to assess outcomes from the EIF Tier 1 Institutional Support Project. These included ten monitoring sessions of the National Trade Facilitation Committee, five AfCFTA Agreement follow-ups, four

training follow-ups and dedicated evaluations of quality and investment institutions. Monitoring documented the impact of reforms that reduced company registration times to as little as 24 hours, facilitating the creation of more than 4,000 new enterprises. In addition, an EIF-supported impact study confirmed sustained improvements in service delivery, regulatory enforcement and investor engagement. Tracking institutional performance alongside economic reforms in São Tomé and Príncipe shows how monitoring can validate systemic transformation in small and vulnerable economies.

Solomon Islands

Under the EIF InFa, the Solomon Islands NIU conducted an impact assessment of the Solomon Islands Tourism Development (SI-TIDE) project 2014-2019 between October and December 2024. Findings show that the institutional support provided to the Ministry of Culture and Tourism has been effective, with policies, strategies and staffing arrangements scaled up and sustained. On the supply side, SI-TIDE contributed to improved accommodation standards through the development of minimum quality standards, although affordability remains a key constraint. While the tourism sector's contribution to the gross domestic product remains below national targets and visitor numbers have not fully recovered to pre-COVID-19 levels, there is evidence of gradual recovery and renewed private interest. The assessment also highlighted positive social impacts, including women's employment and skills development, notably through the crafts center and tourism training institutions. Overall, the impact assessment strengthened evidence on what has endured, what requires adjustment and where future support could enhance sustainability.

Mali

Mali shows how systematic follow-up can turn past projects into measurable results even in fragile contexts. Under the EIF InFa, the country conducted ten structured monitoring missions, combining field supervision, infrastructure verification and two large-scale data collection exercises covering 2019-2025 across key value chains supported by past EIF projects, including shea, gum arabic and mango. Data collection relied on standardized beneficiary surveys, on-site verification, cooperative records, export data and triangulation with regional agricultural services, ensuring credibility.



In the shea sector, for instance, monitoring data showed overall progress despite year-to-year fluctuations linked to climatic conditions and the natural variability of tree productivity. Shea nut production increased from 32,802 tons in 2019 to 45,422 tons in 2024, representing a real growth of approximately 38.5% over the period. Although production peaked at 71,735 tons in 2021 and later declined, the 2024 level remains significantly above the baseline, confirming a positive long-term trend. At the same time, value addition through shea nut processing into shea butter improved significantly. Shea butter production increased from 710 tons in 2019 to 6,519 tons in 2024. This shift translated into a major increase in export revenue from shea butter, reaching FCFA 5.67 billion (about USD 9.7 million) in 2025 as compared to FCFA 515 million (about USD 941,800) in 2019.



Thanks to the EIF InFa, we have systematically documented the results of our interventions in the shea, gum arabic and mango value chains. This work has highlighted that between the period 2019-2025, the EIF-supported value chains contributed to more than 140 million US dollars in turnover and around 52,000 jobs. This solid evidence base has made it possible to develop a clear, data-driven roadmap to guide national trade policy. It ensures that lessons learned from previous EIF projects are directly integrated into our future strategies and investment plans.

H.E. Mr Moussa Allasane Diallo,
Minister of Industry and Trade, Mali

The gift that keeps giving: Ragussi Women's Shea Cooperative Union

In Burkina Faso, the long-term impact of EIF support in the shea value chain became visible through impact monitoring activities supported by the EIF InFa. Several years after the closure of the Project to Support the Competitiveness of Shea Products (PACFI-K), EIF InFa impact monitoring showed how earlier investments continued to transform women's livelihoods.

One example is the 1,471-member Ragussi Women's Shea Cooperative Union. Impact monitoring confirmed that PACFI-K investments in training, acquisition of modern processing equipment and strengthening of business management practices had led to sustained gains well beyond project completion.

Production processes were modernized, reducing physically demanding manual work and cutting processing time by 15% while consistently improving product quality.

These improvements enabled Ragussi to meet international quality standards and maintain a stable commercial relationship with L'Occitane, supplying an average of 20 tons of certified organic shea butter annually and generating around FCFA 55 million (about USD 92,000) per year. Monitoring visits also captured qualitative impacts, such as 26 permanent jobs preserved, improved working conditions, stronger managerial confidence and enhanced credibility with buyers.

By documenting these results years later, EIF InFa impact monitoring demonstrates how EIF investments anchor value addition locally and create durable economic opportunities for women-led enterprises – evidence that would otherwise have remained invisible without systematic follow-up.

The bottom line

These findings highlight the need to move beyond output tracking toward the systematic assessment of long-term outcomes. The EIF InFa shows that modest investments in follow-up monitoring can generate high-value evidence on sustainability, effectiveness and return on investment.

EIF Phase Three builds on this by embedding impact monitoring more firmly in its programmatic approach. It places greater emphasis on tracking outcomes and impacts over time, strengthening national systems and using evidence to guide programming and investment decisions. This positions the EIF to demonstrate results, learn from experience, scale what works and ensure lasting impact.

Lessons learned



EIF Phase Two and the EIF InFa have provided valuable lessons and proof of concepts, which have informed the design of EIF Phase Three on several aspects, as discussed below.



Lesson 1: **Expanded thematic focus**

Lesson 2: **Programme delivery approach**

Lesson 3: **Resource mobilization**

Lesson 4: **Digitalized system**

Lesson 5: **Financial and fiduciary management**

Lesson 6: **Partnerships**

Lesson 7: **Communications and visibility**



From trade development to integrated trade and investment approaches

A central lesson emerging from EIF Phases One and Two and the EIF InFa is that trade development alone is not sufficient to deliver structural transformation in the LDCs. While past interventions successfully strengthened trade policy, institutional capacity and value chains, they often faced limitations in scaling impact, due to persistent financing gaps, weak investment flows and limited private sector participation.

Experience from the EIF InFa demonstrated that linking trade reforms to investment facilitation, value chain financing and private sector competitiveness significantly enhances outcomes. Trade and investment are not sequential but mutually reinforcing drivers of transformation – trade reforms improve market access and predictability, while investment provides the capital, technology and scale needed to unlock productive capacity.

Key takeaway: Shifting from a trade-only focus to an integrated trade and investment approach enables the EIF to translate policy reforms into scalable, investment-driven economic transformation in the LDCs.

Did you know?



During EIF Phase Two, countries submitted an average of 78 reports per project cycle, covering audits, closures, evaluations and financial and narrative reporting. Under the EIF InFa, this reporting burden was reduced by more than half, with an average of around 36 reports per country, significantly improving efficiency and reducing administrative workload.

From project to programme delivery

A key lesson from EIF Phase Two is that delivering support through multiple small, standalone projects, each with its own proposal, funding agreement, reporting and closure requirements, created a significant administrative burden for the NIUs. This fragmented approach reduced the time and capacity available for the effective implementation of substantive project activities.

Similarly, at the ES level, the need to review and approve each project individually placed considerable strain and slowed delivery timelines.

The EIF InFa piloted a more streamlined approach by consolidating support into a single project per country (with a few exceptions). This model significantly improved efficiency across the project cycle, reducing the average time required from project design to approval for the whole portfolio; simplifying data collection and reporting; and strengthening overall monitoring.

Building on this successful proof of concept, EIF Phase Three adopts the CPD, which serves as the central programming tool for each LDC, allowing the countries to focus their efforts on a single, coherent and comprehensive intervention. This shift will enhance implementation effectiveness while also streamlining oversight and monitoring processes at both the ES and EIF Trust Fund Manager (TFM) levels.

Key takeaway: EIF Phase Three enhances efficiency and impact by transitioning to CPDs, ensuring support is more strategic, better sequenced and fully aligned with national systems and priorities.

Resource mobilization and catalytic financing

The EIF InFa shows that EIF funding can act as a catalyst for mobilizing additional resources. Many projects planned dedicated resource mobilization activities, enabling countries to attract financing from governments, development partners and new funding partners.

Key takeaway: Resource mobilization is now systematically embedded in EIF programming. CPDs are expected to function as catalytic tools, identifying not only EIF-funded priorities but also opportunities for co-financing and investment from external partners.

Key takeaway: Investing in an integrated MIS transforms transparency into a strategic asset – strengthening accountability, building partner trust and enabling faster, data-driven decision-making across the programme.

Did you know?



There is an ongoing project aimed at enhancing the MIS, which aims to provide the partnership with greater transparency on EIF results and on the EIF's financial, risk and portfolio management.

Did you know?



The EIF InFa leveraging ratio is USD 1:18. For every dollar disbursed by the EIF Funding Partners, the NIUs mobilized USD 18 from national governments, funding partners and the private sector, raising over USD 237+ million.

Strengthening transparency and accountability through integrated digital systems

A key lesson from previous EIF phases and the EIF InFa is that fragmented systems for results monitoring, financial management and portfolio tracking limited real-time visibility and weakened transparency, accountability and timely decision-making. The shift toward an integrated EIF Management Information System (MIS) covering results, portfolio management, financial and governance-related data under EIF Phase Three addresses this gap by providing a centralized system that strengthens transparency in funds management, builds partner confidence and equips the EB with timely, accessible and evidence-based information for strategic oversight and decision-making.

Financial and fiduciary management

Key lessons from EIF Phase Two and the EIF InFa informed a more disciplined, risk-based and streamlined approach to financial and fiduciary management under EIF Phase Three. Experience from the past phases underscored the importance of early financial planning, clear commitment tracking and stronger alignment between financial reporting and implementation progress to enhance predictability and reduce operational bottlenecks. Delays in project closure, particularly linked to late audits and financial reporting, highlighted the need for earlier audit planning, stricter enforcement of reporting timelines and proactive follow-up.

Variability in implementing partner capacity reinforced the importance of robust fiduciary capacity assessments as a prerequisite for the NIUs to manage EIF funds. Continued targeted capacity-building remains essential. The EIF InFa also demonstrated the value of simplified, standardized processes, aligned reporting templates and a unified MIS.

Under EIF Phase Three, these lessons translate into stronger Standard Operating Procedures (SOPs), reinforced pooled-fund controls, clearer accountability through a single lead entity and improved VfM through enhanced financial oversight. Building fiduciary capacity within the NIUs, including the adoption of professional financial, procurement and asset management systems, has strengthened delivery and



enabled countries to leverage larger funding through accountable implementation. The updated budget structure has also been strengthened to improve comparability and analysis of country data.

Did you know?



For a greater harmonization with national systems, countries benefiting from EIF projects are allowed to apply their own national procurement rules.

Partnerships

Experience from earlier phases shows that partnerships were often focused on coordination with traditional EIF partners, with limited engagement of private sector and non-traditional actors, and an underutilized role of in-country EIF Funding Partner Facilitators. Inconsistent engagement platforms also constrained sustained collaboration and resource mobilization. EIF Phase Three addresses these gaps by repositioning the EIF as a dynamic partnership platform – broadening engagement with non-traditional funding partners, private sector actors and innovative financiers. It emphasizes demand-driven collaboration, co-creation, co-financing and structured yet flexible engagement mechanisms that foster continuous dialogue, trust and joint action. This broadened and more inclusive partnership model is central to mobilizing diverse resources and delivering catalytic, system-wide impacts on the LDCs.

Key takeaway: EIF Phase Three shifts from coordination to co-creation, expanding partnerships with private sector and non-traditional actors, and strengthening structured collaboration to enhance impact and resource mobilization.

Communications and visibility

A key lesson from previous EIF phases is that communications and visibility have not been sufficiently

leveraged as strategic tools for impact, resource mobilization and partner engagement. Country-level visibility of results have remained inconsistent, and EIF Funding Partners' recognition within a pooled funding model was not always clear. These gaps limited both the EIF's value proposition and its ability to showcase results effectively.

Moving forward, EIF Phase Three adopts a more proactive, targeted and collaborative communications approach, aimed at strengthening outreach, highlighting results and elevating LDC voices. Communications will focus on results-based storytelling, clearer partner recognition and stronger country-level engagement, positioning the EIF as a visible and credible platform for investment, innovation and trade-led development.

Key takeaway: EIF Phase Three strengthens communications through proactive outreach, country-level storytelling and clearer partner recognition, enhancing visibility, credibility and resource mobilization.

Did you know?



The EIF regularly publishes success and impact stories on its activities and those of its partners on its [Trade for Development News portal](#).

The bottom line

The experience from the EIF InFa and previous EIF phases has fundamentally reshaped how the EIF operates. Key lessons on country ownership, catalytic financing, adaptive learning, institutional sustainability and partnership engagement have informed a new way of working that is more flexible, integrated and impact-driven. EIF Phase Three builds on these insights to transition from a project-based model to a strategic platform for trade- and investment-led transformation, better equipped to respond to the evolving needs of the LDCs.



PART IV

EIF operations

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STOCKS ARE INCREASING AT THE

Portfolio management



How the EIF does it:

The EIF delivers effective portfolio management through a structured, hands-on and results-oriented approach that combines strategic oversight with continuous country engagement. The ES and the TFM jointly steer the portfolio through regular monitoring missions, frequent virtual and field interactions and systematic joint portfolio reviews. This ensures close tracking of progress, early identification and mitigation of risks and timely corrective action.



46 EIF InFa projects delivered.

29 EIF InFa projects implemented by the NIUs and 17 by implementing partners.

9 EIF InFa projects under closure or closed by 31 December 2025.

118 monitoring missions (12 field and 106 virtual missions) done.

6 joint ES-TFM portfolio review meetings held.



Portfolio overview:

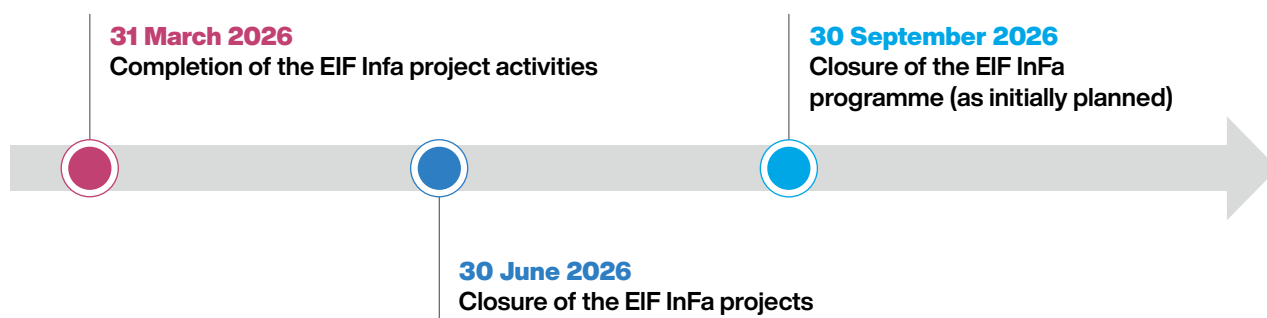
In 2025, the EIF continued to consolidate and steer its portfolio toward the successful delivery of the EIF InFa. A total of 46 EIF InFa projects were delivered during the year, reflecting the sustained engagement to minimize disruptions and defend hard-earned gains in institutional and productive capacity-building, as well as maintain momentum toward EIF Phase Three. Of these projects, 37 remained ongoing, five entered the closure phase and four were fully closed. This distribution reflects the maturity of the portfolio and the collective effort to ensure that all interventions advance toward timely completion.

In line with the EB decision to extend the timeline and budget for EIF InFa projects to support countries in developing their CPDs for EIF Phase Three, the ES and

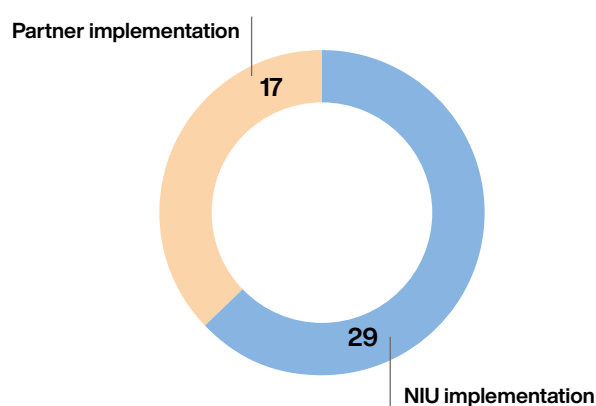
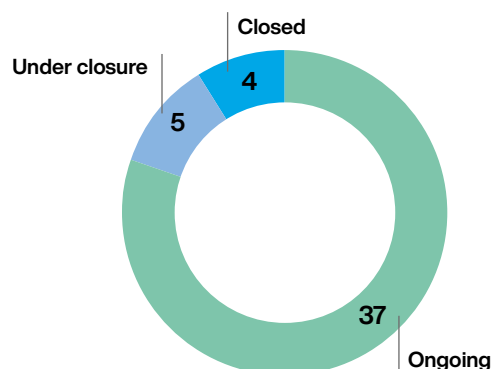
the TFM facilitated a series of targeted adjustments across the portfolio. In 2025, 3 new projects were approved, and 34 ongoing projects were extended. An additional USD 484,448 was allocated to support CPD development, with some countries using EIF InFa savings, while others received between USD 10,000 and USD 15,000 for this purpose.

All results under the EIF InFa portfolio are expected to be delivered by 31 March 2026, all projects to be fully closed by 30 June 2026 and the programme to be fully closed by 30 September 2026, in accordance with the extended timeline approved by the EB. This framework provides the necessary space for countries to consolidate outputs, complete remaining implementation steps and capture lessons learned, while safeguarding the sustainability and long-term relevance of EIF-supported interventions.

EIF InFa timeline



Status of EIF InFa projects as of 31 December 2025



Portfolio monitoring:

Effective and timely project monitoring remained a central pillar of portfolio management in 2025. The ES, together with the TFM, continued to ensure a rigorous and multi-layered portfolio monitoring approach aimed at safeguarding delivery, identifying risks early and supporting the LDCs in achieving their trade development objectives.

Missions and bilateral engagement:

In 2025, the ES Coordinators and the TFM Regional Portfolio Managers undertook 118 project monitoring missions, combining remote and in-country engagement to maintain close oversight of the portfolio. These included 12 field missions, enabling hands-on monitoring of project implementation and results; resolving persistent implementation or reporting challenges; consulting with national stakeholders; and direct observation of impacts on the ground. Another 106 virtual missions provided a flexible and cost-effective mechanism for regular technical follow-up, particularly important given the time-sensitive nature of implementation. These missions ensured a continuous dialogue with the NIUs and implementing partners and helped accelerate project delivery. They also facilitated resource mobilization, technical and financial reporting, procurement and risk management.

Joint portfolio reviews:

A key component of monitoring in 2025 was the structured and systematic review of the entire portfolio through ES and TFM joint portfolio review meetings, organized at least every two months. These reviews ensured that all projects, whether under implementation or closure, were examined comprehensively and consistently. In total, six meetings were held during the year. These joint sessions focused on assessing project progress against work plans, budgets and expected results; identifying and mitigating project operational and financial risks; discussing systemic challenges affecting multiple projects; and agreeing on specific corrective actions and timelines for follow-up.

The meetings allowed for cross-portfolio learning, improved alignment between ES and TFM approaches and enhanced support to countries. They also served as a platform to monitor the implementation of decisions taken during previous reviews, ensuring continuity and accountability.





Monitoring, evaluation and learning (and risks)



How the EIF does it:

The monitoring, evaluation and learning (MEL) approach is built upon its global Theory of Change (TOC) and EIF Programme Logframe, alongside the ES's annual work plan, which clearly defines the indicators for monitoring. The ES utilizes its MIS to track portfolio progress and assess risk levels. Simultaneously, the master results database captures portfolio results, feeding them directly into the global EIF logframe to determine progress toward the established targets.

The EIF's MEL function operates across several core workstreams: Portfolio monitoring, project evaluations, accountability and reporting, MEL tool development and MEL capacity-building. Throughout 2025, the MEL Unit led and delivered across all these workstreams.



100% of active EIF InFa projects submitted their 2025 progress reports.

79 project progress reports were received and reviewed.

42 project result summaries drafted.

6 risk and issues-management meetings organized (3 risk updates to the EIF Board).

104 participants from 34 LDCs completed EIF capacity-building training.



Project progress monitoring and review: To ensure timely access to high-quality implementation and results data, the MEL Unit followed up with implementing entities on the submission of annual and semi-annual project reports. In 2025, 100% of active projects submitted reports, resulting in 79 annual and semi-annual reports being received. All reports were systematically reviewed, and written feedback was provided on all to strengthen data quality and results reporting.

Work plan implementation surveys: Quarterly Work Plan Implementation Surveys continued to provide the ES with up-to-date information on project activity implementation rates, enabling the calculation of the average programme implementation rate. In 2025, four quarterly surveys were launched and completed. As of December 2025, the average overall work plan implementation rate for the EIF InFa implementation stood at over 90%. This accounts for the additional activities introduced under the CPD-related EIF InFa extension

Capacity-building: In 2025, the EIF continued to prioritize the technical capacity-building of LDC officials. As in previous years, this was delivered through training workshops, e-learning courses, capacity needs assessments and LDC staff secondments/internships. In preparation for the launch of EIF Phase Three, the capacity of 66 NIU officials from 33 LDCs was strengthened on the new programming approach and the EIF Phase Three PFD. The meeting also allowed for experience-sharing among the LDCs regarding the implementation of the EIF InFa. Feedback from the workshop revealed that 95% of participants found it useful or extremely useful.

Beyond in-person and live training activities, the EIF expanded its capacity-building support through self-paced courses developed and hosted on the WTO e-Learning Platform. This platform, which serves as a global public good, currently offers four EIF introductory and intermediate courses covering project evaluation, project management and trade mainstreaming. In 2025, 150 participants (38% women) from 35 countries completed these courses. Thirty-eight (38) participants came from 16 LDCs, underscoring the EIF's continuing reach and inclusiveness.

Risk management: This remained a core focus in 2025, building on mechanisms established during EIF Phase Two. At the project level, the regular joint portfolio reviews conducted by the ES and the TFM

continued to provide a structured process to assess implementation and fiduciary risk of projects underway and under closure.

In 2025, six Risk and Issues Management meetings were held, and three formal risk updates were presented to the EIF Board across ordinary and extraordinary sessions. These meetings also supported the development of the EIF Phase Three Risk Matrix, which was approved by the EB in November 2025.

In addition, following the roll-out of WTO enterprise risk management (ERM) reporting, the MEL Unit assumes the role of focal point for WTO-wide ERM reporting. The first quarterly ERM report was submitted to the WTO Risk Office in December 2025.

Strengthening the MEL system: Ahead of the new phase, the MEL Unit and the ES, in close consultation with partners, led the development of key M&E tools and frameworks. Deliverables completed during the year included the EIF Phase Three TOC, the global Programme Logframe and accompanying explanatory note and the EIF Phase Three Risk Matrix.

In parallel, the MIS enhancement project was initiated and reached a major milestone with the completion of the merger between the legacy MIS and the EIF Knowledge Hub platforms in 2025. Enhancement work continues on the MIS platform, which is meant to be finalized by October 2026.

EIF accountability and reporting: As part of its accountability and reporting mandate, the MEL Unit led the drafting of the 2024 EIF Annual Report during 2025. Titled "Lasting partnerships, sustained results", the report highlighted progress achieved in 2024 – a key transition period marked by the closure of EIF Phase Two projects alongside the implementation of the EIF InFa. The report provided an update on EIF InFa implementation across its eight priority areas, including NIU sustainability, M&E, trade-related capacity-building, resource mobilization, regional integration, sustainable and inclusive trade and support to LDC graduation and WTO accession, as well as progress against the EIF InFa global Programme Logframe.

The MEL Unit also delivered on specific EIF Funding Partner reporting requirements in 2025, including the Swiss SECO Gender Equality report, the UK TAF2+ Annual Review and the Australian DFAT Economic Cooperation Program Performance Framework reporting.

Partnerships, communications and knowledge management



How the EIF does it:

Partnerships are at the core of the EIF's approach to supporting the LDCs in using trade and investment as drivers of sustainable prosperity. The programme brings together the LDCs, the EIF Funding Partners and development partners through a collaborative platform designed to advance nationally owned priorities in trade and investment.

At the EIF, communications is more than just sharing results. It is a catalyst for impact, a means to amplify LDC voices and a tool to strengthen their ability to mobilize resources and drive change. In 2025, strategic communications remained focused on showcasing LDC-led progress and achievements in trade and sustainable development, sharing the impact of the EIF partnership and supporting the LDCs in strengthening their own communications to enhance visibility and engagement.



2 high-level events to build momentum and enable pledging for EIF Phase Three.

USD 23.4 million committed to EIF Phase Three as of December 2025.

4 newsletters distributed to more than **3,000 subscribers** across the EIF partnership.

190 social media posts across LinkedIn, X, Facebook, YouTube and Instagram.



Partnerships

In 2025, the EIF's partnership approach remained anchored around several key dimensions:

Country ownership and national coordination – at the country level: EIF support is grounded in strong country ownership. Activities are aligned with, and partnerships were built around, national development strategies, as well as trade and investment priorities defined by LDC governments. This ensures that EIF interventions respond to country-specific needs and opportunities. Through the NIUs and EIF National Implementation Arrangements (NIAs), the programme continued to support critical coordination among ministries, development partners, the private sector and other stakeholders. The objective is to integrate trade and investment priorities into national development planning while strengthening institutional capacity to manage and implement trade- and investment-related initiatives.

Strategic engagement and resource mobilization – at the programme level: The ES maintained a regular dialogue with current and potential funding partners through bilateral engagements, strategic briefings and participation in major international platforms. These activities support the mobilization of resources and position the EIF within evolving global priorities on trade, investment and sustainable prosperity. As part of the first steps of EIF Phase Three, there were strategic and systematic engagements in 2025 to explore new partnerships with development finance institutions, climate finance mechanisms, philanthropic foundations and impact investors. The aim is to broaden the programme's funding base and leverage additional public and private financing to support trade and investment opportunities in the LDCs.

Multi-stakeholder collaboration – at programme and country levels: The EIF has worked closely with a broad range of partners to support programme implementation, knowledge exchange and policy coordination. Collaborators include EIF Partner

Agencies, international organizations, knowledge partners and other global stakeholders with expertise in trade, investment and productive capacity development. These collaborations enable the EIF to promote coordinated support to the LDCs; facilitate the exchange of experiences and good practices; and contribute to the design and implementation of initiatives that strengthen trade and investment ecosystems.

In 2025, partnership efforts were particularly focused on preparing the strategic and governance foundations (guidelines, Terms of Reference (TOR), Resource Mobilization Strategy (RMS), amongst others) for EIF Phase Three.

Several high-level events brought together ministers, ambassadors, heads of agencies, development partners and international organizations to share their commitment to EIF Phase Three and discuss LDC trade and investment priorities and concrete partnerships.

These included a virtual joint WTO-EIF conversation on gender and women's empowerment (March); the final meeting of the EIF Steering Committee (May); two high-level events to build momentum and pledging for EIF Phase Three, including a side event at FFD4 in Sevilla (June); and the High-level Platform for LDC Partnerships ahead of the WTO Public Forum (September). The two high-level events mobilized pledges of approximately USD 23.4 million for EIF Phase Three from the EIF Funding Partners.



[Click/scan here](#)

By strengthening country ownership on one hand and coordinating across the international community on the other, the EIF continued to support the LDCs in the transition between the EIF InFa and EIF Phase Three to leverage trade and investment for long-term prosperity.

Communications

Communications support the EIF's broader advocacy efforts by ensuring that LDC priorities and experiences remain visible in global discussions on trade and investment for sustainable prosperity.

In 2025, communications activities also played an important role in showcasing the impact of the EIF InFa and in promoting the vision and ambition of EIF Phase Three, highlighting the programme's renewed focus on harnessing trade and investment as drivers of economic transformation in the LDCs.

Specifically, the EIF communicated across multiple platforms:

- **4 newsletters distributed** to more than 3,000 subscribers across the EIF partnership.
- **190 social media** post across LinkedIn, X, Facebook, YouTube and Instagram.
- **3 op-eds**, including two published on the World Economic Forum Agenda and one on Trade for Development News.
- **4 WTO newsflashes** highlighting funding partner contributions, major EIF events and programme developments.
- **Multimedia content**, including a video animation introducing EIF Phase Three.



[Click/scan here](#)

These outputs amplified key messages, highlighted EIF results and showcased partner contributions.

Communications during the year also supported all major 2025 EIF advocacy moments, including the side event at FFD4 and the High-level Platform for LDC Partnerships. Dedicated communications materials, social media content and multimedia outputs promoted these events, highlighted discussions on LDC trade and investment priorities and outlined pledges and contributions by EIF funding partners to build momentum for EIF Phase Three.



Digital platforms remained a key tool for outreach. Through Trade for Development News, newsletters and social media channels, the EIF shared country stories, lessons learned and programme results, often giving LDC stakeholders and partners a direct voice.

The ES also worked closely with the WTO's Information and External Relations Division and other partners to amplify communications around major events, funding partner contributions and the publication of EIF reports and materials.



Final EIF Steering Committee meeting May 2025

The legacy of the EIF Steering Committee

From April 2010 to May 2025, the EIF Steering Committee (EIFSC) served as a central governance body of the programme, providing strategic guidance and oversight to the EIF partnership. In bringing together the LDCs, development partners and EIF Partner Agencies, the EIFSC functioned as an inclusive platform supporting the dialogue, transparency, coordination and accountability across the programme.

Over 15 years, the EIFSC:

- Provided oversight and transparency of EIF programme direction and performance.
- Facilitated exchanges on trade mainstreaming, gender, environmental sustainability and private sector engagement.
- Promoted coordination and learning across the EIF partnership.
- Supported resource mobilization efforts.

The EIFSC was chaired by representatives of EIF Funding Partner countries over the years:

- Mr Hannu Himanen (Finland), 2010-2011.
- Ms Päivi Kairamo (Finland), 2012-2014.
- Mr Daniel Blockert (Sweden), 2015-2018.
- Mr Morten Jespersen (Denmark), 2018-2020.
- Mr Mikael Anzén (Sweden), 2020-2023.
- Ms Heidi Schroderus-Fox (Finland), 2023-2025.

The EIFSC oversaw several key milestones in the programme's development. These included the extension of the EIF programme in 2012; support for the transition between EIF Phases One and Two in 2014-2015; and the launch of successive strategic plans guiding the programme's implementation. EIFSC meetings also served as important moments for the wider partnership. They occasionally marked the launch of EIF Annual Reports and provided a platform for announcing new financial contributions from the EIF Funding Partners.

The final EIFSC meeting in May 2025 marked the end of an important chapter in the governance of the EIF partnership.



Value for money under the EIF InFa



How the EIF does it:

The EIF's approach to VfM is guided by the EIF VfM framework, which is built around the four "Es": Economy, Efficiency, Effectiveness and Equity. A VfM matrix, regularly updated and reported to the EIF Board, tracks key indicators to ensure accountability and transparency. The EIF maximizes VfM by ensuring sound financial management, optimizing procurement practices, streamlining operational processes and closely monitoring impact to enhance effectiveness. The framework also prioritizes inclusivity, ensuring that no-one is left behind in programme implementation and benefits.



Inside the four "E"s:

Economy: During the EIF InFa (2024-2025), the ES and the TFM operated under a significantly leaner cost structure.

The approved ES budget for 2025 was CHF 2.68 million which respectively represents reductions of 5%, 29.6% and 31.4%, compared to the 2024, 2023 and 2022 approved budgets showing a sustained downward adjustment relative to pre-InFa operations. Cost-effective measures were applied across all operational areas: the ES mission travel budget was reduced by 24% compared to 2024, with missions optimized through back-to-back multi-country travel and extensive use of virtual monitoring missions. Office rental and facility costs were reduced by 31% compared to 2024 as office space was downsized; and staffing costs were further streamlined. Fixed-term staff costs were reduced by 5% compared to 2024, while the budget for temporary assistance was reduced by nearly 4% compared to 2024.

Similar cost reductions were achieved at the level of the EIF TFM. The approved budget for 2025 was USD 2,01 million, representing a 14% reduction compared to 2024. This decrease was driven by cost efficiencies across all regional portfolio offices which saw general operating (non-staff) costs reduced by 31% compared to 2024, mainly due to a 50% reduction in the travel budget, alongside progressive staffing reductions across the Dakar, Nairobi, Bangkok, and Geneva offices in line with declining workload and advancing project closures.

In addition to programme-level efficiencies, cost savings were also realized at the project level. For example, in Bhutan, savings identified within an existing EIF InFa project were repurposed to finance the development of the CPD.

Efficiency: Across the EIF InFa, the average work plan implementation rate as of December 2025 stood at over 90%. The EIF undertook 118 monitoring missions (12 field missions and 108 virtual missions) to support project implementation. Over 89% of these were conducted jointly by the ES and the TFM, strengthening

coordination and contributing to enhanced VfM. Compared to 2023, the number of monitoring missions more than doubled from 54 missions, reflecting the increased level of hands-on technical support provided to the EIF Countries. This intensified engagement translated into tangible efficiency gains in terms of implementation across the portfolio. The average time between project conception and final submission declined from 18 months in 2017 and four months in 2021 to less than 1.5 month under the EIF InFa. Likewise, appraisal and approval timelines by the ES and the TFM were reduced to less than four working days. The time between project approval and the signing of Memoranda of Understanding fell from 55.6 working days under EIF Phase Two to 21 under the EIF InFa.

Effectiveness: Performance data from the EIF InFa Programme Logframe as of 2025 indicate that 94% of the programme logframe targets have been met or exceeded. Similar effectiveness has been demonstrated at the project level. In Bangladesh, for instance, 100% of expected output and outcome indicators were achieved. For example, against an initial target of 50 SMEs, the project ultimately trained 193 SMEs, corresponding to a 386% achievement and reflecting both unexpectedly high demand and the scalability of blended training formats. In Rwanda, effectiveness was driven by over-achievement on resource mobilization indicators, where the target of two bankable projects mobilized was exceeded through the successful development and financing of six projects, representing a 300% achievement. These included high-value operations, such as a USD 26.5 million World Bank project. In Comoros, 74% of logframe indicators targets were achieved as of December 2025. Examples of effectiveness was demonstrated through multiple WTO post-accession compliance indicators that surpassed planned targets, notably under the Agreement on Trade-Related Aspects of Intellectual Property Rights (45 actions or officials trained against a target of 25, or 180%), Technical Barriers to Trade (32 vs. 25, or 128%), SPS (32 vs. 25, or 128%), and the Agreement on Agriculture (31 vs. 25, or 124%), improving notification capacity, regulatory awareness and institutional readiness essential for sustained participation in the multilateral trading system.

Equity: This is a core principle of EIF InFa delivery. A total of 46 projects were approved across 41 countries, exceeding the target of 40, ensuring broad coverage across least developed, fragile and conflict-affected contexts. At the portfolio level, EIF InFa projects supported 46 gender-focused actions. In total, 3,736 women representing 49% of beneficiaries and 2137 women-led MSMEs representing 49% of supported MSMEs have benefited from EIF interventions across productive value chains, including through training, participation in trade fairs and support in adopting new technologies.

At project level, EIF InFa projects contributed to concrete outputs and outcomes related to gender. In Chad, for instance, women accounted for 92% of beneficiaries in the shea, leather, dates and natron value chain trainings, where EIF support strengthened processing, quality and market readiness in sectors that are both women-dominated and central to local livelihoods. While in Burundi, in the handicraft sector, 467 youth were reached, including 61 youth with disabilities, alongside youth participation in apiculture and macadamia value chains that link skills development directly to income-generating activities.

Climate considerations were increasingly integrated across the portfolio, with 39 project activities supporting climate resilience. At the same time, activities related to digital trade, e-commerce and the digitalization of trade-related procedures supported 2,088 MSMEs, facilitating the inclusion of SMEs and remote producers in evolving digital trade ecosystems.



Fiduciary



How the EIF does it:

The TFM, hosted by the United Nations Office for Project Services not Supplies (UNOPS), is responsible for the financial administration of the EIFTF and the EIF InFa. This includes the receipt and management of EIF Funding Partner contributions, financial monitoring of programme resources and the timely disbursement of funds in accordance with approved allocations and UNOPS financial regulations. Throughout the reporting period, the TFM ensured that the EIF InFa resources were managed efficiently and made available to implementing partners in line with approved project budgets and implementation schedules, with the appropriate safeguards and quality assurance mechanisms in place.



Financial contributions, resource allocation and disbursement

Table 1. EIF InFa overall contributions details

in USD

Category	EIF Funding Partner	Commitments	Receipts
EIF Funding Partner contributions	Finland	758,397	758,397
	Liechtenstein	46,189	46,189
	Norway	1,877,047	1,877,047
	Sweden	2,561,427	2,561,427
	United Arab Emirates	4,000,000	3,996,736
	United Kingdom	1,984,319	1,984,319
EIF Funding Partner contributions Total		11,227,378	11,224,114
Interest income	Interest income – Allocated by UNOPS	133,908	133,908
	Interest income – Refund by EIF Main Implementing Entities (MIEs)	1,345	1,345
Interest income Total		135,253	135,253
Balance transfers	EIF Phase Two balance to EIF InFa	1,529,027	1,529,027
Balance transfers Total		1,529,027	1,529,027
Grand Total		12,891,659	12,888,394

Total commitments recorded as of 31 December 2025 amounted to USD 12.89 million, all of which has been received, reflecting an almost complete realization of committed resources. EIF Funding Partner contributions represent the largest share at USD 11.23 million, 87% of the total funds received. The small difference between the commitments and the amounts received is attributable solely to bank transit charges.

In addition, USD 0.14 million was generated as interest income, including allocations by UNOPS and refunds from MIEs. A further USD 1.53 million was transferred from EIF Phase Two balances to the EIF InFa. Overall, receipts are closely aligned with commitments, underscoring a strong cash position and ensuring the timely availability of funds to support programme implementation.

Table 2. EIF InFa overall contributions**in USD**

Category	EIF Funding Partner	Pledges	Commitments	Receipts
EIF Funding Partner contributions	Denmark	3,144,654	3,144,654	1,572,327
	European Commission	5,868,545	5,868,545	4,107,981
	Finland	2,913,753		
	France	346,821	346,821	115,607
	Germany	2,035,928	2,035,928	
	Liechtenstein	62,814	62,814	62,814
	Norway	1,190,476	1,190,476	851,389
	Sweden	7,882,291	7,882,291	4,203,888
EIF Funding Partner contributions Total		23,445,282	20,531,529	10,914,007
Interest income	Interest income – allocated by UNOPS	19,383	19,383	19,383
Interest income Total		19,383	19,383	19,383
Grand Total		23,464,664	20,550,911	10,933,389

Total pledges by the EIF Funding Partners during the reporting period amounted to USD 23.46 million, of which USD 20.55 million (88%) was formalized as commitments and USD 10.93 million received. The TFM continued to engage with the EIF Funding Partners throughout 2025 to finalize all pledges into formal commitments.

The difference between commitments and receipts reflects the agreed installment schedules under the respective Contribution Arrangements, with several payments due in later periods. The contribution from Liechtenstein was fully received, while contributions from other EIF Funding Partners were partially received, in line with their respective payment timelines. In addition, USD 0.02 million in interest income allocated by UNOPS has been both committed and received.

**Table 3. EIF InFa overall allocations****in USD**

Report Category	Implemented by	Total
EIF InFa support projects	Government	4.43
	Agency	0.86
	Non-governmental organizations (NGOs)	0.39
	Other international organizations	0.17
EIF InFa support projects Total		5.85
EIF Global Activities		0.60
ES technical support to countries		2.81
ES administrative support		1.21
TFM		2.30
UNOPS fee*		0.25
Grand Total		13.01

* Includes a 0.75% transaction fee on all allocations; TFM and EIF Global Activities managed by UNOPS incur an additional 6% management fee.

Total allocations under the EIF InFa amount to USD 13.01 million. The largest portion (USD 5.85 million) supports country-level EIF InFa projects, mainly implemented by governments (USD 4.43 million), with additional implementation by agencies, NGOs and other international organizations. A further USD 0.60 million is allocated to the EIF Global Activities and USD 2.81 million to ES technical support for countries. Taken together, these programmatic allocations account for about 71% of the total, showing that most resources are directed toward practical support to countries and global technical assistance.

The remaining funds cover the administrative and fiduciary backbone needed to deliver the programme effectively, including ES administrative support (USD 1.21 million) and TFM costs (USD 2.30 million). UNOPS fees amount to USD 0.25 million, including the standard 0.75% transaction fee on all allocations; activities managed by UNOPS also incur an additional 6% management fee.

Overall, the allocation reflects a clear emphasis on supporting countries directly, while ensuring the necessary technical, administrative and financial oversight to implement the EIF InFa successfully.

During the EIF InFa period, 41 countries were supported through 46 projects (including support for CPD development). Of these, 4 projects have been completed and closed, 5 are currently in the process of closure and the remaining 37 projects are actively under implementation.



TFM Executive Officer reporting to the EB

EIF InFa overall allocations

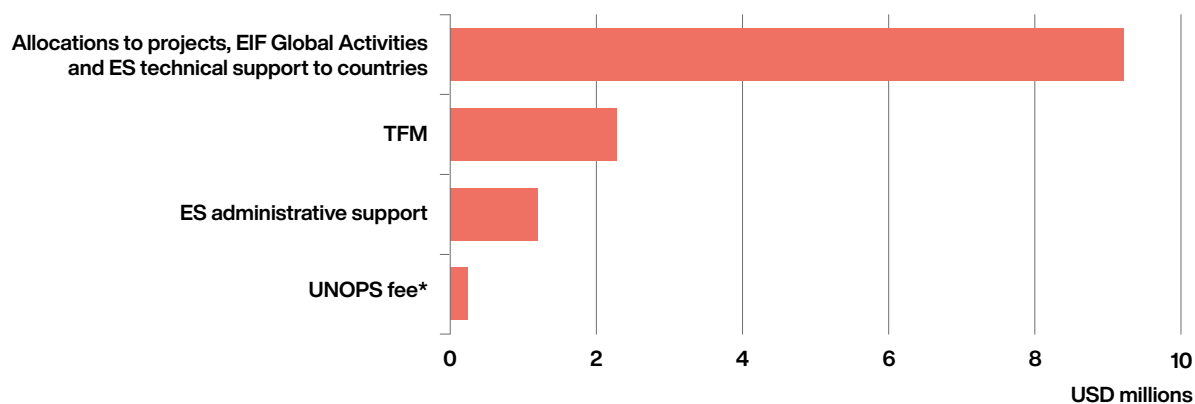


Table 4. EIF InFa funds allocations and disbursements

in USD million

Report Category	Implemented by	Allocations	Disbursed by the TFM
EIF InFa support projects	Government	4.43	4.17
	Agency	0.86	0.79
	NGO	0.39	0.34
	Other international organizations	0.17	0.15
EIF InFa support projects Total		5.85	5.45
EIF Global Activities		0.60	0.49
ES technical support		2.81	2.61
ES administrative support		1.21	1.12
TFM		2.30	2.16
UNOPS fee*		0.25	0.23
Grand Total		13.01	12.05

* Includes a 0.75% transaction fee on all allocations; TFM and EIF Global Activities managed by UNOPS incur an additional 6% management fee.

Total allocations under the EIF InFa amount to USD 13.01 million, of which USD 12.05 million (approximately 92.62%) has already been disbursed by the TFM. The largest share (USD 5.45 million) has gone to country-level EIF InFa projects. The balance (about 7.38%) reflects funds yet to be disbursed and relates to the activities to be completed during the first quarter of 2026.

Overall, the close alignment between allocations and disbursements demonstrates strong implementation progress and timely delivery of support under the EIF InFa.



Fiduciary oversight, risk management and operational readiness for EIF Phase Three

Fiduciary oversight

Beyond funds administration, the TFM provides ongoing fiduciary oversight across the EIF portfolio. This includes reviewing financial reports submitted by implementing entities; monitoring expenditures against approved budgets; and following up on any financial or operational issues identified during project implementation. This oversight framework helps ensure that programme resources are used for their intended purposes while maintaining appropriate financial controls.

Risk management

The TFM applies a risk-based approach to financial monitoring in order to support effective programme implementation. This includes identifying potential financial and operational risks at the project level and working with implementing partners in close coordination with the ES to address them in a timely manner. Through regular monitoring and engagement with implementing entities, the TFM helps ensure that risks are appropriately managed while maintaining steady implementation progress.

Support to the NIUs

During the reporting period, the TFM continued to support the NIUs and implementing partners in the financial management and implementation of activities under the EIF InFa. This support included providing guidance on financial procedures, monitoring financial reporting and assisting partners in addressing implementation and compliance considerations.

The TFM also continued to accompany the NIUs in managing the financial aspects of project implementation and closure, including reviewing financial documentation, reconciling project accounts and finalizing project expenditures. In addition, efforts were made to streamline processes and provide clear operational guidance to NIU personnel to facilitate efficient implementation and ensure compliance with

applicable financial procedures, particularly given the compressed implementation timeline of the EIF InFa.

Audit and assurance

EIF financial management is subject to UNOPS financial rules and oversight mechanisms, including internal controls, financial reporting requirements and external audit arrangements. Where applicable, implementing partner audits provide additional assurance regarding the use of funds and compliance with agreed-upon financial procedures. These mechanisms help maintain transparency, accountability and strong fiduciary governance across the programme.

Operationalization of EIF Phase Three

During the reporting period, the TFM supported preparations for the transition from the EIF InFa to EIF Phase Three. This work focused on establishing the operational, fiduciary and financial foundations required to implement the new programme framework, in close coordination with the ES and EIF partners.

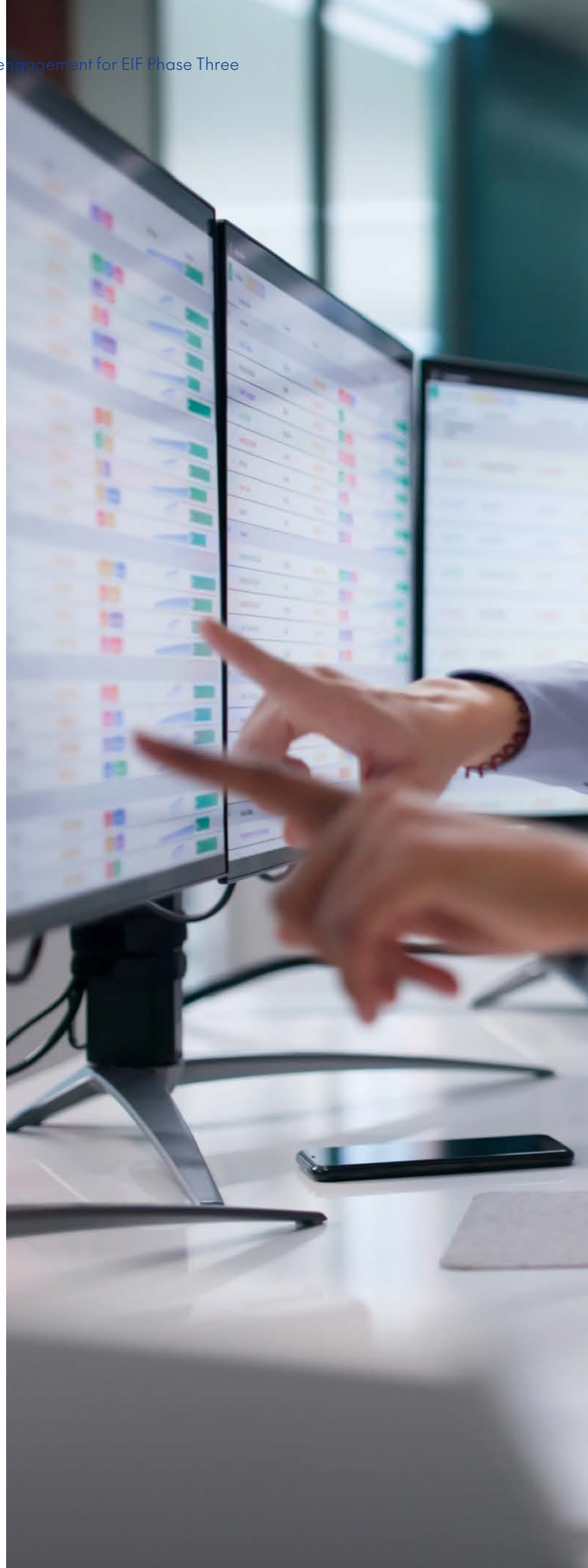
A key component of this process has been the preparation and administration of Contribution Arrangements with the EIF Funding Partners. These agreements define the terms and conditions governing funding partner contributions to EIF Phase Three and ensure alignment with the EIF pooled funding structure, programme governance arrangements and UNOPS financial rules and procedures. The TFM worked closely with the EIF Funding Partners and the ES to facilitate the preparation, review and finalization of these agreements, supporting the timely mobilization of resources for the new phase.

The TFM also contributed to the operationalization of the roadmap for EIF Phase Three by developing operational tools, procedures and guidance to support programme implementation. This included the preparation of tailored SOPs for the TFM, designed to operationalize the EIF Phase Three framework while ensuring alignment with UNOPS policies, grant management procedures and EIF governance arrangements. The SOPs aim to strengthen consistency, transparency and efficiency in the operational and fiduciary management of EIF resources while providing guidance to programme stakeholders involved in implementation.

As part of this transition, the TFM also initiated fiduciary capacity assessments of implementing partners. These reviewed institutional arrangements, financial management systems, procurement practices, governance structures and internal control mechanisms. The results inform the development of risk mitigation measures and capacity-strengthening plans to ensure that implementing partners effectively manage EIF resources under EIF Phase Three.

In addition, the TFM worked closely with the ES and partners to prepare the programme documentation and implementation modalities for EIF Phase Three to ensure a smooth transition while maintaining strong fiduciary standards and operational efficiency.

Together, these activities strengthened the operational readiness of the EIF programme and supported the effective launch of EIF Phase Three on a solid institutional, operational and fiduciary foundation.







PART V

Path towards EIF Phase Three

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The foundations for EIF Phase Three



The journey toward EIF Phase Three (2025–2031) represents a strategic evolution grounded in evidence, experience and institutional continuity. The preparatory period has been shaped by a comprehensive set of actions aimed at ensuring that the new phase is both well-founded and operationally ready. This process began with the 2021 independent evaluation of the EIF Phase Two, followed by successive strategic steps, including the development of the Options Paper and extensive consultations led by a dedicated Taskforce, culminating in the approval of its report and accompanying action plan for the EIF Phase Three.

In parallel, the EIF InFa sustained delivery and momentum across countries while providing a practical platform to build the institutional, programmatic and financing foundations required for the next phase.

In line with the agreed action plan, substantial progress was made across key areas, including the establishment of updated governance arrangements, development of core programmatic documents and the rollout of results, risk and VFM frameworks, as well as guidelines to support country-led programming. By December 2025, EIF Phase Three was operationally ready, with 82% of the Taskforce action plan completed and essential systems, governance structures and programming tools in place.

This section provides a detailed update on the operationalization of EIF Phase Three, including the implementation roadmap, governance arrangements, resource mobilization and the executive leadership transition.



Update on the EIF Phase Three implementation roadmap

By December 2025, 28 of the 34 actions in the Taskforce action plan had been implemented. The following outline some of the major milestone documents completed and endorsed by the EB by the end of 2025:

Terms of Reference and Rules of Procedure of the EIF Executive Board: Lay out the mandate, core functions, decision-making process and membership of the EB.

Programme Framework Document: A strategy document that lays out the vision, mission, expected goals, outcomes, outputs and programming modalities of EIF Phase Three.

Theory of Change and Programme Logframe: Describe how the programme aims to achieve its goals by showing how inputs will lead to the outputs, outcomes and goals while considering assumptions and key risks factors.

Value for Money Framework: Outlines how the programme will ensure cost optimization through

ensuring economy, effectiveness, efficiency and equity at the programme and project levels.

Resource Mobilization Strategy: Sets out a comprehensive and phased approach to securing the USD 200 million funding target to be mobilized in stages over the course of EIF Phase Three.

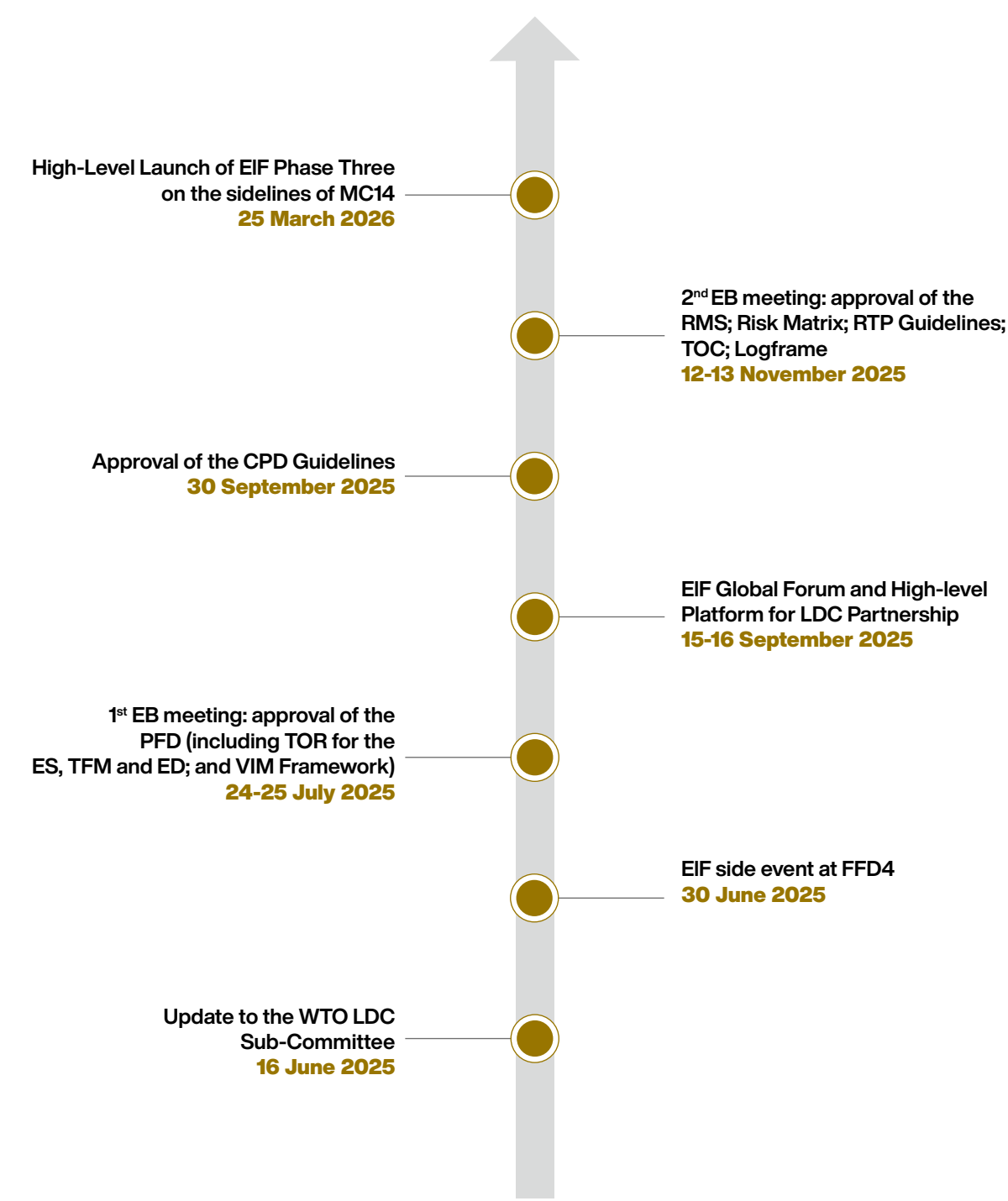
Guidelines for EIF Phase Three Country Programme Document (CPD) and Regional and thematic projects (RTP) development: Describe how CPDs and RTPs should be designed, including the necessary templates.

These core documents set out the vision, mission, goal, strategies and operational procedures of EIF Phase Three.

The EIF Global Forum and the High-level Platform for LDC Partnerships, which both took place in Geneva in September 2025, were other notable deliverables on the implementation journey.

Ongoing work for the Roadmap implementation through 2025 and meant to continue in 2026 included the planning of the EIF Phase Three High-Level launch at the MC14, the enhancement of the MIS and the development of the Compendium for EIF Phase Three which will compile all operations guidelines and manuals.

EIF Phase Three Action Plan Implementation Roadmap





EIF Phase Three strategic overview

The start of EIF Phase Three (2025-2031) marks the beginning of a new era of scaled-up LDC engagement in the global trading system. It is a decisive shift beyond traditional AfT support. By linking AfT with investment mobilization, EIF interventions in this phase are meant to unlock private sector growth, strengthen SME competitiveness and turn systemic constraints into scalable opportunities for jobs, resilience and long-term economic growth.

EIF Phase Three represents a strategic evolution grounded in evidence and experience. Independent evaluations of previous phases highlighted the EIF's strong performance in trade mainstreaming, institutional capacity-building and policy reform. The EIF Taskforce report also pointed out the need for scaling impact, mobilizing investment and translating policy gains into sustained economic transformation.

EIF Phase Three is a response to this process. It is a redesigned, fit-for-purpose mechanism aligned with the DPoA, the SDGs and the LDCs' own development objectives.

Fundamental change

EIF Phase Three aims to be even more catalytic, innovative and transformative through a decisive shift in approach. While earlier phases focused primarily on delivering AfT by supporting diagnostics, policy reform and some productive capacity interventions, EIF Phase Three moves toward a broader trade and investment paradigm. This reflects a growing recognition that AfT support alone is insufficient to drive structural transformation in the LDCs. Therefore, the new phase represents a strategic approach to unlocking investment, enhancing competitiveness, and promoting economic transformation.

These goals are underpinned by a systems-based TOC, recognizing the interdependence between trade and investment.



Executive Secretariat for the EIF and LDC partners at MC14.

The big picture

Vision:

EIF Phase Three is anchored in a vision of "Inclusive trade and investment for resilient, sustainable and transformative development".

Mission:

To "Empower the LDCs to lead their sustainable economic transformation by harnessing their trade and investment potential".

Strategic goals:

EIF Phase Three pursues a set of interconnected goals:

- Strengthening the trade and investment ecosystem, including policy, institutions and coordination mechanisms.
 - Enhancing productive capacity and competitiveness, particularly in high-potential sectors.
 - Mobilizing additional public and private investment through catalytic interventions.
 - Deepening integration into regional and global value chains.
-

How it will work:

EIF Phase Three will be implemented through a flexible, modular and country-led programming model designed to respond to the diverse needs and capacities of the LDCs. At its core is a demand-driven approach that enables each country to define its own priorities, sequencing and entry points for support, ensuring alignment with NDPs and trade strategies.

Programming will be anchored in the CPDs, through which governments identify strategic interventions,

align EIF support with national priorities and outline pathways for leveraging additional financing. This shift from stand-alone projects to a programmatic approach strengthens country ownership, enhances coherence and facilitates resource mobilization.

While country-level programming remains the cornerstone of EIF Phase Three, many of the challenges that the LDCs face in leveraging trade and investment opportunities are influenced by regional and cross-border factors. Barriers to trade often transcend national boundaries, requiring collective



The High-level Platform for LDC Partnerships



action, regional policy alignment and the pooling of resources. Similarly, thematic priorities such as regional integration, resilience to climate change and LDC engagement in global or regional value chains cannot be addressed within a single country framework. In response, EIF Phase Three strengthens and expands the EIF's regional and thematic programming, complementing national interventions and ensuring that the programme achieves scale, systemic impact and long-term sustainability. The Guidelines for RTP development are not stand-alone instruments. They are anchored in the Prioritized Action Matrices (PAMs) and CPDs of the participating LDCs. The PAM defines the "what" at country level; the CPD translates it into the "how" through a national multi-year programme; and the RTP complements this by addressing the "beyond country" dimension, where collective or regional action is required.

EIF Phase Three will operate through two complementary funding facilities:

Funding Facility 1: Focuses on **institutional strengthening**, support to trade and investment policy reform, coordination mechanisms and sustainable capacity-building.

Funding Facility 2: Provides **catalytic support** to productive sectors and value chains with a strong potential for competitiveness, market expansion and investment mobilization. These catalytic interventions are designed not only to deliver results on the ground but also to leverage additional public and private financing, test innovative approaches and inform broader systemic reforms.

Implementation will be country-led, with national institutions – particularly NIAs with the NIUs serving as the operational backbone. These structures will ensure coordination across government and with funding partners, as well as inclusive engagement with the private sector and civil society, reinforcing national ownership and sustainability.

The new phase is designed as a catalytic and leverage-oriented platform, prioritizing high-impact interventions that unlock additional resources and crowd in partners, including development finance institutions, the private sector and innovative finance actors. Resource mobilization is embedded throughout the programme cycle, with a strong emphasis on co-financing and scaling successful initiatives.

A strengthened MEL system, anchored in a unified digital MIS, will enhance accountability, transparency and adaptive management across the programme. By providing timely, integrated data, it will support evidence-based decision-making and enable timely course correction across the partnership, if needed.

To address an increasingly complex and volatile global environment, EIF Phase Three adopts a proactive and integrated risk management approach, combining country- and project-level risk assessments, fiduciary oversight mechanisms and adaptive programming informed by MEL data. This ensures responsiveness to emerging challenges and strengthens resilience.

Overall, EIF Phase Three will function as a strategic platform for systemic impact, supporting nationally driven solutions that advance inclusive and sustainable economic transformation in the LDCs.



A new operating model

EIF Phase Three introduces a fundamentally different way of working: At the core is a shift from stand-alone projects to multi-year country programming, articulated through the CPDs. The CPD development process begins with a national stakeholder consultation process, which leads to the identification of the existing trade and investment-related priorities defined in the PAM, which forms the basis of the CPD. This enables countries to define priorities, sequence interventions and build pipelines of investment-ready projects aligned with national development strategies.

It also emphasizes catalytic and leverage-driven support in which EIF resources are used strategically to de-risk investments, test and scale innovative solutions and leverage significantly larger volumes of financing. This reinforces the EIF's role as a multiplier of resources rather than a primary funding mechanism.

In addition, the programme adopts a modular, demand-driven structure, allowing interventions to be tailored to diverse country contexts and levels of institutional maturity.

Bigger and better partnerships

While maintaining its core partnership structure made up of the LDCs, the EIF Funding Partners and key EIF Agencies, the EIF will expand its engagement strategy to include new partners, including non-traditional funding partners, private sector actors and innovative finance institutions, including climate funds, impact investors and philanthropic foundations.

This broader partnership ecosystem is essential to mobilize the scale of resources required and to connect the LDCs to global investment and value chain opportunities. At the national level, strengthened NIAs – including the role of EIF Funding Partner Facilitator and the NIUs – remain central, ensuring country ownership, coordination and alignment with national priorities.



EIF Pledging Event at FFD4



Key cross-cutting priorities

EIF Phase Three is designed to operate in a context of increasing complexity and urgency. The LDCs face multiple overlapping challenges, including declining and more fragmented development finance, climate vulnerability and environmental pressures, rapid digital transformation and persistent structural constraints in productive capacity and market access.

To respond to these challenges, EIF Phase Three integrates key cross-cutting priorities: climate resilience; digital transformation; and gender equality and youth employment. These are embedded across all interventions, ensuring that trade and investment contribute to inclusive, resilient and sustainable outcomes.

Core operational principles

EIF Phase Three represents a transition from a project-based AfT mechanism to a strategic platform for trade- and investment-led transformation while adhering to key principles:

- Strong country ownership.
- Catalytic financing.
- Expanded partnerships.
- A systems-based approach.
- Delivery of results for impact.
- Inclusive, leaving no-one behind.

Digital transformation

Another key innovation in the new phase is the comprehensive online MIS, which serves as a digital backbone for programme management, transparency, accountability and learning. This is a major improvement from earlier phases, where access to performance data was limited and the EIF's portfolio, governance, financial, fiduciary and results data were fragmented across the MIS, the EIF Knowledge Hub and Excel-based results database. The new MIS system merges these three systems into one, allowing real-time data-sharing with stakeholders and evidence-based decision-making while reinforcing transparency, trust, accountability and collaboration across the EIF partnership. The MIS is currently being re-designed as an integrated, real-time information gateway that provides access to:

- Governance processes, including proposal submission and approvals.
- Operational data like project pipelines, implementation status and risk tracking.
- Financial information, including resource allocation and disbursements.
- Results data aligned with the EIF Programme Logframe.

Testimonials from partners about what EIF Phase Three means



“ The EIF has enabled LDCs to develop key national frameworks for enhancing trade capacities, laying the foundation for coherent, forward-looking trade policies. Through our collective efforts with funding partners and key development partners, the EIF's Phase Three will play an even more critical role in delivering tangible benefits for LDCs by deepening economic diversification, harnessing digital trade, meeting evolving sustainability standards and strengthening resilience.

**H.E. Mrs Cham Nimul,
Minister of Commerce of Cambodia**



“ For Chad, EIF Phase Three marks a strategic turning point, grounded in a systemic and catalytic approach aimed at attracting transformative investment. It represents a critical lever for converting our trade potential into sustainable opportunities and for building a diversified, resilient and prosperous economy, fully aligned with the National Development Plan, "Chad Connection 2030," which aims to mobilize USD 30 billion to transform our economy.

**H.E. Mr Guibolo Fanga Mathieu,
Minister of Trade and Industry of the Republic of Chad**



“ We hope that this new phase will help the LDCs to get their way through some of today's rather complex issues. I think it's important that we use this third phase to get them [the LDCs] fitter. They're fit, and they actually have things that we desperately need in Switzerland, but we must help put them in a position where they can successfully operate in a complex and challenging world.

Ms Helene Budliger Artieda,
State Secretary at State Secretariat for Economic Affairs (SECO), Switzerland on supporting EIF Phase Three



“ This third phase of the EIF comes at a defining moment for the LDCs and recently graduated countries. Familiar structural vulnerabilities are being compounded by a disrupted global trading system, power politics, debt pressures, climate change, and global economic uncertainty. At the same time, the current global context offers some important opportunities for LDCs to use trade to drive growth, development, and job creation.

Dr Ngozi Okonjo-Iweala,
Director-General of the WTO

New EIF governance



Building on the findings of the 2021 evaluation and the recommendations of the EIF Taskforce, EIF Phase Three introduces a reformed governance structure aimed at addressing limitations in strategic oversight, responsiveness and leadership, while strengthening the role of the LDCs in the partnership.

At the global level, this reform is anchored in the establishment of the EB, which replaces the former EIF Board. These changes are designed to strengthen oversight, enhance accountability and support more effective resource mobilization.



Mandate of the EB

The EB serves as the central decision-making authority within the EIF governance structure, providing strategic, fiduciary, financial and operational oversight of the programme and ensuring alignment with the SDGs and the DPoA. This reflects a stronger focus on results, accountability and strategic direction. Core functions include:

- Providing strategic direction and guidance to maximize the impact and sustainability of EIF interventions.
- Exercising financial and fiduciary oversight, including financial management, ensuring accountability, transparency and efficiency in the utilization of EIF funds.
- Guiding partnerships, advocacy and resource mobilization, in line with the EIF's expanded partnership framework.
- Overseeing results and learning, including through the MEL framework, and strengthened reporting and transparency mechanisms.

The EB operates within a broader system of enhanced mutual accountability, supported by clearer reporting lines from the ES and the TFM and strengthened data-driven decision-making processes across the partnership.



EIF Board Chair providing an update on Board decisions to the EIFSC

Key differences from the previous EIF Board

The transition from the former EIF Board to the EB reflects a broader shift toward a more strategic, streamlined and accountable governance model:

- More streamlined and clearer governance architecture: The removal of the EIFSC and clearer separation between governance and implementation (ES and TFM) reduce complexity and improve institutional clarity.
- Stronger strategic leadership and accountability: The EB is established as the single central authority for strategic, fiduciary and performance oversight, supported by improved monitoring, transparency and results-based management systems.
- Enhanced LDC ownership and agile decision-making: LDC leadership is strengthened through LDC chairing and voting power, while a leaner membership and observer-only role for EIF Partner Agencies improve independence, reduce conflicts of interest and enable faster, more responsive decisions.

Overall, the introduction of the EB represents a central pillar of the EIF Phase Three reforms, reinforcing a governance model that is more strategic, transparent and results-oriented and better equipped to support the LDCs in achieving sustainable and inclusive trade-led development.

EIF Phase Three resource mobilization efforts



EIF Phase Three resource mobilization efforts are guided by the Recommendations of the EIF Taskforce and, for the first time, through a Resource Mobilization Strategy. The target is more ambitious than EIF Phase Two and aims to raise at least USD 200 million in funding, in stages, from a broader set of funding partners and innovative financing sources.

Key shifts compared to earlier phases include working with new funding partners that have not previously funded the EIF to complement existing funders. Another shift is to work with innovative financing sources, expanding the depth (global, regional and national levels) and breadth (public, private, philanthropic, thematic and impact investment and blended finance) of a resource mobilization platform.

While the EIF Phase Three Resource Mobilization Strategy was only approved by the Executive Board in November 2025, and the official launch of EIF Phase Three only took place on the sidelines of the 14th WTO Ministerial Conference in Cameroon in March 2026, efforts by the ES to mobilize resources started immediately following the approval of the EIF Taskforce report in Q1 2025.

A wide range of formal and informal outreach to potential funding partners took place in Geneva and funding partner capitals as part of the engagement process around setting up and rolling out EIF Phase Three. Two high-level EIF events organized in 2025 as well as one in Q1 of 2026 provided concrete resource mobilization and pledging opportunities for partners:



- 1** The EIF Pledging Event co-organized by **Djibouti** and **Finland** at FFD4 in Sevilla, Spain, where pledges of approximately USD 15 million for EIF Phase Three were made by Denmark, Finland, France, Liechtenstein, Norway and Sweden, building on an earlier contribution from the UK. These initial pledges contributed to a solid start to the next phase of EIF.

- 2** The High-level Platform for LDC Partnerships co-organized by **Germany** and **The Gambia** in September 2025, in Geneva, Switzerland, where the European Commission made a pledge of approximately USD 5.8 million.

- 3** The High-level Launch of EIF Phase Three co-organized by the **Cambodia** and the **United Arab Emirates** on the sidelines of the 14th WTO Ministerial Conference in Yaoundé, Cameroon, mobilized additional pledges of about USD 16 million from the UK, Germany, Switzerland, Norway and Liechtenstein bringing total pledges for EIF Phase Three to approximately USD 37.5 million by March 2026.



“ The UK is proud to contribute £5 million to the Enhanced Integrated Framework, the only global partnership dedicated exclusively to helping least developed countries harness trade for sustainable growth. We have been closely involved since the Framework was created and have helped shape the direction of its Phase III, and this contribution reinforces our longstanding partnership.

As part of our wider £13 million package for Aid for Trade programmes, this investment reflects the UK's commitment to building strong, resilient trading partners and a more inclusive global trading system.

Sir Chris Bryant,
Minister of State at the Department for Business and Trade of the United Kingdom

In parallel, and in line with the Resource Mobilization Strategy, engagements have been taking place with new potential funding partners. Work has also continued around innovative financing approaches including building knowledge within the EIF and engaging with experts as well as impact investment, philanthropy and development finance institutions.

Leadership transition: Appointment of the Executive Director of the Executive Secretariat for the EIF



A key milestone for the EIF in 2025 was the appointment of Ms Aissatou Diallo as Executive Director of the ES, marking a new chapter at a pivotal moment in the programme's evolution. Her appointment builds on the strong legacy of Dr Ratnakar Adhikari, who served as Executive Director for over a decade and guided the EIF through a period of significant growth, transition and innovation.

During his tenure, Dr Adhikari played a pivotal role in strengthening the EIF as a globally recognized, country-driven partnership for trade development. He led the transition from EIF Phase One to EIF Phase Two, sharpening the programme's focus on results, institutional sustainability and productive capacity development in the LDCs. He also advanced the evolution of the DTIS, introducing a new generation of diagnostics that incorporated emerging priorities such as gender equality, digital trade and climate resilience, ensuring that EIF-supported interventions remained relevant in a rapidly changing global context. Under his leadership, the EIF expanded its strategic partnerships with international agencies and development actors, reinforcing its role as a global partnership. Importantly, he successfully steered the programme through the complex transition from EIF Phase Two to the EIF InFa, safeguarding continuity of support to the LDCs and laying out the operational and strategic foundations for EIF Phase Three.

Building on this strong foundation, Ms Diallo brings extensive experience in trade-related development and a deep commitment to supporting the LDCs. Prior to joining the ES at the WTO, she served as Chief of the Office for Africa at ITC, where she managed a broad portfolio of programmes across the LDCs, landlocked developing countries and small island developing states. Her longstanding engagement with EIF-supported initiatives gives her a strong appreciation of the programme's core strengths, particularly its country ownership model and demand-driven approach.



Ms Aissatou Diallo, new Executive Director of the Executive Secretariat for the EIF

“

As we enter this new phase of the programme, I hope to further strengthen the EIF's role as a platform for catalytic and transformative initiatives that support prosperity, growth and job creation. We have a real opportunity to develop structured, high-impact projects that benefit populations while also creating confidence and sustainable returns for our development and financial partners.

I look forward to working closely with the entire EIF partnership — including least-developed countries, funding partners, implementing agencies and the private sector — to translate this vision into concrete impact on the ground.

Ms Aissatou Diallo,
Executive Director of the Executive Secretariat of the EIF

As EIF Phase Three is launched, Ms Diallo's priorities reflect both continuity and renewed ambition. Her short- to medium-term priorities include:

- Strengthening partnerships with traditional funding partners while expanding engagement with non-traditional partners, including development finance institutions and the private sector.
- Mobilizing resources to scale impact.
- Enhancing M&E systems to improve transparency and learning and evidence-based decision-making.
- Ensuring the development of high-quality CPDs that are catalytic, innovative and demonstrate a strong link between trade and investment.
- Positioning the EIF as a leading platform for catalytic and trade- and investment-driven development.

In addition, Ms Diallo is placing strong emphasis on advocacy for, and positioning of, the EIF as a leading platform linking trade, investment and value chain development, aligned with the DPoA, WTO priorities for the LDCs and the SDGs, enhancing communications and visibility, particularly for the LDCs and funding partners. At the institutional level, Ms Diallo has also emphasized the importance of strengthening collaboration across the WTO and the wider development ecosystem.

This leadership transition ensures continuity while reinforcing the EIF's strategic evolution, positioning it as a dynamic, partnership-driven platform capable of delivering greater scale, stronger impact and more integrated trade and investment support for the LDCs in EIF Phase Three.



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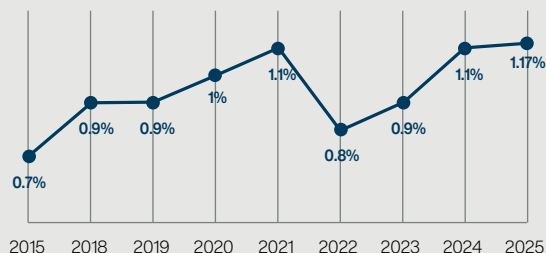




Results by indicator¹

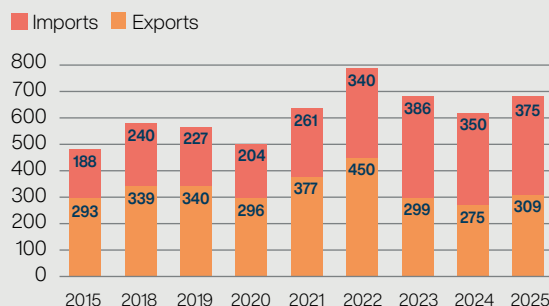
Impact-level indicators

A – LDC share of non-oil global exports



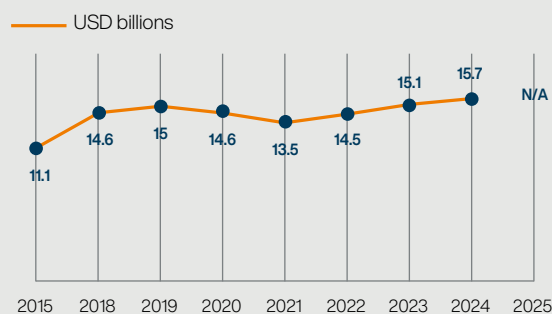
Source: WTO Secretariat.

B – Value of trade from the LDCs (USD billion)



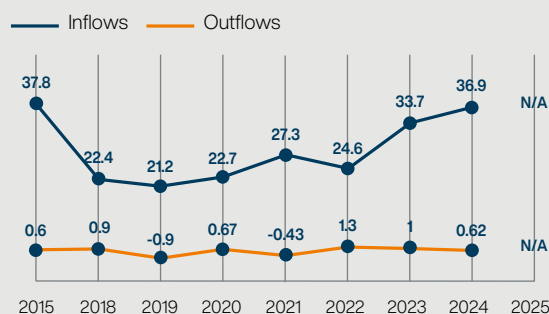
Source: WTO Secretariat.

C – Aid for Trade (AfT) flows to the LDCs



Source: WTO Secretariat/OECD.

D – Foreign Direct Investment in the LDCs (USD billion)



Source: World Investment Report, UNCTAD.

E – Human Development Index in the LDCs



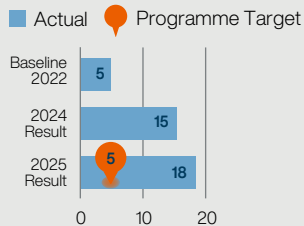
Source: Human Development Report 2020, UNDP.

¹ The EIF InFa baseline is set against 2022 results, hence excludes 2023 results that were later published in the End-of-EIF Phase Two Report. Consequently, the cumulative 2025 EIF InFa results would for most indicators be lower compared to the results presented in the End-of-EIF Phase Two, 2023 Annual Report. The majority of indicator data are cumulative from EIF Phase Two. Where relevant, annotations beneath each graph identify EIF InFa and 2025-specific results.



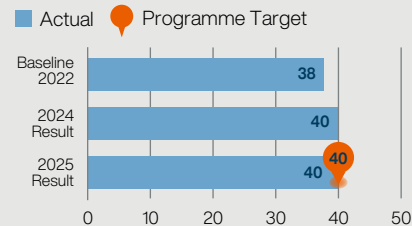
Outcome 1 – Improved trade environment conducive for inclusive and sustainable growth of the LDCs

1.a – Number of additional national development plans integrating trade



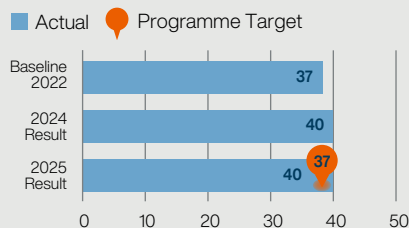
3 additional NPDs in 2025

1.b – Number of EIF InFa Countries with effective trade coordination mechanisms



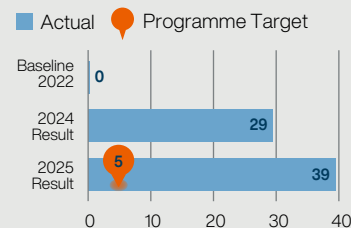
85 coordination mechanisms were supported during the EIF InFa period, including 29 in 2025

1.c – Number of EIF InFa Countries with sector-specific strategies integrating trade



24 sector strategies integrated trade during the EIF InFa period, including 16 supported in 2025

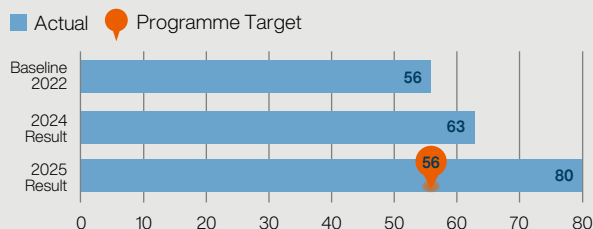
1.d – Number of EIF InFa Countries demonstrating progress in integration into global and regional trading systems



138 actions overall were delivered across 39 countries, strengthening LDCs' participation in global and regional trade systems

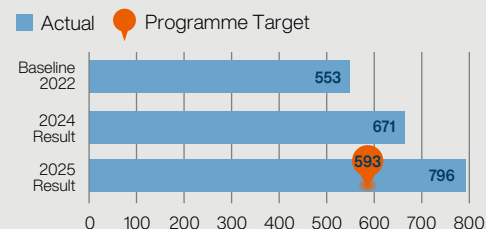
Output 1.1 – Improved evidence-based policy and regulatory frameworks for trade and investment

1.1.a – Number of trade and investment-related policies adopted



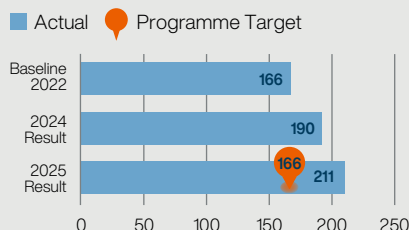
24 new trade-related policies were supported during the EIF InFa period, including 17 in 2025

1.1.b – Number of actions undertaken for improved legislation and participation in trade-related fora



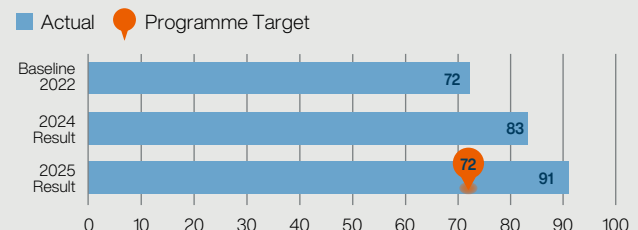
245 trade actions were supported across 41 countries during the EIF InFa period, including 125 in 2025

1.1.c – Number of trade-related studies developed through EIF support



45 studies were supported during the EIF InFa period, including 21 in 2025

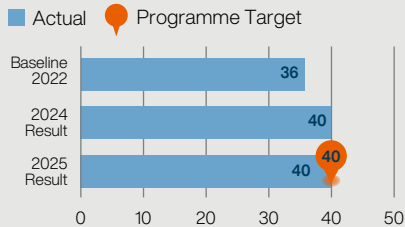
1.1.d – Number of trade- and investment-related regulations adopted



19 trade regulations were formulated during the EIF InFa period, including 8 in 2025, of which 12 have been adopted

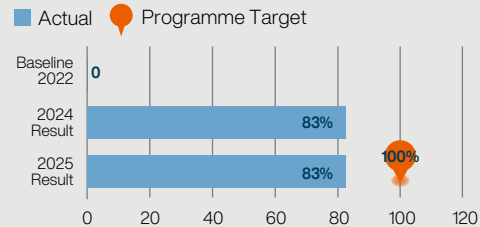
Output 1.2 – Strengthened institutional coordination for trade development and investment

1.2.a – Number of EIF InFa Countries with NIUs integrated into the government system



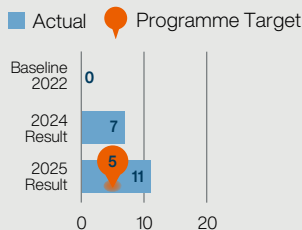
The average NIU integration score improved to 5.3/6 during the EIF InFa period, up from 5.1/6 at baseline

1.2.a.i – Percentage of NIUs that do not worsen their sustainability rating



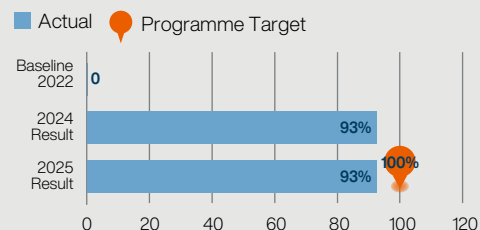
7 countries experienced a decline in their sustainability score compared to baseline, while 11 showed improvements over the same period

1.2.a.ii – Number of supported NIUs that improved their sustainability rating



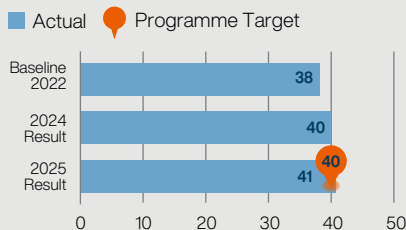
Benin, Burkina Faso, Guinea-Bissau, Haiti, Kiribati, Mauritania, Sao Tome and Principe, Sierra Leone, South Sudan, Tuvalu, Zambia

1.2.a.iii – Percentage of EIF Countries with NIUs that do not worsen their score on integration



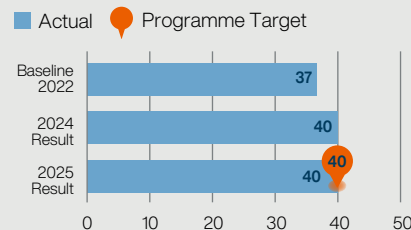
Three countries worsened their integration score during the EIF InFa period compared to baseline

1.2.b – Number of EIF Countries with quality functioning public-private coordination mechanisms



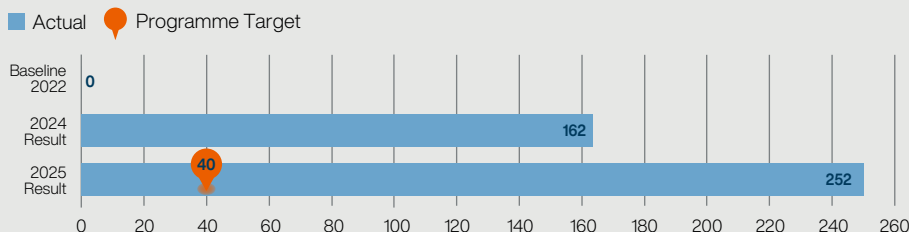
17 public-private coordination mechanisms were supported during the EIF InFa period across 15 countries

1.2.c – Number of EIF Countries with quality government-donor dialogue mechanisms on investment- and trade-related matters



10 government-donor coordination mechanisms supported across 10 countries during the EIF InFa period, including 3 in 2025

1.2.d – Number of trade coordination body meetings (committees, working groups, intersectoral groups) facilitated over the EIF InFa

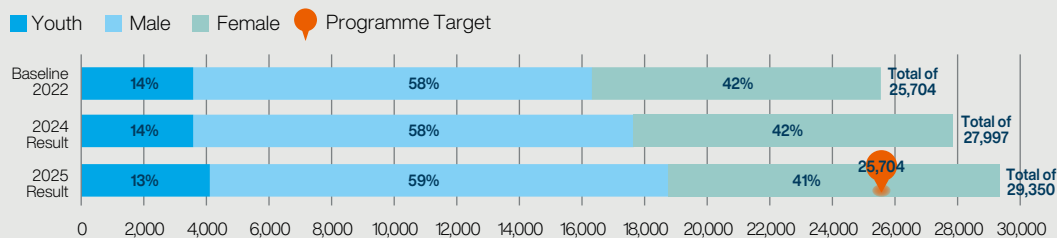


90 coordination meetings supported in 2025
85 coordination mechanisms were supported across 38 countries during the EIF InFa



Output 1.3 – Enhanced capacities for policy formulation and implementation

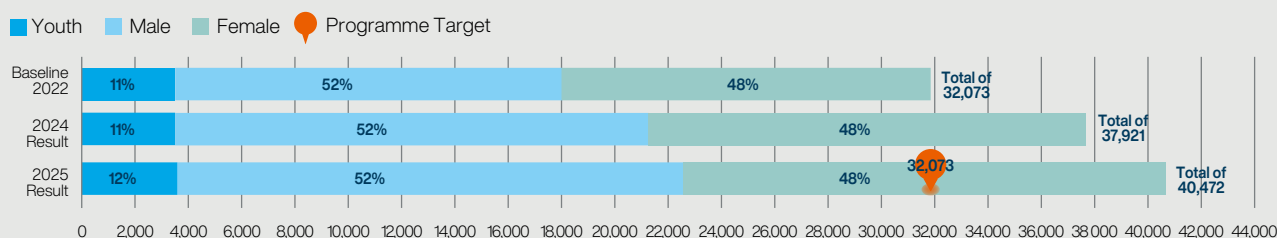
1.3.a – Number of public officials (disaggregated by gender and age) trained in investment and trade-related areas



3,646 additional public officials were trained across 39 countries during the EIF InFa period, including 1,455 women, with 1,353 trained specifically in 2025

Note: The chart shows the cumulative total of male and female participants.
Youth are included for illustrative purposes and do not contribute to the cumulative total.

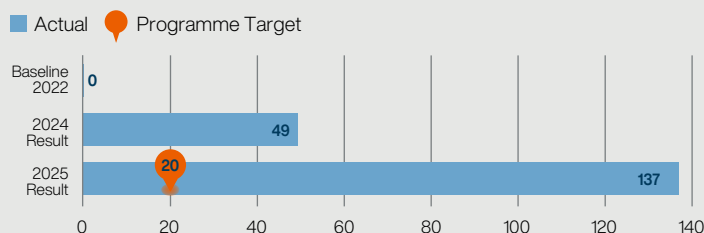
1.3.b – Number of private sector and civil society representatives (disaggregated by gender and age) trained in investment- and trade-related areas to participate in the national trade agenda



8,399 additional private actors were trained during the EIF InFa period, including 3,886 female private sector actors, with 2,551 trained specifically in 2025

Note: The chart shows the cumulative total of male and female participants.
Youth are included for illustrative purposes but do not contribute to the cumulative total.

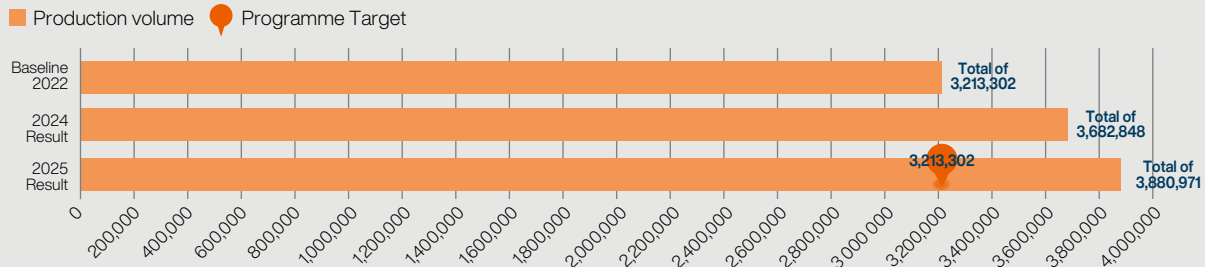
1.3.c – Number of actions conducted related to the monitoring the impact of past EIF projects



88 monitoring missions were conducted across 24 countries in 2025

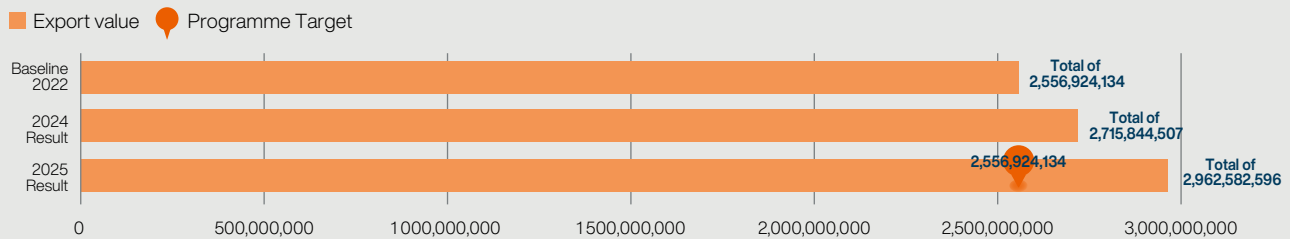
Outcome 2 – Increased exports and access to international markets for the LDCs

2.a – Volume of production generated through EIF interventions (MT)



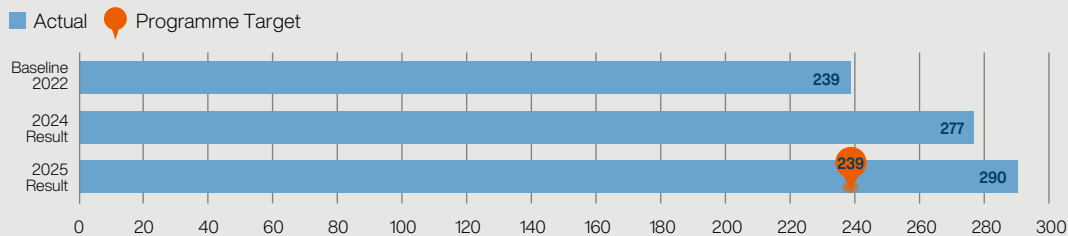
667,669 MT was produced by past Tier 2 beneficiaries during the EIF InFa period, including 198,122 MT in 2025

2.b – Value of exports generated through EIF interventions (in USD)



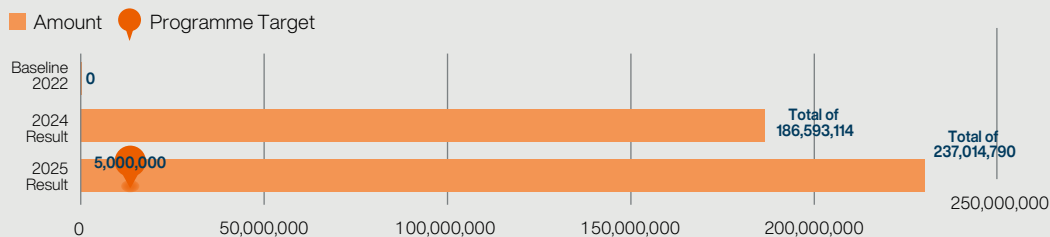
USD 405.6 million in exports was generated during the EIF InFa period by past Tier 2 project beneficiaries, including USD 246.7 million in 2025

2.c – Number of new international markets accessed with support from the EIF



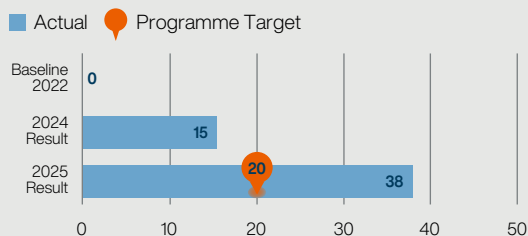
51 individual country market entries were achieved during the EIF InFa period, including 13 in 2025

2.d – Additional resources managed by NIUs and/or leveraged from other sources, including funding partners, governments and the private sector



USD 50 million leveraged from development partners and LDC governments across LDCs in 2025

2.e – Number of additional non-EIF funded projects designed, implemented and/or coordinated by NIUs

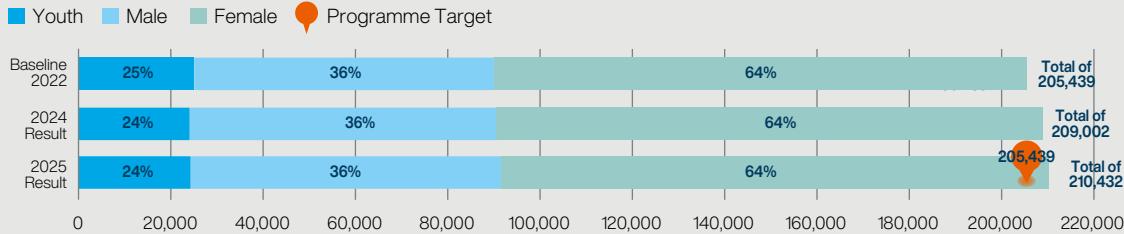


USD 5.8 million is the average amount of non-EIF funding managed by NIUs during the EIF InFa period



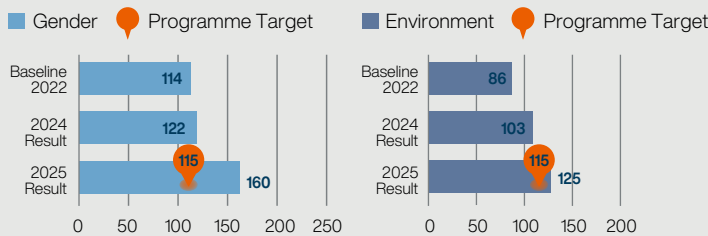
Output 2.1 – Improved participation of EIF Countries in strategic value chains for increased connectivity to markets

2.1.a – Total number of people trained in value chain practices (disaggregated by gender and age) through participation in EIF capacity-building initiatives



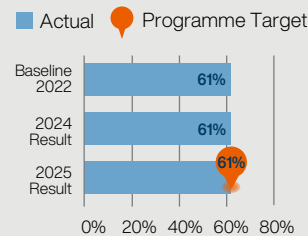
4,993 persons were trained in value chain development during the EIF InFa period, including 2,595 women and 720 youth

2.1.b – Number of awareness-raising activities conducted on gender and the environment



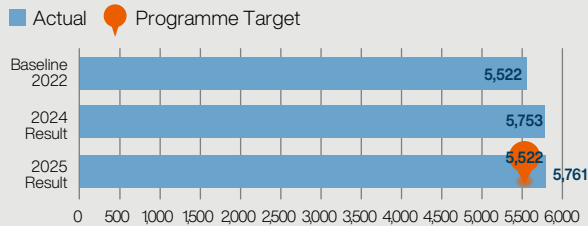
85 gender and environment actions were supported across 30 countries during the EIF InFa period, including 46 gender-focused initiatives and 39 environment-related actions

2.1.c – Percentage of women directly benefitting from EIF-funded productive sector projects



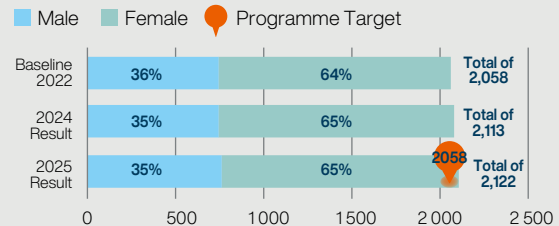
151,296 out of 248,731 total beneficiaries since EIF Phase Two are women

2.1.d – Number of producer associations (disaggregated by MSMEs, women-owned) trained in value chain practices



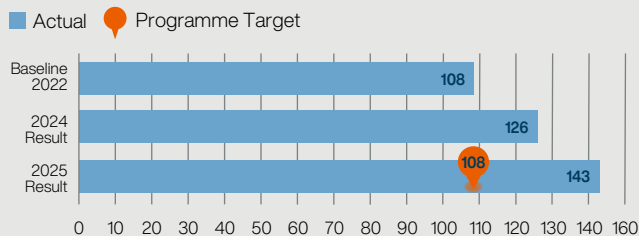
239 producer associations supported during the EIF InFa period

2.1.e – Number of people (disaggregated by gender) participating in trade fairs related to market connectivity



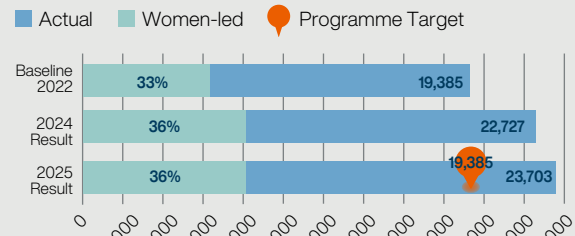
64 private actors supported to attend trade fairs during the EIF InFa period

2.1.f – Number of trade facilitation initiatives undertaken with EIF support



35 trade facilitation actions were supported during the EIF InFa period, including 17 initiatives in 2025

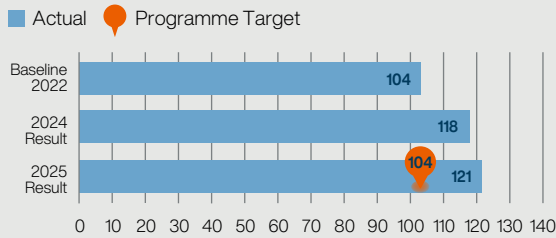
2.1.g – Number of MSMEs supported by EIF projects



4,318 MSMEs were supported throughout the EIF InFa period, including 976 MSMEs in 2025

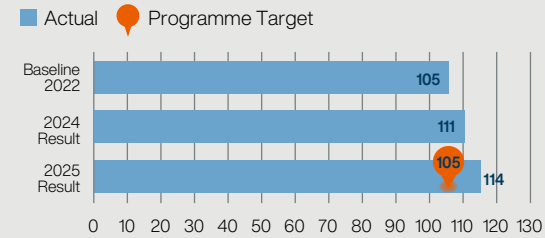
Output 2.2 – Improved technology use in production and services in selected value chains

2.2.a – Number of e-commerce initiatives undertaken



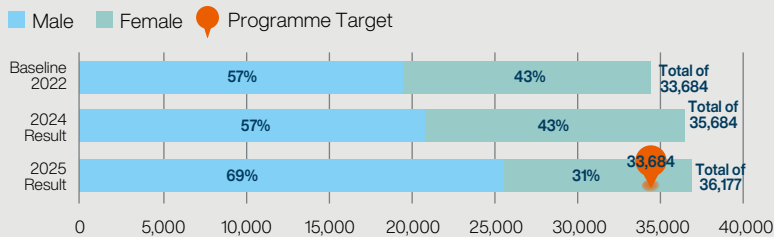
17 e-commerce initiatives were supported throughout the EIF InFa period, including 3 initiatives in 2025

2.2.b – Number of new technologies adopted through EIF support



9 technologies adopted during the EIF InFa period

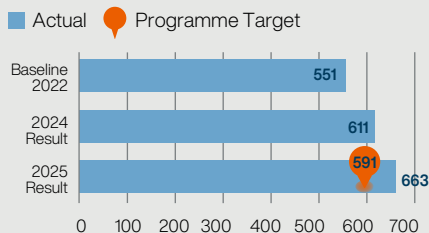
2.2.c – Number of people (disaggregated by gender) adopting new technology through EIF capacity-building initiatives



2,493 people adopted technologies during the EIF InFa period, including 493 in 2025

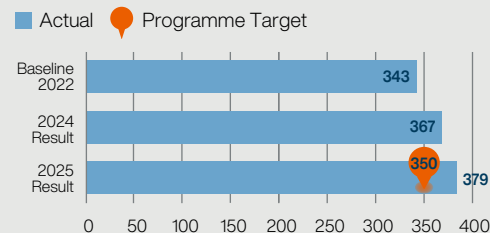
Output 2.3 – Support to the EIF Countries to leverage (directly and indirectly) additional resources

2.3.a – Number of actions undertaken by EIF partners (Agencies/MIEs) in support of leveraging finance and expertise



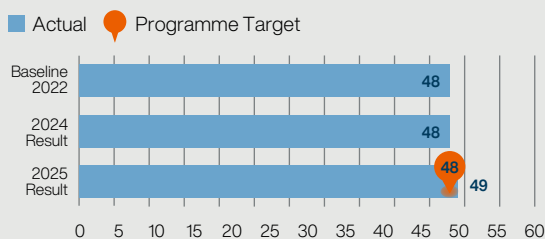
112 leveraging actions were undertaken during the EIF InFa period, including 52 supported in 2025

2.3.b – Number of projects funded by development partners (funding partners/Agencies/development banks) related to the Action Matrices of the DTISs



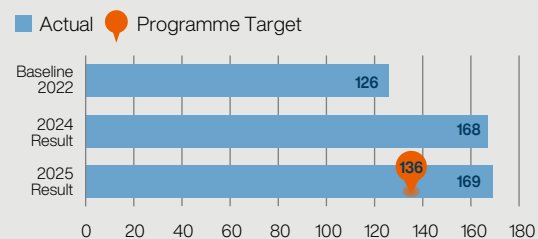
36 DTIS-related projects were implemented throughout the EIF InFa period, including 12 in 2025

2.3.c – Number of EIF projects leveraging private sector resources



1 additional project in 2025 (Tanzania)

2.3.d – Number of EIF projects receiving additional funding from governments and development partners



43 EIF InFa projects secured additional funding from government and development partners, including 40 supported by governments, 20 by development partners, and 19 by both



List of EIF InFa projects

Country	Title	Budget (USD)	MIE
Bangladesh	EIF InFa Support Project - ITC	50,000	ITC
Bangladesh	EIF InFa Support Project - WAIPA	109,744	WAIPA
Benin	EIF InFa Support Project	165,000	Government of Benin
Bhutan	EIF InFa Support Project	150,000	Government of Bhutan
Burkina Faso	EIF InFa Support Project	165,000	Government of Burkina Faso
Burundi	EIF InFa Support Project	99,020	Government of Burundi
Cambodia	EIF InFa Support Project	160,400	Government of Cambodia
Central African Republic	EIF InFa Support Project	165,000	Government of CAR
Chad	EIF InFa Support Project	165,000	Government of Chad
Comoros	EIF InFa Support Project	227,661	Government of Comoros
Congo, Democratic Republic of the	EIF InFa Support Project	86,834	WAIPA
Djibouti	EIF InFa Support Project	164,730	Government of Djibouti
Ethiopia	EIF InFa Support Project	165,000	Government of Ethiopia
Gambia, The	EIF InFa Support Project	165,000	Government of The Gambia
Guinea	EIF InFa Support Project	165,000	Government of Guinea
Guinea-Bissau	EIF InFa Support Project	165,000	Government of Guinea Bissau
Haiti	EIF InFa Support Project	165,000	Government of Haiti
Kiribati	EIF InFa Support Project	48,812	UN ESCAP
Kiribati	EIF InFa Support Project - CPD Development	15,000	UNDP
Lao PDR	EIF InFa Support Project	110,300	Government of Lao PDR
Lesotho	EIF InFa Support Project	150,000	UNDP
Liberia	EIF InFa Support Project	115,000	ITC
Madagascar	EIF InFa Support Project	164,254	Government of Madagascar
Malawi	EIF InFa Support Project	100,000	WAIPA
Mali	EIF InFa Support Project	150,000	Government of Mali
Mauritania	EIF InFa Support Project	165,000	Government of Mauritania
Mozambique	EIF InFa Support Project	135,000	Government of Mozambique
Nepal	EIF InFa Support Project	60,000	Government of Nepal
Niger	EIF InFa Support Project	165,000	Government of Niger
Rwanda	EIF InFa Support Project	150,000	Government of Rwanda
São Tomé and Príncipe	EIF InFa Support Project	115,000	Government of São Tomé and Príncipe
Senegal	EIF InFa Support Project	165,000	Government of Senegal
Sierra Leone	EIF InFa Support Project	165,000	Government of Sierra Leone
Solomon Islands	EIF InFa Support Project	115,000	UNDP
Somalia	EIF InFa Support Project	149,681	TRAPCA Africa
Somalia	EIF InFa Support Project - CPD Development	15,000	TRAPCA Africa
South Sudan	EIF InFa Support Project	165,000	UNDP
Tanzania	EIF InFa Support Project	100,000	UNDP
Tanzania	EIF InFa Support Project - CPD Development	15,000	UNDP
Timor-Leste	EIF InFa Support Project	169,550	Government of Timor Leste
Togo	EIF InFa Support Project	165,000	Government of Togo
Tuvalu	EIF InFa Support - UN ESCAP	48,204	UN ESCAP
Tuvalu	EIF InFa Support - UNDP	39,411	UNDP
Uganda	EIF InFa Support Project	100,000	Government of Uganda
Vanuatu	EIF InFa Support Project	95,020	WAIPA
Zambia	EIF InFa Support Project	165,000	Government of Zambia
Total		5,848,621	

Glossary

AfCFTA	African Continental Free Trade Area
AfT	Aid for Trade
AFD	Agence Française de Développement
ASEAN	Association of Southeast Asian Nations
BOAD	Banque Ouest Africaine de Développement
CPD	Country Programme Document
CSI	Cottage and Small Industry (Bhutan)
DFAT	Department of Foreign Affairs and Trade (Australia)
DPoA	Doha Programme of Action
DTIS	Diagnostic Trade Integration Study
EB	Executive Board
ECOWAS	Economic Community of West African States
EIF	Enhanced Integrated Framework
ES	Executive Secretariat for the EIF
FFD4	Fourth International Conference on Financing for Development
FTA	Free Trade Agreement
InFa	EIF Interim Facility
GSP+	Generalized System of Preferences Plus
GRTS	Global and Regional Trading System
ITFC	International Islamic Trade Finance Corporation
LDC	Least developed country
LEAP	Lao PDR programme pipelines (various initiatives)

MEL	Monitoring, Evaluation and Learning
MIS	EIF Management Information System
MSME	Micro-, small-, medium-sized enterprise
NDP	National Development Plan
NIU	EIF National Implementation Unit
PAM	Prioritized Action Matrix
PFD	Programme Framework Document
PRACAC	Central Africa Regional Waterways Project
RCEP	Regional Comprehensive Economic Partnership
SDG	Sustainable Development Goal
SEZ	Special Economic Zone
SOP	Standard Operating Procedure
SPS	Sanitary and phytosanitary
STDF	Standards and Trade Development Facility
TFA	Trade Facilitation Agreement
TFM	EIF Trust Fund Manager
TOC	Theory of Change
TRTA	Trade-related technical assistance
UNESCAP	United Nations Economic and Social Commission for Asia and the Pacific
UNOPS	United Nations Office for Project Services
VfM	Value for Money
WAIPA	World Association of Investment Promotion Agencies
WTO	World Trade Organization

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