



Meeting of the Task Force on Finance Statistics

(IMF Headquarters, Washington D.C., USA)

March 17–18, 2016

**Occasional Paper on Debt Management and Financial Analysis System
Programme**

Prepared by UNCTAD





Debt Management and Financial Analysis System
Programme:
Occasional Report - 2015



UNITED NATIONS

Debt Management and Financial Analysis System Programme Annual Report 2015

Contents

Executive summary	5
Key achievements and activities in 2015	7
Progress in implementing the strategic plan for 2011–2015	9
About the DMFAS Programme	13
Activities and impact	16
1. Capacity development.....	16
1.1 <i>Impact at the country level</i>	16
1.2 <i>The DMFAS Programme’s training modules</i>	17
1.3 <i>Operational status of DMFAS in countries</i>	21
2. Systems management.....	22
2.1 <i>System development</i>	22
2.2 <i>Installation of DMFAS and its updates in countries</i>	24
3. Programme management	26
3.1 <i>Mutually beneficial relations and cooperation with external partners and other agencies in debt management</i>	26
3.2 <i>Synergies within UNCTAD</i>	27
3.3 <i>Effective resource mobilization and improved efficiency and effectiveness of the Programme’s administration</i>	28
3.4 <i>Improved communications and information sharing, within and outside the Programme</i>	29
3.5 <i>10th Debt Management Conference and DMFAS Advisory Group</i>	29
3.6 <i>Challenges faced by the DMFAS Programme in 2015</i>	30
Annex 1. Use of DMFAS in countries as at the end of 2015, with start date and indication of version installed.....	31
Annex 2. Operational status of DMFAS in countries, 2007–2015.....	35
Annex 3. Breakdown of DMFAS client countries according to income group, 2015.....	37

Figures

Figure 1. The DMFAS Programme’s capacity-building framework and the main actors providing technical assistance in debt management	14
Figure 2. Geographical distribution of active DMFAS users, 2015	16
Figure 3. Active users of DMFAS by income group, 2015	16
Figure 4. Functionalities of DMFAS.....	23

Tables

Table 1. Summary of achievements of the 2011–2015 strategic plan	12
Table 2. Regional distribution of DMFAS capacity-building and other activities, 2015.....	18
Table 3. Implementation of capacity-building modules, 2011–2015.....	19

Executive summary

This report describes the activities and achievements of the DMFAS Programme of the United Nations Conference on Trade and Development (UNCTAD) in 2015, as well as progress in implementation of the Programme's 2011–2015 strategic plan in its last year of implementation.

The UNCTAD DMFAS Programme, in support of good governance and poverty reduction, offers developing countries a set of proven solutions to improve their capacity to manage public debt and consequently public resources. As a leading provider of technical cooperation and advisory services in debt management, it strengthens the capacity of countries to handle the day-to-day management of public liabilities and produce reliable debt data for policymaking purposes. The Programme works in close cooperation with other international bodies, such as the World Bank, the International Monetary Fund and regional institutions, to enhance coordination and avoid duplication.

Since its inception, in synergy with UNCTAD policy, research and analytical work on debt issues, the Programme has provided country assistance to 107 institutions in 69 developing countries.

The Programme's focus continues to be on the delivery of debt management assistance in its areas of comparative advantage, the downstream activities, at the central government level, including in some cases the subnational level.

The downstream activities include the maintenance of debt databases, debt-data validation, debt operations, internal and external debt reporting, debt statistics and basic debt analysis, and building system links between debt management and other public financial management software. They complement more upstream activities such as debt strategy elaboration and debt sustainability analysis supplied by other providers such as the IMF and World Bank. Additionally, the Programme is increasingly helping countries to establish links between the DMFAS and other public financial management software (for example, software used for budgeting, cash management and aid management).

At its tenth session, the DMFAS Advisory Group noted with satisfaction the excellent results achieved by the Programme in the implementation of the 2011-2015 strategic plan, contributing to concrete and sustainable progress for DMFAS client countries that includes improved external and domestic debt data recording, enhanced reporting and improved debt analysis capacities.

The Programme continued to pay particular attention to helping countries produce clearly identifiable outputs through well-designed technical assistance projects. Key outputs from the DMFAS technical and functional missions were DMFAS installations/upgrades, the creation of links with other systems and the training of debt officials. Outputs from the capacity-building activities included debt portfolio reviews, data validation calendars, debt statistics bulletins and procedures manuals.

The majority of DMFAS clients use the DMFAS software for day-to-day debt operations and for producing internal managerial reports. At the end of 2015, 84 per cent were also using the DMFAS software for external reporting purposes and the production of debt statistics. In addition, 35 countries are regularly publishing official statistical bulletins, and one new country produced a draft debt portfolio report as a result of technical assistance activities.

Also, as a result of the Programme's assistance in helping countries in their reporting requirements, 96 per cent of DMFAS client countries with low or middle income level effectively reported to the World Bank through the Debtor Reporting System. In 2015, 65 per cent of DMFAS clients were participating in the IMF–World Bank's quarterly external debt statistics database QEDS (of which 35 per cent as subscribers to the IMF's special data dissemination standard – SDDS – and 65 per cent as subscribers to the IMF's general data dissemination system – GDDS). From 2011 to 2015, six additional DMFAS user countries subscribed and provided data to the quarterly public sector debt database (QPSD) and one new country to the special data dissemination standard/quarterly external debt statistics database (GDDS/QEDS).

The web-enabled DMFAS 6 software caters to the evolving institutional and operational needs of debt management offices and their changing debt instruments. In February 2015, the Programme released DMFAS 6.1 containing a large number of enhancements and new functionalities. Further development on the support for linkages with external systems was also undertaken and a set of technical enhancements to support interfacing has been integrated to the latest release of the system. Eighteen countries had linked – and one is in the process of linking – the DMFAS to other government financial systems. On the support for different languages, DMFAS 6.1 is being translated into Russian. The Programme continued to work closely with its clients, learning where the new DMFAS 6 software could be strengthened and refined, as well as assisting with any difficulties.

In line with its strategy, the Programme is finalizing three new learning products on the basics of government securities market and financial calculations, basic debt concepts for DMFAS users and on debt reorganization.

Active cooperation between the Programme and other technical assistance providers in public debt management included contributions to the implementation of the second phase of the Debt Management Facility (DMF) and participation in a total of eight DMF missions. DMFAS has continued collaboration with the Inter-agency Task Force on Finance Statistics (TFFS). Overall, in 2015, the

Programme participated in 12 events organized by other technical assistance providers, including the IMF and the World Bank. The Programme also continued to regularly share the DMFAS Programme's mission calendar with other technical assistance providers so as to enhance overall mission coordination in countries.

Overall, 2015 marked the completion of the current strategic plan achieving the vast majority of its objectives. As concluded by the positive external evaluations and measurable results, namely the mid-term review on the implementation of the 2011-2015 strategic plan (MTR) and the business model review (BMR), the DMFAS Programme is achieving its long-term strategic goal of strengthening debt management capacity of beneficiary institutions and is strengthening the clients' operation, statistical and analytical debt management functions. Both studies recognized the high level of satisfaction of clients and showed that products and services offered by the DMFAS Programme remain highly relevant in the context of the continuing financial crisis impacting credit availability for indebted developing countries, especially low-income.

The Programme's future activities, as defined by the new strategic plan 2016-2019, which was endorsed at the DMFAS Advisory Group Meeting held in November 2015, will continue to focus on providing services to help countries manage their debt effectively and sustainably by strengthening downstream debt management functions.

Key achievements and activities in 2015

Impact of capacity-building activities

- Complete, reliable and up-to-date debt databases: eighty-eight per cent of countries have developed comprehensive and reliable debt databases in respect of government and government-guaranteed external debt.
- Sixty-one per cent of DMFAS 6 user countries whose debt management office is responsible for monitoring domestic debt were using DMFAS to manage their entire domestic debt portfolio.
- Thirty-five countries regularly produce statistical bulletins on debt; two new countries produced draft statistical bulletins this year.
- Production of debt portfolio report in one additional country; production of data validation calendars in five additional countries. Production of procedures manual in two countries.
- Improved capacity for effective debt reporting: 65 per cent of DMFAS clients were participating in the IMF–World Bank’s quarterly external debt statistics database – QEDS (of which 35 per cent as subscribers to the IMF’s special data dissemination standard – SDDS – and 65 per cent as subscribers to the IMF’s general data dissemination system –GDDS). From 2011 to 2015, six additional DMFAS user countries subscribed and provided data to the quarterly public sector debt database (QPSD) and one new country to the special data dissemination standard/quarterly external debt statistics database (QEDS/SDDS).
- Ninety-six per cent of DMFAS client countries with low or middle income level effectively reported to the World Bank through the Debtor Reporting System.
- Contribution to the public financial management (PFM) value chain, as defined under the Public Expenditure and Financial Accountability Programme, in particular under performance indicator 17 (recording and management of cash balances, debt and guarantees) and performance indicator 25 (quality and timeliness of annual financial statements). Forty-three

DMFAS countries were assessed under the PEFA framework. Results for 40 DMFAS user countries are publicly available for indicator 17(i) (quality of the debt database) and show that 10 countries have the maximum grade, 10 have improved the quality of the debt database since 2005 and three have seen the quality of the database deteriorating.

Continued support for developing country needs

- Fifty-eight current client countries (85 DMFAS user institutions).
- Twenty-one least developed countries, 16 landlocked developing countries and three small island developing States.
- Fourteen low-income countries and 25 lower middle-income countries.
- Twenty heavily indebted poor countries.
- 84 field missions were implemented: needs assessments, project evaluations, on-the-job training for debt management offices, national and regional workshops and study tours that resulted in South–South and triangular cooperation.

Active and new country projects

- Management of 24 active technical assistance projects at the country level.
- Signature of new projects for eight countries (Albania, Angola, Chad, Costa Rica, Indonesia, Moldova, Sudan and Uzbekistan,) and five addenda to existing projects with the Democratic Republic of the Congo (two amendments), Ethiopia, Gabon, and the Republic of the Congo.

DMFAS users

- Four new DMFAS 6 installations in 2015
- More than 97 per cent of all the institutions operating the DMFAS in client countries have adopted the latest versions of the software (DMFAS 5.3 or 6).

- Fifty-nine per cent of DMFAS countries and 48 per cent of user institutions are using DMFAS 6.

System development and support

- The Programme continued to enhance the DMFAS 6 software in 2015, in response to client requests.
- In 2015, the DMFAS Helpdesk received 544 requests and answered a total of 352 queries, of which 44 were DMFAS 5.3 queries and 308 were requests on DMFAS 6. Remaining tickets are either assigned for processing or earmarked for future enhancements.
- Information technology workshops were provided to six countries which were developing an interface between DMFAS and other integrated financial management information systems (IFMIS).

Coordination and sharing of best practices

- Participation of DMFAS in 12 events of other technical assistance providers.
- Under the Debt Management Facility: four debt management performance assessment (DeMPA) missions (Côte d'Ivoire, Republic Democratic of

the Congo, Rwanda and Tajikistan); three medium-term debt strategy (MTDS) missions (Bosnia and Herzegovina, Uganda and Viet Nam); participation as resource person to one MTDS training in Austria; and participation in the Debt Management Facility forum and the Technical Advisory Group meeting in June in the Philippines.

- Hosting of the annual meeting of the Inter-agency Task Force on Finance Statistics.

Improved Programme capacity

- Implementation of strengthened testing procedures for new DMFAS 6 releases.
- Development of capacity-building modules on "Basic debt concepts", and "Mastering the basics of Government debt securities market and financial calculations".

Continued relevance of the Programme

- The Doha Mandate reaffirms, inter alia, the importance and the role of the DMFAS Programme in supporting effective debt management (TD/L/427).

Progress in implementing the strategic plan for 2011–2015

The five-year strategic plan for the DMFAS Programme, which began implementation in January 2011, came to its end in 2015. Its overall objective was to help focus countries to manage their debt effectively and sustainably. This relates to downstream functions most commonly associated with the back and middle debt management offices, which are considered the foundations for effective debt management. Although the strategic plan was originally planned for four years, from 2011 to 2014, the DMFAS Advisory Group approved its extension by one year, based on the recommendations of the Mid-term review, to undertake additional activities, including a business model review of the DMFAS Programme.

In line with the overall objective and the Programme's comparative advantages, the plan focused on the following two main areas: strengthening the operational, statistical and analytical debt management functions of Governments; and improving the capacity of the Programme to deliver responses to meet the needs of developing countries and countries with economies in transition. The logical framework for the strategic plan for 2011–2015 included strengthened performance indicators. Baseline statistics were defined in order to set benchmarks, through questionnaires and surveys with client institutions.

Immediate Objective 1: Client countries have the capacity and technology to manage their operational, statistical and analytical debt management functions. The first objective concentrated on providing direct solutions for the needs of developing countries in debt management.

Immediate Objective 2: The DMFAS Programme has improved capacity to deliver effective, efficient and sustainable responses to country needs. This second objective focused on meeting internal challenges that the Programme faces in delivering the solutions of the first objective. Under this objective the Programme strengthened the portfolio of public goods it provides, its methods of delivery of those goods and services and the sustainability and predictability of its financing.

- Table 1 provides a summary of the objectives and expected results, as well as achievements at the end of 2015. DMFAS clients and donors highlighted their appreciation of the important results achieved during the implementation of the strategic plan: These results are as follows: Government information systems established for effectively managing complete, up-to-date and reliable debt databases. At the end of the strategic plan, the DMFAS Programme continued meeting expectations by directly supporting 85 active DMFAS user institutions in 58 countries. As a measure of the progress countries have made in debt recording assisted by DMFAS, 88 per cent of countries have developed comprehensive, reliable debt databases in respect of government and government-guaranteed external debt. Sixty-one per cent of DMFAS 6 user-countries whose debt management office is responsible for monitoring domestic debt were using DMFAS to manage their entire domestic debt portfolio. Government capacity improved for effectively reporting on debt, conducting debt analysis and providing inputs to debt strategy. With regard to reporting, 96 per cent of DMFAS user countries with low or middle income level were reporting effectively to the World Bank's Debtor Reporting System and 65 per cent of DMFAS user countries participate in the quarterly external debt statistics database. Between 2011 and 2015, six additional DMFAS user countries subscribed and provided data to the quarterly public sector debt database and one new country to the special data dissemination standard/quarterly external debt statistics database. Thirty-five countries produce regular statistical bulletins at the end of 2015 representing additional nine countries compared to 2011.
- Enhanced government debt operational risk management and public financial management integration, increased new development of automatic links between DMFAS and other financial systems and integration with auction systems in two countries.
- Improved knowledge of debt management and access to information through the 2011, 2013

and 2015 Debt Management Conferences (over 1040 participants from more than 110 countries) and DMFAS training events.

The capacity-building modules developed by the Programme and delivered through in-country and regional training courses have yielded tangible results. From 2011 to 2015, 17 debt portfolio analysis workshops (including three follow-up workshops and two regional workshops) resulted in the production of draft debt portfolio analysis reports like in the Dominican Republic. At the end of 2015, 19 countries produce debt portfolio reviews on a regular basis. In addition, 24 debt statistics workshops (including ten follow-up activities and one regional workshop) produced debt statistics bulletin such as in Nicaragua in 2015. Finally, 19 data validation workshops (including three follow-up activities and one regional workshop) resulted in the production of a data validation calendar, such as in the Republic of the Congo in 2015. In addition, six capacity-building workshops resulted in the refinement of the local DMFAS procedures manuals, as in Zimbabwe in 2015.

Progress continued in the implementation of the web-based DMFAS 6. At the end of 2015, the DMFAS 6 software had been installed in 41 institutions and 34 countries, representing 59 per cent of DMFAS user countries in line with the target. Four installations took place in 2015, namely in the Ministry of Finance of Angola, the Argentinian Province of La Rioja, at the Central Bank of Iran and at the Ministry of Finance of Mauritania.

The development of DMFAS 6 was the largest project that the Programme had ever undertaken. The high quality and relevance of the software is attested to by client institutions using DMFAS 6 for their day-to-day operations, specifically debt recording and reporting and highlighted in the findings of the mid-term review. In line with the strategic plan, the Programme implemented a series of developments and enhancements of DMFAS 6, including:

(a) Increased scope of instruments: the following modules were completed: private external and short term debt; sukuk and extended amendments and operations. The extended debt reorganization module is partially completed as the module requires additional developments.

(b) Increased scope of transactions: enhancements to the prepayment and buy-back modules and new

modules for the recording of drawing requests and issuance authorizations.

(c) Data quality improvements: the extended auditing module has been completed. As part of the system workflow, the new module on data validation at recording level is being finalized and shall be released mid-2016.

(d) Reporting and analysis: enhanced analytical reporting and risk indicators were implemented. Further new modules, namely for the automatic generation of QEDS reports, the standard interfaces with the Medium Term Debt Strategy and for the Debt Sustainability Framework reporting are under testing and should be completed in 2016.

(e) Standards features for integration: the following modules were completed: centralized authentication service, full use of open source libraries, generic interfaces and standard DMFAS 6 module to integrate debt management functions with budget, accounting and / or treasury systems (which were implemented as web services). In addition, standard interfaces for IFMIS integration and auction interface were partially completed.

In addition to the planned developments and enhancements, the Programme undertook the development of the Russian version of DMFAS 6 which was not originally foreseen. The large majority of planned developments were implemented during the period through outsourcing and central team staff.

The Programme provided effective support to user countries through its Helpdesk, which responded to 352 requests during the reporting period. It supplied country technical assistance, namely delivering 82 capacity-building workshops and other activities during the reporting period. In 2015, the Programme actively manages 24 technical assistance projects and signed eight new projects and five addenda to existing projects.

In line with its strategy, the Programme is finalizing three new learning products on the basics of government securities market and financials calculations, basic debt concepts for DMFAS users and on debt reorganization. The new learning approach is aimed at answering the needs of users for personalized training, making learning material accessible when and where it is needed.

The strategic plan placed considerable importance on coordination with other stakeholders and the Programme continued to pursue this objective. By increasing its coordination with other providers, DMFAS has adopted a policy of avoiding duplication, sharing best practices and maximizing support to other providers. A key result has been the alignment of the Programme's work within its areas of competitive advantage. This was fully achieved by redefining the Programme's scope within the debt management capacity-building pyramid model (see figure 1) to cover debt recording, operations, statistics and basic analysis layers, also referred to as downstream activities. All Programme activities during the period conformed to these areas of competitive advantage. Cooperation involve providing support to the activities of other providers in the upper layers of the debt management pyramid model in figure 1, i.e. risk analysis, debt strategy and debt sustainability analysis.

In avoiding duplication, the Programme's initiative of systematically sharing its mission calendar with other providers continued to be very useful. In 2015, cooperation with other providers involved participation as resource persons in 12 joint events organized by international and regional partners. For example, it participated in the Asian Development Bank Debt Management Forum, in the Latin American and the Caribbean Debt Group, in activities on public debt statistics organized by the IMF and AFRITAC, and in the Commonwealth Secretariat Stakeholders Conference on Public Debt Management.

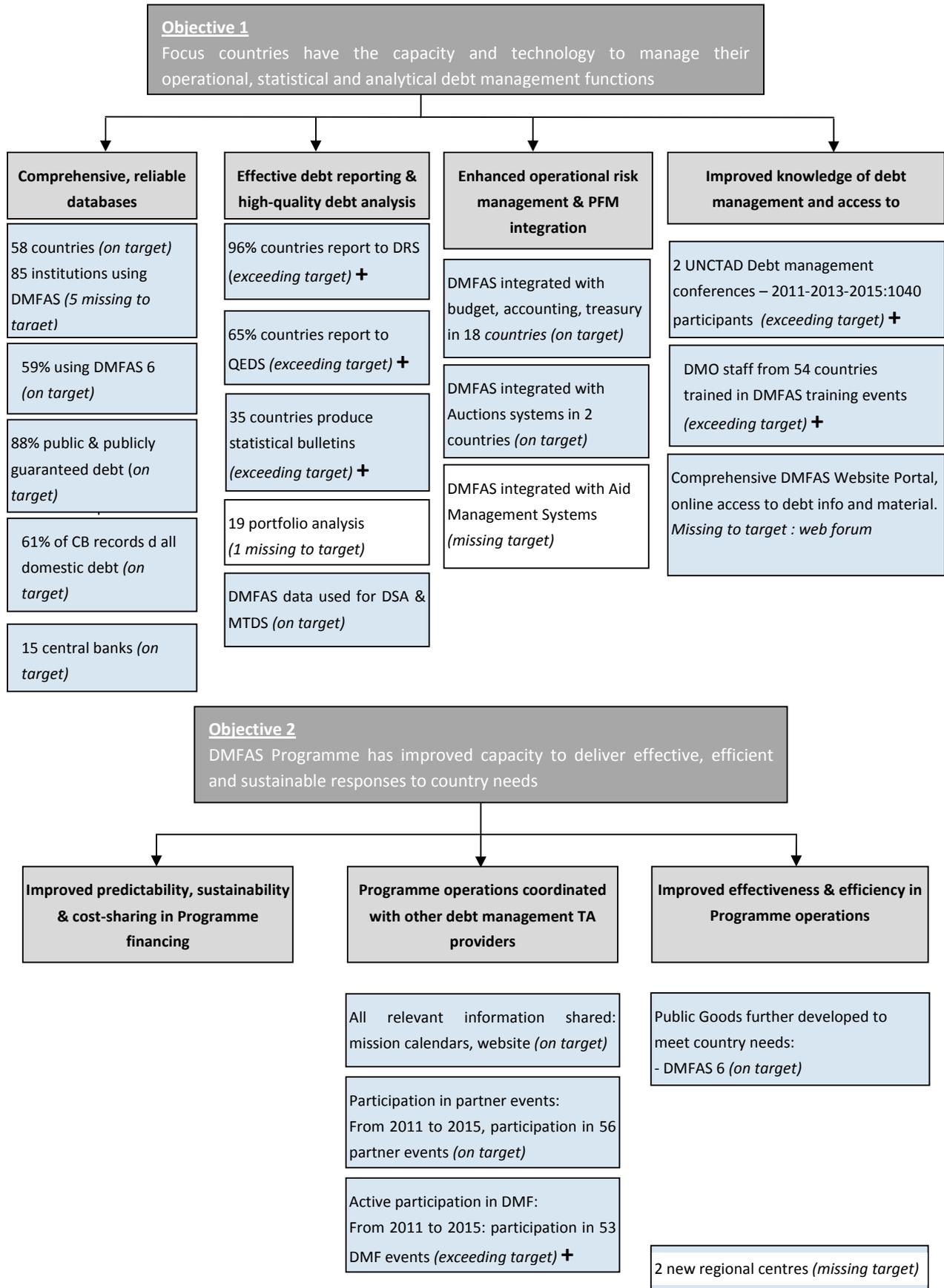
In sharing best practices and providing active support for new international initiatives that improve coordination, the Programme has been involved with other organizations in a number of areas. It continued its active contributions to the Task Force on Finance Statistics and hosted this year the Task Force meeting in UNCTAD headquarters in Geneva. The Programme continued to be an important implementing partner of the second phase of the Debt Management Facility led by the World Bank.

In line with the strategic plan 2011–2015, the Programme explored options towards the creation of two new regional centres in Africa, including a proposal to create an office in Zimbabwe jointly with MEFMI. However, funding was insufficient to enable the Programme to make progress in this area.

In its efforts to further improve its efficiency and effectiveness, the Programme implemented the monitoring and evaluation (M&E) framework through the systematic use of logical frameworks and M&E matrices in new project documents. In addition, there was an increase in the fielding of project evaluation missions. The Programme mandated in 2014 an independent consultant to conduct a business model review (BMR) of the DMFAS Programme. Conclusions were reviewed by the DMFAS Advisory Group in November 2015 and agreed recommendations have been incorporated into the next strategic plan.

In summary, during the last year of implementation of the strategic plan, the Programme achieved very good results and attained targets in almost all of the objectives (see table 1).

Table 1. Summary of achievements of the 2011–2015 strategic plan



About the DMFAS Programme

Helping developing countries to strengthen their debt management capacity...

Effective debt management is an intrinsic part of sound public financial management and overall good governance. Active public debt management is also an important tool for ensuring that countries maintain sustainable levels of debt, in pursuit of their broader development objectives.

Nevertheless, debt management remains a challenge for most developing countries. In order to attain sustainable debt levels and to use debt instruments as an efficient tool for development, prudent debt management and the availability of reliable and timely debt data are essential. Many Governments lack the appropriate institutional, human and technical capacity for handling public resources and liabilities more effectively. The DMFAS Programme helps countries to build that capacity.

The overall objective of the DMFAS Programme is to strengthen the capacity of developing countries and countries with economies in transition to manage their debt in an effective and sustainable way, in support of poverty reduction, development and good governance.

...in the context of United Nations resolutions and international global initiatives

The Programme's objective is supported by numerous United Nations General Assembly resolutions on debt and development, the Addis Ababa Action Agenda, the Doha Mandate, the Accra Accord, the Monterrey Consensus, the Sustainable Development Goals and other internationally agreed development goals.

The Doha Mandate adopted at the occasion of UNCTAD XIII reaffirms, inter alia, the importance and the role of the DMFAS Programme in supporting effective debt management. The Doha Mandate states that UNCTAD should continue "providing technical assistance and support for developing countries in building national capacities through the DMFAS Programme, in cooperation, where appropriate, with the IMF, the World Bank and other stakeholders" (paragraph 31(c)). See annex 9 for a summary of United Nations and international mandates relevant to the work of the Programme.

Long experience in assisting countries

The Programme has been successful in helping Governments improve their capacity to manage debt since the early 1980s. It has thus far supported 69 countries and 107 institutions. As the debt situation of developing countries has evolved over the past three decades, the DMFAS Programme has adapted its technical assistance to the changing debt-management needs of countries.

The DMFAS Programme is now a leading world provider of technical cooperation and advisory services in the area of capacity-building in debt management. It is also a concrete example of how a United Nations programme and the donor community can build capacity at the country level, in support of good governance, development and poverty reduction.

A set of proven solutions for improving debt-management capacity

The DMFAS Programme offers countries a set of proven solutions for improving their capacity to handle the management of public liabilities and the production of reliable debt data for policymaking purposes. This includes its specialized debt-management software – the DMFAS software – which greatly facilitates the work of the debt office, as well as advisory services and training activities in debt management.

The solutions that DMFAS provides are:

- Capacity-building through the provision of specialized debt-management and financial analysis software (the DMFAS software), which is designed to meet the operational, statistical and analytical needs of debt managers and bodies involved in elaborating public debt strategies. This includes training in the use of the software;
- Capacity-building through the Programme's advisory services, including needs assessments and advice on technical, administrative, legal and institutional debt-management issues. This includes assistance in software installation and maintenance;
- Capacity-building in debt-management skills, and through the Programme's modules in debt-data validation, statistics and debt analysis.

The products and services offered by the DMFAS Programme are continuously updated in line with countries' new requirements and in accordance with best practices in debt management.

The DMFAS Programme's capacity-building approach

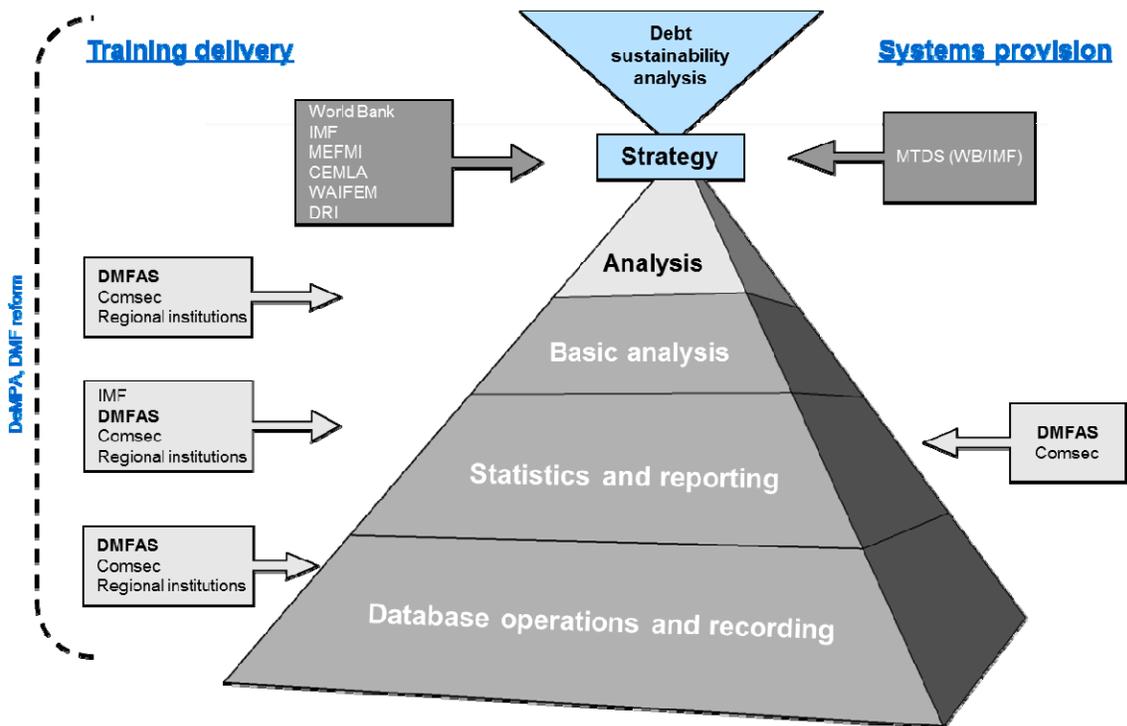
The Programme's approach to capacity-building in debt management is based on the DMFAS capacity-building pyramid, as described in figure 1.

Capacity-building in debt management must take a holistic approach, as presented in the pyramid. To formulate effective debt strategies, one must first build a comprehensive debt database, in order to then be able to produce reliable reports and statistics, after which the relevant analysis can be carried out. These three layers are the building blocks towards strategy and policymaking, and they must be supported by the appropriate systems, structure and staffing.

The DMFAS software

The Programme's core product is its DMFAS software, which can be used for the purposes of recording, monitoring and analysing debt information. Usually installed in a country's finance ministry and/or central bank, the DMFAS software supports the management of both external and domestic public debt (loans and debt securities), whether this be short-, medium- or long-term debt. It can also be used for private debt, grants and on-lent loans.

Figure 1. The DMFAS Programme's capacity-building framework and the main actors providing technical assistance in debt management



Capacity-building takes place at different levels, and no single institution can adequately provide support in all areas. Figure 1 also shows where the DMFAS Programme fits in this international capacity-building framework, based on its comparative advantages.

The DMFAS Programme is one of the principal providers of downstream activities, which include the maintenance of debt databases, debt-data validation, day-to-day debt transactions, reporting, debt statistics and basic debt analysis. Consequently, assistance includes the implementation of debt-management software and the provision of related training and ongoing support.

The Programme's capacity-building activities aim to support countries by strengthening their capacities to generate validated debt information and produce meaningful statistical and analytical reports on public debt in a sustainable, consistent and periodic manner.

Providing technical assistance through the implementation of country projects

The Programme's technical assistance to countries is mostly channelled through the implementation of country projects, which are managed by project managers. Where possible, the DMFAS software and its related services are provided in any of the following five languages: Arabic, English, French, Russian and Spanish.

DMFAS country projects encompass the wide range of products and services provided by the Programme. Activities include installation of the DMFAS software and training in its use, assistance in database creation, data validation, statistical reporting and support for debt analysis. Many projects also assist Governments in the development of appropriate legal, administrative, technical and organizational environments in support of debt management. Additionally, they may cover assistance in establishing appropriate communication and information flows, or in linking the debt database to

different information systems such as payment, budgeting, treasury and accounting systems or to an integrated financial management information system. The Programme also organizes country participation in national and regional workshops, as well as study tours and international meetings.

The length of each individual country project will vary, depending on the number of activities involved and the funding available. It is important to emphasize that the Programme's technical cooperation with each country does not stop with the completion of each project. The Programme provides an ongoing support service beyond project activities which includes the provision of system updates and enhancements to keep pace with the rapid developments in international financial practices and information technology, as well as documentation, the Helpdesk and other services.

The DMFAS strategic plan

The DMFAS Programme has in the past followed four-year strategic plans, based on a performance framework which clearly states the outputs, activities and indicators of achievement for each of the Programme's objectives. The current strategic plan was built using the conclusions and recommendations of the 2009 mid-term review, the lessons learned from the previous strategic plan, the changing needs of DMFAS beneficiary countries and the experience accumulated by the Programme over 30 years. The 2011-2015 plan focused on the Programme's comparative advantages in relation to other providers of technical assistance, particularly in the area of operational debt management, from debt data recording and statistical reporting up through basic debt analysis. In 2013, the independent mid-term review concluded that the two objectives of the strategic plan were being met and that the DMFAS Programme continued to be highly relevant.

Activities and impact

1. Capacity development

The Programme's overall objective of helping countries develop their capacity to better manage their debt pervades all aspects of the Programme's work. This section describes the status of the Programme's capacity-building activities at the country project level at the end 2015. It also describes how capacity-building is provided by means of relevant training activities, and summarizes the implementation and operational status of DMFAS in the countries at the end of 2015.

1.1 Impact at the country level

In line with the strategic plan, the priorities of the Programme in 2015 in delivering its services were:

- To respond to the increase in requests from user countries for the Programme's products and services;
- To respond to the changing nature of countries' needs for services in different areas of debt management, including the linking of DMFAS with other financial management software;
- To enhance the Programme's capacity to deliver its expertise – both in qualitative and quantitative terms – by upgrading the skills of the central staff, possible outsourcing and decentralization of certain tasks and improvements to accountability and the reporting of field operations.

Increasing demand from DMFAS clients

Since its inception in 1981, the Programme has provided technical assistance to a total of 69 countries and 107 institutions. The vast majority of these countries – 58 in total – are active DMFAS clients, with some former clients reactivating negotiations for DMFAS technical assistance projects. Figure 3 shows the geographical breakdown of active countries.

Overall, in 2015, Albania, Angola, Chad, Costa Rica, Indonesia, Moldova, Sudan and Uzbekistan signed new project agreements, and the Democratic Republic of the Congo, Ethiopia, Gabon and the Republic of the Congo and the Bolivarian Republic of Venezuela signed addenda on existing projects.

Figure 2. Geographical distribution of active DMFAS users, 2015

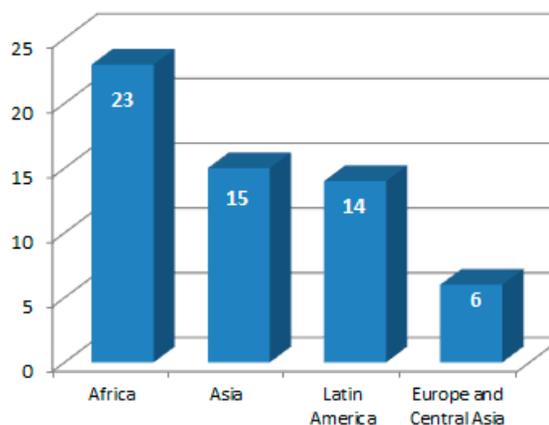
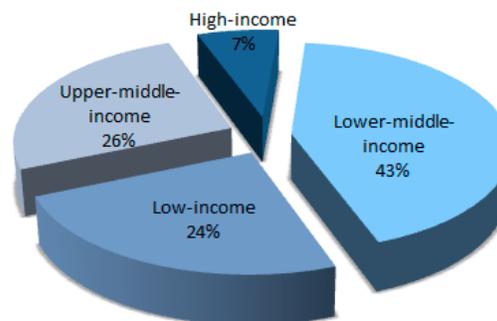


Figure 3. Active users of DMFAS by income group, 2015 (Percentage)



Responding to the changing nature of countries' needs

DMFAS clients range from low-income structurally weak economies to more advanced middle-income developing economies. This variety in client type further accentuates the diversity and scope of the technical assistance provided by the Programme. Figure 4 provides a breakdown of the countries that were using DMFAS at the end of 2015. As is shown, the vast majority of DMFAS clients belong to the low-income and lower middle-income category. See annex 3 for a breakdown by country.

DMFAS projects must take into account the different situations that countries find themselves in and whether they are low-income or middle-income countries. One example of a major difficulty still facing many low-income countries is the capacity to recruit

and retain qualified staff. This difficulty is manifested in a need for repeated training in the fundamentals of debt management, including debt recording and the introduction of appropriate information flows on debt data. Achieving and maintaining level one of the DMFAS pyramid (the creation of an updated and validated debt database, as described in the introduction) is therefore a major challenge in itself. Middle-income countries are usually stronger at the lower levels of the pyramid, and are therefore more concerned with receiving technical assistance from the Programme to improve their capacity at the higher strata of the pyramid (statistics, reporting, and basic debt analysis).

In response to the needs of middle-income countries, the Programme worked to further improve the analytical functions in DMFAS 6.

The Programme continued to pay particular attention to the needs of heavily indebted poor countries. Of the 39 countries eligible for debt relief under the HIPC initiative, 20 were DMFAS clients. DMFAS' assistance in helping countries build comprehensive debt databases actively contributed to their ability to reach completion point, as having up-to date and reliable debt records was sometimes one of the triggers for arriving at completion point.

The following two trends in debt management have shaped the range of services of the DMFAS Programme: the growing importance of domestic financing, and the need to integrate DMFAS into the larger financial or aid management system. First, capacity-building in domestic debt management is increasingly being included in DMFAS projects. Significant improvements in the ability of DMFAS to manage domestic debt are included in DMFAS 6. Second, linking debt management to general financial management as well as aid management has become essential. The main focus of the Programme with regard to these interfaces is to provide technical

assistance in designing, building and maintaining the relevant links.

1.2 The DMFAS Programme's training modules

Table 2 provides a breakdown of how DMFAS capacity-building activities were distributed by region in 2015. Altogether, the Programme organized or co-organized 82 capacity-building events, including on-the-job training, national and regional workshops, study tours and interregional seminars, as well as needs assessments and project evaluation missions. Of these, 12 were related to DMFAS functional training and another 15 to DMFAS 6 installations, technical training and the development of links with integrated financial management systems. Demand for the capacity-building modules continued to be high. Nine training events were organized on advanced capacity-building in debt portfolio analysis, debt statistics, data validation and procedures manuals. They comprised six data validation workshops in Chad (two workshops), Côte d'Ivoire, Ethiopia, Gabon and Zambia, three debt statistics workshops in Côte d'Ivoire, Indonesia and the Philippines, one workshop on debt portfolio review in Nicaragua, and two capacity-building workshops on the elaboration of procedures manuals in Mauritania and Zimbabwe. In addition, the Programme participated in the following eight activities organized under the World Bank's Debt Management Facility phase II: four debt management performance assessment (DeMPA) missions to Côte d'Ivoire, the Democratic Republic of the Congo, Rwanda and Tajikistan, three medium-term debt strategy missions to Bosnia and Herzegovina, Uganda and Viet Nam; and one training on MTDS in Austria as resource person. The Programme also provided resource persons for 12 additional international and regional seminars organized by other technical assistance providers, including the Asian Development Bank, IMF, OECD, World Bank and MEFMI.

Table 2. Regional distribution of DMFAS capacity-building and other activities, 2015

	East Asia and the Pacific	Europe and Central Asia	Latin America and the Caribbean	Middle East and North Africa	North America	South Asia	Sub-Saharan Africa	Total
DMFAS functional training			3	3			7	13
Information and communications technology installations/training/links	2	1	4	2			6	15
Capacity-building in data validation, debt statistics, debt portfolio analysis and other capacity-building workshops	2		1				9	12
MTDS, DeMPA and reform plan	1	3					4	8
Needs assessments								0
Project management	3	1	1	1			5	11
Partner coordination	1	2	1		2	1	5	12
Other, study tours and training of trainers	6	3					4	13
Total	15	10	10	6	2	1	40	84

DMFAS missions are carried out by consultants and/or central staff. With the aims of encouraging South–South cooperation and sharing of best practices, the Programme regularly hires proficient DMFAS users from debt offices in developing countries as consultants to train new users in the debt offices of other developing countries. Advisers can be fielded for longer periods for certain projects to provide continued on-site support and debt-management advisory services.

As described in the strategic plan 2011–2015, the Programme is placing increasing emphasis on the results of capacity-building, using more objectively verifiable indicators. This new emphasis is reflected in the focus on outputs at the end the capacity-building workshops. The production of these outputs is made possible through the delivery of workshops, as the initial activity, followed by support provided directly from UNCTAD headquarters or through missions. Assistance is also extended to ensure that the products are sustainable. They are complementary to the activities of other international organizations at more advanced levels of debt analysis and debt strategies.

The outputs of the capacity-building modules correspond to the different layers of the Programme’s pyramid-based capacity-building framework and also build upon each other. Based on the validated database resulting from a validation workshop, for example, a debt statistics workshop can be conducted, resulting in the drafting of a comprehensive and relevant statistical bulletin. Sound and comprehensive data sets and relevant debt statistics data can be then analysed during a debt portfolio analysis workshop, which is the first step in debt analysis. The output of this capacity building workshop is a portfolio review and the results can be used to perform risk analysis and debt sustainability analysis, for which support is provided by other international institutions.

Table 3 illustrates the total number of capacity-building modules that have been implemented in countries for the past five years. The result has been the production of statistical bulletins on debt, which may be used internally by the country or disseminated externally. Some examples of bulletins produced are as follows:

- A quarterly bulletin for Bangladesh;
- An annual statistical bulletin for Ethiopia;
- A quarterly statistical bulletin for Jordan;
- A joint Ministry of Finance–Bank of Indonesia monthly statistical bulletin on external debt for Indonesia and a quarterly central government debt bulletin by the Ministry of Finance;
- Yearly, quarterly and monthly bulletins for Paraguay;
- A bulletin for external debt for Rwanda;
- A half-yearly bulletin for the Sudan;
- A bulletin for external and domestic debt for Togo;
- An annual statistical bulletin for Viet Nam;
- A half-yearly bulletin for Yemen.

These capacity-building events have also led to the production of procedures for validation of debt data and improved the sustainability of the project results in the long term.

Table 3. Implementation of capacity-building modules, 2011–2015

	2011	2012	2013	2014	2015	2011–2015
Total	6	22	11	11	12	62
Debt portfolio analysis	2	5	4	3	0	14
Debt portfolio analysis: follow-up	0	1	1	0	1	3
Debt statistics	1	6	2	4	1	14
Debt statistics: follow-up	1	2	2	3	2	10
Data validation	2	7	2	1	4	16
Data validation: follow-up	0	1	0	0	2	3
Other capacity building workshops	2	3	1	2	2	10
Regional workshops	1	2	1	0	0	4
Debt portfolio analysis	1	1	0	0	0	2
Debt statistics	0	0	1	0	0	1
Data validation	0	1	0	0	0	1
National workshops	5	20	10	11	12	58
Debt portfolio analysis	1	4	4	3	0	12
Debt portfolio analysis: follow-up	0	1	1	0	1	3
Debt statistics	1	6	1	4	1	13
Debt statistics: follow-up	1	2	2	3	2	10
Data validation	2	6	2	1	4	15
Data validation: follow-up	0	1	0	0	2	3
Other capacity building workshops	2	3	1	2	2	10

New developments in capacity-building modules, other training materials and consultants

The Programme continued developing the new course on basic debt management. The scope, target audience, learning objective and content of the course were reviewed, which led to renaming the course "Basic Debt Concepts". Similar courses offered by other providers were also taken into account to ensure that this course was focused on DMFAS competitive advantage. The course is targeting new staff performing back-office functions in the debt office, who are involved in recording data in DMFAS 6. These can be junior staff or experienced staff recently assigned to the debt office. The learning goal of the course is that new staff will grasp the basic and essential concepts of debt management, which will help them improve the quality and accuracy of data they record in DMFAS and avoid common mistakes. The debt management offices will therefore be able to rely on staff with the required knowledge of basic debt concepts to manage and record effectively debt-related data and operations in DMFAS. As a result, the content of the course is limited to basic and essential concepts, with no requirement of prerequisite knowledge. An essential aspect was to make it accessible on an as-and-when needed basis, and consequently the delivery mode selected was self-study fact sheets. The course will consist of around 25 fact sheets.

The Programme also commenced the development of a new course on Debt Reorganization. The course will provide an overview of the main concepts of debt

reorganization and then review the specificities of the Paris Club, London Club, bond exchanges and collective action clauses before presenting best practices in this area.

Development continued on the new learning product called "Mastering the basics of Government securities market and financial calculations". Its main objective is to strengthen the capacity of the national debt office to assess and select the most beneficial/cost-effective terms of debt securities and to issue those through an issuance policy in line with the debt strategy. To do so, it will first equip front/middle office staff with enhanced knowledge and skills in the field of capital markets and government securities, including characteristics of debt securities, market players, rules of calculations, issuance mechanisms and international standards. Learners will thus become familiar with commonly used debt securities and issuance mechanisms and will be able to perform securities related calculations. This course will consist of five modules delivered through a mix of distance learning and face-to-face instruction during a workshop.

The DMFAS Programme will be using the web-based learning management system (LMS) to deliver the distance learning part of the courses. The LMS selected is a free application, which offers all the features of such platforms and supports different languages. This is a temporary solution that permits rapid development together with the possibility to test the system.

Box 1. Uganda: Impact from an improved debt management and dissemination of debt statistics

Uganda has improved its capacity to effectively manage its debt with the support of UNCTAD's DMFAS Programme which provides assistance to the country since 1985 in the area of public debt management. Significant improvement was achieved in the quality of the debt database in particular, as attested by the Public Expenditure & Financial Accountability (PEFA) Framework scores: improved transparency and accountability, improved debt reporting, debt sustainability analysis and medium term debt strategy. DMFAS 6 is installed at the Ministry of Finance and at the Central Bank.

In 2015, the Government published its first debt statistical bulletin which is one of the concrete outcomes of the technical assistance provided by the Programme and the implementation of the DMFAS debt recording system. Concrete impact for Uganda of an improved debt management and dissemination of debt statistics include:

- Improved reputation which is critical for attracting domestic and foreign investment. Publishing a statistical bulletin demonstrates that the country is in a position to maintain a reliable, comprehensive debt database and produce accurate data.
- Enhanced response to international commitments and acquired obligations. Uganda reports to the World Bank Debtor Reporting System in compliance with international guidelines, and also reports regularly to the Quarterly External Debt Statistics (QEDS) as well as to the Quarterly Public Sector Debt Statistics (QPSDS) databases.
- Improved capacity for debt analysis and strategy. The availability of high quality and timely debt data not only contributes to better debt analysis but it is also vital for the effective management of debt. Reliable and timely debt data is essential for prudent risk analysis and the elaboration of government strategies aimed at ensuring sustainable debt levels, hence contributing to the well-being of the people of Uganda. In this respect, Uganda is elaborating its own yearly debt sustainability analysis which is made publicly available on the Ministry of Finance's website. In addition in 2015, Uganda also has developed a new Medium Term Debt Management Strategy which equally made available on the Ministry of Finance's website.
- Improved transparency and better governance. Thanks to its sound debt database, the Government of Uganda now has the opportunity to integrate dependable debt data in their policy-making, enabling evidence-based policies.

1.3 Operational status of DMFAS in countries

At the end of 2015, 58 countries (85 institutions) were actively using (or reactivating) the DMFAS, out of 69 countries (107 institutions) using the system since the Programme's inception. This represents a country-fidelity rate of 84 per cent over a period of 30 years. The fidelity rate shows the continued relevance of the system to developing countries. In 22 client countries, the system was being used by more than one institution. In about half of these cases, the system was shared by at least two institutions. Otherwise, each institution had its own database. Sharing between institutions is an option that is being selected more and more often by DMFAS clients, thanks in particular to the advanced security function of DMFAS 6, which manages access rights for the institutions involved and

enables complete coordination in public financial management. More details can be found in annex 2.

The DMFAS Programme analysed the evolution of countries in their overall implementation of the DMFAS. Five main stages of implementation have been identified, which are numbered from 1 to 5 (see annex 2). These stages reflect the DMFAS pyramid concept described in the introduction, with its three broad categories of database operations and recording, statistics and reporting and support for basic debt analysis. As the stages are progressive, only the highest stage per reported year is given, with the exception of stage 5, which is indicated separately. Where DMFAS is no longer being used by a country, the abbreviation "n/a" (not applicable) is used. Where DMFAS is

integrated within other national financial management systems, the abbreviation IFMIS is used. Annex 2 shows the operational status of the DMFAS software over the eight-year period up to 2015 (that is, 2007–2015), as evaluated and revised by the Programme.

If a country is shown as being at the highest stage – stage 5 – this means that staff have received training in the use of DMFAS for analysis, either in producing an analysis of the debt portfolio (that is, review) or in formulating debt strategies (that is, as part of an MTDS mission) during the year reported. It does not attest to the ability of staff to use the DMFAS for debt analysis on a routine basis.

Stage 4 is reached when the country is regularly using the DMFAS database for external reporting and in many cases for the production of statistics. Not all countries at this stage use DMFAS to the same degree. Some, such as Indonesia, use it to produce regular debt statistical bulletins. Others may only use the system for external reporting to international organizations, such as the World Bank (one of the features of the DMFAS is an automatic facility that allows countries to report to the World Bank’s Debtor Reporting System).

Stage 2 and stage 3 mean that DMFAS is being regularly updated and used for monitoring and internal reporting, without necessarily being used for external reporting or for the publication of statistics. Stage 1 status for a country in a reported year indicates that DMFAS was installed, but that the database was not completed or the system was not fully operational. In most stage 1 cases, the database is still being built or being converted from a locally developed debt-management system to DMFAS.

Where countries have decided to discontinue use of the DMFAS software for the time being, the abbreviation n/a (not applicable) is used. In cases where countries have stopped using DMFAS, this has mainly been due to reasons beyond the control of the DMFAS Programme, such as institutional, staffing or political problems. In a minority of cases, countries have decided to develop their own systems.

2. Systems management

As countries constantly evolve in their debt-management capacities and in their borrowing choices, so must DMFAS constantly evolve both functionally and technically, in order to effectively serve countries’

needs. Cutting-edge system development is therefore one of the main objectives of the Programme, whether this be through updates to the version already implemented by countries or through the development of entirely new versions of the system.

In line with the Programme’s strategic plan, the Programme’s systems management focused in particular on the following areas during the year:

- System development, including refining the new version of DMFAS – version 6 – in response to country needs;
- Implementation of the new version of DMFAS and updates in countries;
- Support and maintenance.

2.1 System development

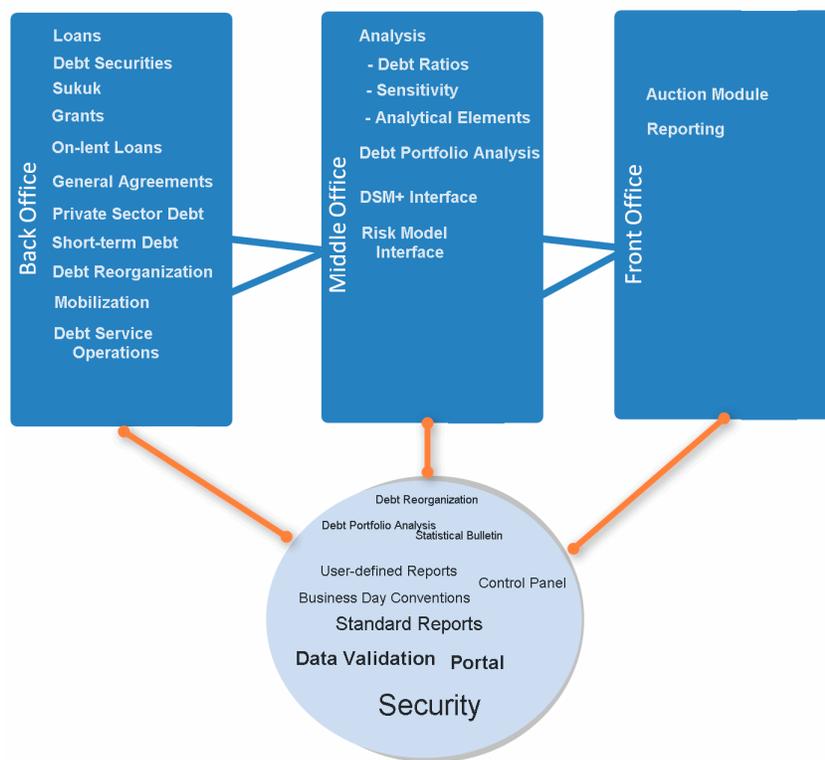
DMFAS 6

The Programme officially launched DMFAS 6 at the DMFAS Advisory Group meeting in November 2009 and further refined it during the implementation of the 2011-2015 strategic plan. The system offers many new functionalities as described in figure 5. In particular, DMFAS 6:

- Performs back office functions such as recording debt contracts, handling transactions and dealing with payment requirements;
- Facilitates debt data exports to other analytical software, such as debt sustainability and risk analysis models;
- Facilitates data sharing by providing utilities for exporting data into other database software vendors and spreadsheets;
- Supports analysis activities such as determining the impact of future new borrowings, debt restructurings and assessing the risk of exchange and interest rate volatility;
- Facilitates debt portfolio analysis, runs simulations and sensitivity analysis, and produces debt ratios directly from the database;
- Records/calculates auction results or permits the transfer of detailed results from a country’s specific auction software;

- Provides managerial information to front office officials in a consolidated and user-friendly manner;
- Allows use of the system through a web browser, on intranets and/or through the Internet, thus opening an entirely new range of possibilities for users, such as linking several institutions through the Internet;
- Uses powerful system security and the auditing module (reporting transactions at a given closing date and recording of extended amendments) and enhanced control panel components.

Figure 4. Functionalities of DMFAS



During the implementation of the strategic plan, the Programme's development strategy to outsource the development of new features of DMFAS 6 was implemented in close coordination with the central team.

In 2015, a new version was released in February, DMFAS 6.1, which included corrections and enhancements in particular a new security feature for the reporting module. This version also contains a major technical improvement on the compatibility of the system with Apache Tomcat 7. Throughout the year, maintenance releases were sent to countries to help them with blocking issues, while other

enhancements were prepared. The technical documentation and the automatic data conversion programmes continued to be updated, facilitating the distribution of enhancements and new features. In addition, a new version was developed and tested for distribution in January 2016, containing, among others, enhancements on modules like:

- System's reporting (including managerial and standard reports);
- Data entry modules, including enhancements to debt securities (including Issuance Authorization), short-term external debt and private non-

guaranteed external debt and Debt service modules;

- Improved data sharing (data export functionality enhancements and generation of spreadsheets with debt data): an important update on this area is the implementation of web services, which are a technological improvement on the data sharing mechanisms, these new interfaces will allow institutions to obtain information from DMFAS to their systems with a very low programming effort. These web services are currently under testing and implementation on some client institutions.

Significant progress was also made in the development of the Debt Sustainability Framework interface, the Debtor Reporting System, the Statistical Data and Metadata Exchange as well as the managerial and template reports, new modules are already under development and planned for distribution in the first semester of 2016.

Integration with aid management systems was not implemented because no specific request was received from client country. Overall, the majority of DMFAS 6 planned improvements were implemented during this strategic plan. The remainder will be completed during 2016.

2.2 Installation of DMFAS and its updates in countries

Installation of version 6

By the end of 2015, DMFAS 6 had been installed in 41 institutions in the following 34 countries: Angola (Ministry of Finance), Argentina (Ministry of Economy, Province of Buenos Aires and Province of La Rioja), Armenia (Ministry of Finance), Bangladesh (Central Bank and Ministry of Finance), Burundi (Ministry of Finance), Cambodia (Ministry of Finance), the Congo (Caisse Congolaise d'amortissement), the Democratic Republic of the Congo (Bureau de la dette), Côte d'Ivoire (Ministry of Finance), the Dominican Republic (Ministry of Finance), Egypt (Ministry of Finance and Central Bank), El Salvador (Ministry of Finance), Ethiopia (Ministry of Finance), Gabon (Ministry of Finance), Georgia (Ministry of Finance), Guatemala (Ministry of Finance), Honduras (Ministry of Finance), Indonesia (Ministry of Finance), Iran (Central Bank), Iraq (Ministry of Finance), Jordan (Ministry of Finance), Lebanon (Ministry of Finance), Madagascar (Central Bank), Mauritania (Ministry of Finance), Mongolia

(Ministry of Finance), Nicaragua (Ministry of Finance and Central Bank), Panama (Ministry of Finance), Paraguay (Ministry of Finance), the Philippines (Treasury), Rwanda (Ministry of Finance), Uganda (Ministry of Finance and Central Bank), the Bolivarian Republic of Venezuela (Ministry of Finance), Zambia (Bank of Zambia, with the Ministry of Finance sharing the same database) and Zimbabwe (Ministry of Finance).

In 2015, four new DMFAS 6 installations took place in Angola, the Argentinian Province of La Rioja, Iran and Mauritania.

Overall DMFAS installations

More than 97 per cent of all institutions operating DMFAS in client countries have adopted one of the latest versions of the software (DMFAS 5.3 or 6). Of the 75 installations, DMFAS 6 was installed in 41 institutions, DMFAS 5.3 was used in 32 institutions, DMFAS 5.2 was used in two institutions and older versions of DMFAS were no longer actively used (see annexes 2 and 3).

Advisory services, including links with other systems

The Programme provides support to countries wishing to link DMFAS with other systems, including integrated financial management systems.

The following 18 countries currently link DMFAS with other financial management systems, with some upgrading their links to DMFAS 6:

- Argentina (Ministry of Finance and Province of Río Negro)
- Bolivia (Plurinational State of) (Ministry of Finance)
- Burkina Faso (Ministry of Finance)
- Dominican Republic (Ministry of Finance)
- Guatemala (Ministry of Finance)
- Honduras (Ministry of Finance)
- Indonesia (link with internal systems, payment module)
- Iran (Islamic Republic of) (Central Bank)
- Jordan (Ministry of Finance)

- Madagascar (Central Bank, link with auction system)
- Nicaragua (Central Bank and Ministry of Finance)
- Panama (Ministry of Finance)
- Paraguay (Ministry of Finance)
- Philippines (Bureau of Treasury and Central Bank)
- Republic of Moldova (Ministry of Finance)
- Venezuela (Bolivarian Republic of) (Ministry of Finance)
- Viet Nam (Ministry of Finance)
- Yemen (Ministry of Planning and International Cooperation and Central Bank)

Three countries have developed a link between the DMFAS and their auction systems (Indonesia, Madagascar and the Philippines).

In 2015, the Programme provided support to Cambodia, El Salvador (three workshops), Iran, Mauritania (two workshops), the Philippines and Uganda in the development of a link between their own system and DMFAS 6 through workshops on conceptual design focused on creating an interface. The Democratic Republic of the Congo has validated the link with its integrated financial system.

Ongoing DMFAS support and maintenance provided to countries

In line with the objectives of the strategic plan, the DMFAS Programme successfully implemented a new Helpdesk tool at the beginning of the strategic plan, the TRAC system. It is an open-source web-based application for communicating with the DMFAS Helpdesk and is used to record, track and resolve client requests relating to DMFAS 6. A new installer was also set up with every new update of DMFAS 6 in order to support countries in the installation of a new release. From 2011 to 2015, many countries also benefited from solutions provided by Helpdesk through remote access sessions which were coordinated with database administrators. Moreover, On-line help for DMFAS and documentation about TRAC were made available to users.

In 2015, Helpdesk support included assistance and advice on a wide range of functional and technical issues through fielding technical missions, the TRAC system, e-mails, remote access and through the

UNCTAD FTP server. Where applicable, databases were also sent by clients and installed in UNCTAD headquarters to facilitate the resolution of queries and problems. In 2015, the DMFAS Helpdesk resolved all 44 client requests on DMFAS 5.3. It also received a total of 500 client tickets on DMFAS 6 during the same period. Of these, 308 requests were closed, five were reopened by the client country and the remainder (187) are being processed.

However, the strategic plan also included the development of a Helpdesk platform (a centralized repository) for trouble shooting assistance to help users resolve technical issues about DMFAS. An analysis was conducted but due to the limited resources, the implementation of this platform is postponed to the next strategic plan.

User documentation

This year, the user guides produced in 2014 were updated to keep in line with new software developments. As a result, a new version of the DMFAS 6 user's guide, the Control Panel user's guide and the DMFAS 6 Utilities were produced during the first semester of 2015. These guides were also translated into French and Spanish and made available directly through the online help systems and DMFAS website. New versions of the English online help systems for DMFAS 6 and the Control Panel were released in May 2015, corresponding to version 6.1 of DMFAS.

With regard to the French and Spanish versions of the user documentation, the last set of deliverables related to the online help systems was received from the localization company in February 2015. It should be noted that the localization process results in a more advanced version of the English version compared to the French and Spanish ones.

The localization of the new online help systems was launched in July 2015 and will be completed at the beginning of 2016. In addition to French and Spanish languages, localization includes a new target language: Russian, as a Russian version DMFAS 6 is going to be installed at the Ministry of Finance of Uzbekistan. In the context of this project, technical guides were also translated in Russian, including the DMFAS 6 installation guide.

A new documentation and localization plan was elaborated in February 2015, which reviews the challenges the DMFAS Programme currently faces in developing and maintaining user documentation. It

identifies the strategy to be implemented to streamline the development and maintenance processes. As part of its documentation strategy, the Programme decided to move from multiple sourcing to single sourcing. Single sourcing is a content management method which allows creating content from one set of files and using this same content across different media and more than one time. The DMFAS Programme started the migration work required for the implementation of single sourcing and is in the process of creating a prototype for the Control Panel user documentation which would be fully singled-sourced, that is, allowing the production of multiple outputs such as an online help and user guides from a single set of files.

3. Programme management

As part of its efforts to improve overall efficiency and effectiveness under the second objective of the strategic plan, and in order to better deliver on the first objective, a number of improvements by the Programme's management on administration and communication continued to be implemented in 2015. These changes are reflected in the following goals:

- To ensure mutually beneficial relations and cooperation with external partners and other agencies in debt management;
- To strengthen synergies within UNCTAD;
- To mobilize resources effectively and to improve the efficiency and effectiveness of the Programme's administrative processes;
- To strengthen communications and information-sharing;
- To secure reliable, stable and predictable financing.

3.1 Mutually beneficial relations and cooperation with external partners and other agencies in debt management

In recent years, momentum has intensified among the various providers to coordinate capacity-building efforts using a more holistic approach to meeting the multifaceted challenges that developing countries face in building their debt-management capacities. Efforts have been made to clearly understand the comparative advantage of each capacity-building provider compared to others, and partnerships have been strengthened. The DMFAS Programme actively supports this coordinated and harmonized approach for the provision

of debt-management capacity-building services by providers of technical assistance to countries. Active collaboration also helps ensure that best practices are shared.

In 2015, efforts by the Programme to strengthen its collaboration with the other main organizations involved in providing debt management included the regular sharing of information on technical assistance activities such as mission schedules and reports, where possible, and also included organizing joint workshops and participating in each other's events. Additionally, collaboration included direct participation as an implementing partner in such initiatives as the second phase of the World Bank's Debt Management Facility. Another important example is the continued participation by UNCTAD (through the DMFAS Programme) in the Inter-agency Task Force on Finance Statistics, which strives to improve the capacity of countries to produce reliable statistics.

Second phase of the Debt Management Facility (World Bank and IMF)

Having contributed to the DMF since its conception, the Programme officially became a partner of the DMF in 2009. The first phase of the DMF ended in 2014 and a new grant agreement was signed between the World Bank and UNCTAD in 2015 to allow the Programme to support activities of the second phase of the DMF. The downstream activities of the Programme are complementary to the upstream work of the DMF, and there is a clear interdependency between the activities of DMF and of the Programme. Since 2009, the DMFAS Programme has contributed to 58 missions. The Programme's participation in these DMF activities received positive feedback from the DMF stakeholders as well as the country beneficiaries.

World Bank

The Programme collaborates with various departments involved in debt management within the World Bank. These include the World Bank's Development Data Group, the Treasury, the Banking and Debt Management Group and the Economic Analysis and Debt Department. The Programme meets with each of these departments at least once per year to discuss modalities of cooperation.

In 2015 collaboration with the World Bank also included the Debtor Reporting System: the Programme both

encourages and assists countries technically in providing information to the World Bank's Debtor Reporting System.

International Monetary Fund

The Programme is in regular contact with two main departments of the IMF. These are the Statistics Department and the Monetary and Capital Markets Department. Contact with the IMF also includes the co-organization of workshops on debt statistics and participation by both organizations in the Inter-agency Task Force on Finance Statistics, which has so far been active in developing guidelines for external debt, public debt and securities statistics, and in coordinating capacity-building activities in debt statistics. The DMFAS Programme hosted the annual meeting of the Task Force in its headquarters in Geneva, in February 2015.

The Programme also collaborated, where possible, with the IMF regional technical assistance centres in Central and West Africa (Central AFRITAC and West AFRITAC), with the shared objective of helping countries to strengthen their debt management capacities.

Macroeconomic and Financial Management Institute of Eastern and Southern Africa

The Programme has ongoing collaboration with the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), which includes 14 countries from this region. Six of the countries belonging to MEFMI are DMFAS client countries, namely Angola, Burundi, Rwanda, Uganda, Zambia and Zimbabwe.

The Programme jointly organized with MEFMI a regional DMFAS 6 workshop in Kigali, Rwanda in August 2015 and participated as resource person for a workshop in debt statistics in Lesotho.

United Nations Development Programme

The DMFAS Programme's collaboration with UNDP in 2015 included UNDP funding for certain country projects and information-sharing with the UNDP country offices in DMFAS client countries, as well as collaboration through the "One United Nations" framework.

The Latin American and Caribbean Debt Group and the Inter-American Development Bank

With 14 active DMFAS client countries in the Latin American and Caribbean region, UNCTAD takes a keen interest in the regional capacity-building activities organized by the Latin American and Caribbean (LAC) Debt Group and, where possible, coordinates activities, including at the annual LAC debt group meeting in August 2015 in Barbados. All DMFAS user countries in the region timely provide data to the standardized debt database, which is a non-compulsory initiative of the LAC Debt Group.

Statistical Data and Metadata Exchange

SDMX standards are the result of an initiative aimed at studying business practices in the field of statistical information that would allow more efficient processes for the exchange and sharing of data and metadata. The DMFAS Programme decided to adopt the SDMX standards to follow evolving international practices. The Bank for International Settlements, the Commonwealth Secretariat (COMSEC), the European Central Bank, Eurostat, the IMF, OECD and the World Bank are also participating.

A plan was discussed in 2010 between the DMFAS Programme, the World Bank and COMSEC delegates to utilize SDMX to produce and remit country information to the Debtor Reporting System. Development of the required specifications for the implementation of the new methodology began in 2011 and continues to be implemented.

3.2 Synergies within UNCTAD

Within UNCTAD, the DMFAS Programme and the Debt and Finance Analysis Unit (its associate unit within the Debt and Development Finance Branch) collaborate and address debt issues jointly. In 2015, key examples of collaboration included organization of the 10th Debt Management Conference, the preparation of UNCTAD reports for the Trade and Development Board for the UNCTAD secretariat and the office of the Secretary-General of UNCTAD. This collaboration also included the sharing of one staff member, who is responsible – among other duties – for helping improve and deliver the DMFAS Programme's capacity-building module in debt portfolio analysis.

The DMFAS Programme also contributed to a number of UNCTAD and United Nations reports. In 2015, these include the following:

- *UNCTAD Annual Report 2014*;
- Annual trust fund progress reports;
- Report by the UNCTAD secretariat on technical cooperation activities carried out in 2014 (cluster 11 on strengthening the debt-management capacity of developing countries).

In line with Trade and Development Board decision 492 (LIV) of 2007 to establish thematic trust funds within and among divisions of UNCTAD, the DMFAS Programme continued to play an active role in the implementation of a thematic cluster of technical cooperation in the area of debt management, namely cluster 11 of the 17 clusters, on strengthening the debt-management capacity of developing countries. These clusters aim to streamline UNCTAD's technical cooperation.

3.3 Effective resource mobilization and improved efficiency and effectiveness of the Programme's administration

In line with the second objective of the strategic plan, the Programme continued to monitor and improve its efficiency. This is reflected in the points highlighted in the following sections.

Quality assurance and user support

In order to further tighten quality controls over the DMFAS software, the Programme established in 2014 a new unit called "Quality Assurance and User Support". The unit's objective is to ensure that the DMFAS software is of high quality and responds to the needs of the debt management offices by conducting advanced testing of the system and by monitoring clients' requests and needs. It is also responsible to support clients through the Helpdesk and TRAC system. In 2015, this unit centralized all Helpdesk queries into the TRAC system which helped in providing a better service to its clients and to respond effectively and efficiently to all users. The unit has also implemented thorough testing procedures for new deliverables, starting with DMFAS 6.1, which was distributed to countries in February 2015. The unit also conducted a survey to gather information on countries' requests for future developments in DMFAS 6 as well as in capacity building.

Business model review

The 2013 DMFAS Programme's Advisory Group and annual donor meetings recommended that the Programme conduct a review of its business model to provide recommendations for ensuring its financial sustainability. The review, conducted by an independent evaluator in 2014, assessed the Programme's current funding structure and identified and evaluated funding opportunities for the future. This review provides inputs for the next Programme's strategic planning and informs donors and potential donors on future financial support. The results of this study were presented at the annual DMFAS donors meeting in November 2014 and were discussed by the DMFAS Advisory Group at its 10th meeting in November 2015.

Decentralization

One objective of the Programme's strategic plan 2011–2015 was to establish two new regional support centres. The experience of operating two centres, in Buenos Aires and in Bamako, has provided the Programme with opportunities to improve the decentralization process, including incorporating lessons learned from the closure of the DMFAS centre in Mali in 2012 due to the security situation. Attention is placed on finding alternative solutions and reliable funding for the regional centres.

Based on lessons learned, the Programme and its regional partner, the Macroeconomic and Financial Management Institute of Eastern and Southern Africa, continued discussions to create a regional centre in Harare. However, funding was insufficient to enable the Programme to make progress in this area.

Results-based monitoring and evaluation

Internal improvements were implemented in monitoring and evaluation procedures through the more transparent and inclusive involvement of stakeholders.

In line with the second objective of the strategic plan, the DMFAS Programme developed a framework to improve monitoring and evaluation of the technical assistance projects and to objectively measure their performance, including a comprehensive set of monitoring and evaluation activities, which was implemented in pilot countries for the first year in 2013 and generalized to all new projects in 2014. The

monitoring and evaluation will strengthen monitoring of DMFAS technical cooperation projects used to track progress and better address the needs of countries. Evaluation of DMFAS projects contributes to assessing the Programme's effectiveness, ensuring accountability to stakeholders and strengthening internal coordination while facilitating information-sharing, workflow and learning.

In addition, the Programme conducted national evaluations of the effectiveness of the DMFAS 6 functional training delivered in 2015.

3.4 Improved communications and information sharing, within and outside the Programme

The DMFAS Programme revamped its website in 2013. It offers a more relevant, modern, accessible and interactive website with new functionalities, and the number of DMFAS users registered in the client area continued to increase in 2015. In December, 62% of active DMFAS countries had at least one user registered in the client area (50% of institutions). The website contains update information on the DMFAS activities, documentation and releases of the software. Among the most downloaded pages are the user documentation files and the capacity-building material. However, the interactive forum initially planned in the strategic plan could not be implemented.

In addition, the Programme continued to implement its electronic newsletter, presenting in a short and attractive format the main current trends and activities in the work of the DMFAS Programme. Three issues of the DMFAS newsletter were published, in April, September and December, and were posted on the Programme's website in English and French. One additional issue is planned for the end of the year.

Periodic activity calendars were distributed to stakeholders, keeping them informed of the Programme's technical assistance activities in countries, regional events and cooperation with implementing partners.

Since 2008, the Programme has been sharing its calendar of upcoming missions with its partners. This initiative has proved successful, as partners are increasing their coordination and exchanges of information. The Programme has since made this a standard communications activity, with the calendar sent out every two months to partners.

In keeping with its usual practice, the Programme produced an annual report for 2015, which presented the activities of the Programme until the end of December 2015.

In 2015, the Programme continued to actively contribute to the UNCTAD projects portal, an internal centralized database containing the most relevant information about UNCTAD's projects, including descriptions of activities, incomes and expenditures.

3.5 10th Debt Management Conference and DMFAS Advisory Group

UNCTAD's 10th Debt Management Conference took place from 23 to 25 November 2015 within the work plan of UNCTAD's Globalization and Development Strategies Division. The Conference was immediately followed by the 10th DMFAS Advisory Group Meeting on 26 and 27 November.

The Conference, organized by UNCTAD every two years, provides a regular forum for sharing experiences and exchanging views between governments, international organizations, academia, the private financial sector, and civil society on current issues in debt management. It brings together senior-level national and international debt managers and experts from around the world to discuss some of the most pertinent topics in both external and domestic debt, debt management and public finance today.

This year, the Conference was attended by high level of participation, similar to the 2013 Conference, both in terms of numbers, and countries/institutions. It was opened by the President of Ireland and the Ministry of Finance of Bolivia.

This year the focus of the Conference was on debt and sustainable development goals, managing risks for effective debt strategies and competences in debt management. Topics included:

- Debt and sustainable development goals: challenges ahead
- Financing options for development
- Debt issues of the Trade and Development Report
- Lessons from the recent debt crisis
- Exogenous shocks and debt
- Mitigating the risk associated with contingent liabilities
- Ensuring debt sustainability in the face of climate change
- Debt management capacity-building needs

3.6 Challenges faced by the DMFAS Programme in 2015

Besides the positive results attained from 2011 to 2015, the Programme also faced a number of challenges.

High staff turnover. In debt management offices, a recurrent challenge faced by developing countries in managing debt is dealing with high staff turnover and the updating of skills, organizational procedures and information management systems in order to keep pace with the dynamic changes in global finance and public financial management practices. The Programme thus needed to factor these realities into its support interventions, maintaining adequate flexibility to address these needs.

Regional offices. The Programme continued its efforts to seek funding for the creation of two regional offices. Initial steps were taken with MEFMI to set up the joint regional office in Harare. However, funding was insufficient to enable the Programme to make progress in this area.

DMFAS 5.3 maintenance. The Programme continued providing support for DMFAS 5.3. However, with ever-evolving technology standards, it becomes more difficult and more expensive to provide this support due to incompatibilities with new technology (de-support by third-party suppliers of the technological platform of DMFAS 5.3). Hence, DMFAS 5.3 will be technologically de-supported beyond December 2016.

Links with other financial systems. Facilitating the development of links between the DMFAS software and other financial management systems requires countries to have the capacity to programme and maintain the links. However, a number of countries are still dependent upon DMFAS' IT support and do not have the necessary resources to maintain the links in the long term. Requests made to the Programme to fully develop these links need to be carefully examined considering the limited resources.

Increased demand for IT support. The Programme receives an increasing number of demands for IT remote support for which it was necessary to allocate resources while retaining local capacity. Responding to unforeseen clients requests for new software development, training missions and other additional support activities, required the Programme to continuously adjust its work plan. This impacted the delivery of other services and activities to clients.

Multi-language software. The DMFAS software is available in three languages, English, French and Spanish. In addition, a Russian version of the software was developed in 2015 respond to country to requirement, which was not planned originally, incurring additional workload and adjustments to IT development work plan. Ensuring that the interface, the documentation (technical and functional) and the capacity-building material are translated promptly with high quality standards is also a challenge for the Programme.

Negotiation of agreements. Negotiating agreements with institutional donors and partners is complex and often requires long negotiations to finalize agreements due to varying rules and regulations between organizations. Having standard agreements with some institutional donors would greatly facilitate project agreement finalization.

Advanced capacity-building. The Programme received numerous requests for advanced capacity-building in debt analysis, including for more upstream activities – for example in risk analysis and linkages. Many of these demands are beyond the areas covered by the strategic plan 2011–2015. The challenge the Programme has, and will have, is to try to fulfil these requests through coordination with partners specialized in those areas.

Annex 1. Use of DMFAS in countries as at the end of 2015, with start date and indication of version installed

The table columns, from left to right, show the following information:

- **Start date in country:** This is the start date of the first project for the implementation of DMFAS and related services in the country
- **Country:** The country using the DMFAS software
- **Institution:** The institution in the country that uses the DMFAS software (usually either the finance ministry or the central bank and sometimes both)
- **DMFAS user status:** Indicates the institution's current user status regarding the DMFAS software. Marked as active, inactive or reactivating. This does not refer to current technical assistance project status (that is, to the funding available for specific activities).
- **Installation:** Indicates where the main server is located (X = own database and R = remote connection)
- **Access:** Indicates whether the institution has full, partial or read-only access to the database. Access rights will depend on the responsibilities and mandates of the respective institution in debt management
- **Version currently installed:** Indicates the version of DMFAS that the institution is currently using

Country () = historic	Start date in country *	Institution** () = historic	DMFAS user status Active, inactive or reactivating	Installation (X = own database, R = remote connection)	Access	Version currently installed (X = installation)			
						5-2	5-3	6	
Albania	1998	MoF	Active	X	Full		X		
Algeria	2005	CB	Active	X	Full		X		
Angola	1999	CB	Active	Partial	Full		X		
		MoF	Active	X	Full			6	
Argentina	1993	MoF	Active	X	Full			X	
		Province of Rio Negro	Active	X	Full		X		
		Province of Catamarca	Inactive						
		Province of Chaco	Active	X	Full	X			
		Province of Buenos Aires	Active	X	Full			X	
		Province of La Rioja	Active	X	Full			X	
Armenia	2011	MoF	Active	X	Full			X	
Bangladesh	1992	MoF	Active	X	Full			X	
		CB	Active	X	Full			X	
Bolivia (Plurinational State of)	1993	MoF	Active	X	Full		X		
		CB	Active	X	Full		X		
Burkina Faso	1997	MoF	Active	X	Full		X		
Burundi	1987	MoF	Active	X	Full			X	
Cambodia	2007	MoF	Active	X	Full			X	
Central African Republic	1995	MoF	Reactivating	X	Full		X		
Chad	2000	MoF	Active	X	Full		X		
Chile	2003	CB	Active	X	Full		X		

Country () = historic	Start date in country *	Institution** () = historic	DMFAS user status Active, inactive or reactivating	Installation (X = own database, R = remote connection)	Access	Version currently installed (X = installation)		
						5.2	5.3	6
Congo	2003	SDMO	Active	X	Full			X
Costa Rica	1988	MoF	Active	X	Full		X	
		CB	Active	R	Read-only			
Côte d'Ivoire	1998	MoF	Active	X	Full			X
Democratic Republic of the Congo	2005	SDMO	Active	X	Full			X
Djibouti	1986	MoF	Active	X	Full		X	
Dominican Republic	1996	MoF	Active	X	Full			X
		(CB)	Inactive					
Ecuador	1995	MoF	Active	X	Full		X	
		CB	Active	X	Full		X	
Egypt	1986	CB	Active	X	Full			X
		MoF	Active	X	Full			X
El Salvador	1988	MoF	Active	X	Full			X
Ethiopia	1988	MoF	Active	X	Full			X
Gabon	2001	Ministry of Economy	Active	X	Full			X
Georgia	1998	MoF	Active	X	Full			X
Guatemala	1988	MoF	Active	X	Full			X
Guinea-Bissau	1997	MoF	Active	X	Full		X	
Haiti	1985	CB	Active	R	Partial			
		MoF	Active	X	Full		X	
Honduras	1988	MoF	Active	X	Full			X
		CB	Active	R	Read-only			
		Supreme Court of Accounts	Active	R	Read-only			
Indonesia	1988	MoF	Active	X	Full			X
		CB	Active	X	Full		X	
Iran (Islamic Republic of)	1997	CB	Active	X	Full			X
Iraq	2005	MoF	Active	X	Full			X
		CB	Active	R	Read-only			
Jordan	1998	MoF	Active	X	Full			X
Lao People's Democratic Republic	2011	MoF	Active	X	Full		X	
Lebanon	1993	MoF	Active	X	Full			X
		CB	Active	R	Read-only			
		CRD	Active	R	Read-only			
Madagascar	2001	MoF	Active	R	Full			X
		CB	Active	X	Partial			
Mauritania	1995	MoF	Active	X	Full			X

Country () = historic	Start date in country *	Institution** () = historic	DMFAS user status Active, inactive or reactivating	Installation (X = own database, R = remote connection)	Access	Version currently installed (X = installation)		
						5.2	5.3	6
Mongolia	2001	MoF	Active	X	Full			X
		(CB)	Inactive					
Nicaragua	1988	MoF	Active	X	Full			X
		CB	Active	X	Full			X
Oman	2010	MoF	Active	X	Full		X	
Pakistan	1985	MoF	Active	X	Full		X	
		(CB)	Inactive					
Panama	1996	MoF	Active	X	Full			X
Paraguay	1995	MoF	Active	X	Full			X
		CB	Active	R	Partial			
		(Ministry of Planning)	Inactive					
Philippines	1987	MoF	Active	X	Full			X
		CB	Active	X	Full		X	
Republic of Moldova	1997	MoF	Active	X	Full		X	
		CB	Active	X	Full		X	
Romania	1993	MoF	Active	X	Full		X	
		CB	Active	X	Full		X	
Rwanda	1990	MoF	Active	X	Full			X
		CB	Active	X	Full		X	
Sudan	1998	CB	Active	X	Full		X	
Syrian Arab Republic	2001	CB	Active	X	Full		X	
Togo	1984	MoF	Active	X	Full		X	
Uganda	1985	MoF	Active	X	Full			X
		CB	Active	X	Full			X
Uzbekistan	1996	MoF	Reactivating					
Venezuela (Bolivarian Republic of)	1998	MoF	Active	X	Full			X
Viet Nam	1996	MoF	Active	X	Full		X	
		(CB)	Inactive					
Yemen	1999	MoF	Active	R	Partial			
		CB	Active	X	Full		X	
		Ministry of Planning	Active	R	Partial			
Zambia	1986	CB	Active	X	Full			X
		MoF	Active	X	Full			X
Zimbabwe	1986	CB	Active	X	Full		X	
		MoF	Active	X	Full			X
State of Palestine	2000	MoF	Reactivating	X	Full	X		
58 Current country users		85 active and reactivating institutions		75 main installations		2	32	41

Country () = historic	Start date in country *	Institution** () = historic	DMFAS user status Active, inactive or reactivating	Installation (X = own database, R = remote connection)	Access	Version currently installed (X = installation)		
						5.2	5.3	6
FORMER DMFAS USERS								
(Belarus)	1994	(MoF)	Inactive					
(Colombia)	2001	(MoF)	Inactive					
(Kazakhstan)	1996	(MoF)	Inactive					
		(CB)	Inactive					
		(Eximbank)	Inactive					
(Lithuania)	1999	(MoF)	Inactive					
(Peru)	1998	(MoF)	Inactive					
(Sao Tome and Principe)	1997	(MoF)	Inactive					
		(CB)	Inactive					
(Senegal)	1997	(MoF)	Inactive					
(The former Yugoslav Republic of Macedonia)	1999	(CB)	Inactive					
(Trinidad and Tobago)	1985	(CB)	Inactive					
		(MoF)	Inactive					
(Turkmenistan)	2001	(CB)	Inactive					
(Ukraine)	1995	(MoF)	Inactive					
69 countries (historic) and 58 current users		107 institutions (current and historic)						

* Date when initial system implementation began in the country concerned; 1984 was the first year of availability of a comprehensive version of the DMFAS software.

** CB = Central Bank

MoF = Ministry of Finance

CRD = Council for Reconstruction and Development

SDMO = Separate Debt Management Office

Annex 2. Operational status of DMFAS in countries, 2007–2015

Stage 1: System installed but not (or not fully) operational
Stage 2: Database regularly kept up to date
Stage 3: System used for monitoring and internal reporting
Stage 4: System used for external reporting/statistics
Stage 5: In the reported year, staff trained in the system as an input to debt-portfolio analysis , debt-strategy formulation or debt-sustainability analysis
IFMIS: DMFAS is integrated or is being integrated within an integrated financial management system
n/a: System no longer in use or not yet in use

	2007	2008	2009	2010	2011	2012	2013	2014	2015
Albania	4	4 and 5	4 and 5	4	4	4	4	4	4
Algeria	3	3	4	4	4	4	4	4	4
Angola	4	4	4	3	4	4	4	4	4
Argentina	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 and 5 IFMIS	4 IFMIS
Armenia	n/a	n/a	n/a	n/a	2	4	4	4	4
Bangladesh	1	1	4	4	4 and 5	4	4	4	4
Bolivia (Plurinational State of)	4	4	4	4	4	4	4 and 5	4	4
Burkina Faso	3	3	3	3 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
Burundi	3	3	3	3	3	4	4	4	4
Cambodia		3	3	3	3	4 and 5	4	4	4
Central African Republic	n/a	n/a	2	4	3	1	1	n/a	n/a
Chad	3	4	4	4	4	3	3	3	3
Chile	4	4	4	4	4	4	4	4	4
Congo	3 and 5	3	3	4	4	4	4 and 5	4	4
Costa Rica	4	4	4	4 and 5	4	4	4	4	4 IFMIS
Côte d'Ivoire	3	3	3	4	4	4	4	4	4
Democratic Republic of the Congo	3 and 5	3 and 5	3	4	4	4	4 and 5 IFMIS	4 IFMIS	4 IFMIS
Djibouti	4	3	3	1	2	3	3	3	3
Dominican Republic	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 and 5 IFMIS	4 IFMIS
Ecuador	4	4	4	4	4	4	4	4	4
Egypt	4	4	4 and 5	4 and 5	4	4 and 5	4	4	4
El Salvador	4	4	4	4	4	4	4	4	4 IFMIS
Ethiopia	4	4	4	4	4	4	4	4	4
Gabon	4	4	4	4	4	4	4	4	4
Georgia	4	4	4	4	4	4	4	4	4
Guatemala	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 and 5 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
Guinea-Bissau	n/a	n/a	1	1	1	3	4	4	4
Haiti	4	4	4	4	3	3	3	1	1
Honduras	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 and 5 IFMIS	4 IFMIS	4 IFMIS
Indonesia	4	4	4	4 and 5	4	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS

	2007	2008	2009	2010	2011	2012	2013	2014	2015
Iran (Islamic Republic of)	4	4	4	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
Iraq	3	3	3	3	3	3	3	3	3
Jordan	4	4 and 5	4	4	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
Lao People's Democratic Republic	n/a	n/a	n/a	n/a	1	4 and 5	4	4	4
Lebanon	4	4	4	4	4	4	4	4	4
Madagascar	4	4	4	4	3	4	4	4 and 5	4
Mauritania	1	1	1	1	1	1	1	1	1
Mongolia	4	4	4	4	4	4	4	4	4
Nicaragua	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 and 5 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
Oman	n/a	n/a	n/a	1	1	3	3	3	3
Pakistan	4	4	3	3	3	3	4	4	4
Panama	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 and 5 IFMIS	4 IFMIS	4 IFMIS
Paraguay	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 and 5 IFMIS	4 and 5 IFMIS	4 IFMIS	4 IFMIS
Philippines	4	4	4	4	4	4	4	4 IFMIS	4 IFMIS
Republic of Moldova	4	4	4 and 5	4	4	4	4 IFMIS	4 IFMIS	4 IFMIS
Romania	4 and 5	4	4	4	4	4	4	4	4
Rwanda	1	4	4	4	4	4	4	4	4
Sudan	4	4	4 and 5	4 and 5	4 and 5	4	4	4	4
Syrian Arab Republic	3	3	3	4	4	4	4	4	4
Togo	3	3	4	4	4	4	4	4	4
Uganda	4	4	4	4	4	4 and 5	4	4 IFMIS	4 IFMIS
Uzbekistan	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Venezuela (Bolivarian Republic of)	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
Viet Nam	4	4	4	4	4	4	4 IFMIS	4 IFMIS	4 IFMIS
Yemen	4	4	4 and 5 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
Zambia	4	4	4 and 5	4	4	4	4	4 IFMIS	4 IFMIS
Zimbabwe	4	4	4	4	4	4	4	4	4
State of Palestine	3	3	3	n/a	n/a	n/a	n/a	n/a	1
Total number of countries that are active DMFAS users	54	58	55	55	57	58	57	57	58

Annex 3. Breakdown of DMFAS client countries according to income group, 2015

<i>Low-income</i>	<i>Lower middle-income</i>	<i>Upper middle-income</i>	<i>High-income</i>	<i>Total</i>
<p>Current (14 countries)</p> <p>Burkina Faso (HIPC)</p> <p>Burundi (HIPC)</p> <p>Cambodia</p> <p>Central African Republic (HIPC)</p> <p>Chad (HIPC)</p> <p>Democratic Republic of the Congo (HIPC)</p> <p>Ethiopia (HIPC)</p> <p>Guinea-Bissau (HIPC)</p> <p>Haiti (HIPC)</p> <p>Madagascar (HIPC)</p> <p>Rwanda (HIPC)</p> <p>Togo (HIPC)</p> <p>Uganda (HIPC)</p> <p>Zimbabwe</p>	<p>Current (25 countries)</p> <p>Armenia</p> <p>Bangladesh</p> <p>Bolivia (Plurinational State of) (HIPC)</p> <p>Congo (HIPC)</p> <p>Côte d'Ivoire (HIPC)</p> <p>Djibouti</p> <p>Egypt</p> <p>El Salvador</p> <p>Georgia</p> <p>Guatemala</p> <p>Honduras (HIPC)</p> <p>Indonesia</p> <p>Lao People's Democratic Republic</p> <p>Mauritania (HIPC)</p> <p>Nicaragua (HIPC)</p> <p>Pakistan</p> <p>Philippines</p> <p>Republic of Moldova</p> <p>Sudan (HIPC)</p> <p>Syrian Arab Republic</p> <p>Uzbekistan</p> <p>Viet Nam</p> <p>Yemen</p> <p>Zambia (HIPC)</p> <p>State of Palestine</p>	<p>Current (15 countries)</p> <p>Albania</p> <p>Algeria</p> <p>Angola</p> <p>Costa Rica</p> <p>Dominican Republic</p> <p>Ecuador</p> <p>Gabon</p> <p>Iran (Islamic Republic of)</p> <p>Iraq</p> <p>Jordan</p> <p>Lebanon</p> <p>Mongolia</p> <p>Panama</p> <p>Paraguay</p> <p>Romania</p>	<p>Current (four countries)</p> <p>Argentina</p> <p>Chile</p> <p>Oman</p> <p>Venezuela (Bolivarian Republic of)</p>	<p>58</p>
<p>Former (none)</p>	<p>Former (three countries)</p> <p>Sao Tome and Principe (HIPC)</p> <p>Senegal (HIPC)</p> <p>Ukraine</p>	<p>Former (six countries)</p> <p>Belarus</p> <p>Colombia</p> <p>Kazakhstan</p> <p>Peru</p> <p>The former Yugoslav Republic of Macedonia</p> <p>Turkmenistan</p>	<p>Former (two countries)</p> <p>Lithuania</p> <p>Trinidad and Tobago</p>	<p>(11)</p>

Note: This table also indicates the countries that qualified or were eligible or potentially eligible for the HIPC Initiative.

Source: World Bank, available at http://data.worldbank.org/about/country-classifications/country-and-lending-groups#Low_income.¹

¹ Economies are classified according to gross national income per capita in 2014, calculated by the World Bank atlas method. The groups are as follows: low-income, \$1,045 or less; lower middle-income, \$1,046–\$4,125; upper middle-income, \$4,126–\$12,735; high-income, \$12,736 and higher.