

TA Area	Objective	Country	Outcome Targeted	Activity	May 2024 - April 2025 (in person-days)			Number of Missions/ Activities	Update as at October 31, 2024 (in person-days)			Number of Missions/ Activities	Update as at Apr 30, 2025 (in person-days)			Number of Missions/ Activities	% Delivery	Delivery Status	Modality		Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total									
Debt Management	Formulate and implement a medium-term debt management strategy (MTDS)	Timor-Leste	MTDS developed, documented and published	Medium-Term Debt Management Strategy Development and Implementation	10	36	46	1	5	12	17	1	-	8	8	1	100%	Feb 17 - 21, 2025	Remote		Debt management strategy agreed by the relevant authority; Debt management strategy document produced and published; Staff shows competency through presentations, discussions, or practical exercises on debt management strategy formulation and implementation.		Sep 9 - 20 2024 (in-country)	Vilanova/ Vaugeois
		Solomon Islands	MTDS developed, documented and published	Medium-Term Debt Management Strategy Development and Implementation	10	36	46	1	10	40	50	1	10	37	47	1	100%	Aug 26 - Sep 6, 2024	In-country		Debt management strategy agreed by the relevant authority; Debt management strategy document produced and published; Staff shows competency through presentations, discussions, or practical exercises on debt management strategy formulation and implementation.		Aug 19 - 30, 2024 (in-country)	Vilanova/ Horman/ Appleby
		Vanuatu	MTDS developed, documented and published	Medium-Term Debt Management Strategy Development and Implementation	10	36	46	1	10	19	29	1	10	19	29	1	100%	Jul 29 - Aug 9, 2024	In-country		Debt management strategy agreed by the relevant authority; Debt management strategy document produced and published; Staff shows competency through presentations, discussions, or practical exercises on debt management strategy formulation and implementation.		Jul 29 - Aug 9, 2024 (in-country)	Vilanova/ Presciuttini
			MTDS developed, documented and published	Developing a Debt Management Strategy	-	-	-	-	-	-	-	-	5	8	13	1	100%	Apr 21 - 25, 2025	Hybrid				Vilanova/ Presciuttini	
		Regional	MTDS developed, documented and published	Medium-Term Debt Management Strategy (MTDS) Training for Trainers	-	-	-	-	-	-	-	-	5	13	18	1	100%	Mar 3 - 7, 2025	In-country			Held in Nadi, Fiji		Vilanova/ Horman
			The debt management entity undertakes effective investor relations	Capacity development in undertaking effective investor relations	5	18	23	1	-	-	-	-	-	-	-	-	0%	Replaced - LCBM Workshop			Participants complete exercises and discussions on investor relations strategy; participants complete investor relations presentation; participants display knowledge of importance of transparency in exercises and discussions; participants undertake an investor relations meeting.		Oct 21 - 25, 2024 (in-person)	Vilanova/ Northfield/ Appleby
Debt Management	Develop/ enhance staff capacity to conduct debt sustainability analyses	Regional	Improved knowledge of the DSA Framework and Toolkit	Pacific Regional DSA training	5	-	5	1	5	-	5	1	5	-	5	1	100%	Nov 11 - 15, 2024	In-person		Participants complete exercises on the macro-economic framework prior to the workshop; Participants complete exercises during the workshop.	To be held in Nadi, Fiji MCM funds non DMF participants (Cook Islands, Niue, Nauru)	Nov 11 - 15, 2024 (in-person)	Vilanova/ SPR - Nachega/ Disu/ Metelli/ Dielmann
Debt Management	Establish efficient institutional framework for debt management	FSM	Improved institutional structure for debt management	Develop and implement debt management organizational structure	-	-	-	-	-	9	9	1	-	-	-	-	0%	Cancelled						Robinson
		Palau	Improved institutional structure for debt management	Develop and implement debt management organizational structure	10	18	28	1	-	15	15	1	-	15	15	1	100%	Aug 26 - Sep 6, 2024	Remote		The debt management entity is adequately resourced and staffed; The debt management entity is aligned on a front-middle-back office basis; Debt management staff have specific job roles, tasks, and training plans.		Sep 30 - Oct 11, 2024 (in-country)	Vilanova/ Robinson
		Kiribati	Improved institutional structure for debt management	Develop and implement debt management organizational structure	10	18	28	1	10	18	28	1	-	-	-	-	0%	Cancelled		The debt management entity is adequately resourced and staffed; The debt management entity is aligned on a front-middle-back office basis; Debt management staff have specific job roles, tasks, and training plans.		Jul 8 - 19, 2024 (in-country)	Vilanova/ STX	
Debt Management	Develop/ strengthen processes for accurate debt recording, reporting, and monitoring	Samoa	Improved staff capacity for debt recording, reporting, and monitoring	Enhanced debt reporting capacity	5	9	14	1	5	9	14	1	-	-	-	-	0%	Cancelled		Key staff trained on debt reporting, including producing a debt bulletin/annual debt management report; Annual debt management report approved by competent authority; Annual debt management report published.		Mar 3 - 7, 2025 (in-country)	Vilanova/ STX	
		Kiribati	Improved staff capacity for debt recording, reporting, and monitoring	Enhanced debt reporting capacity	-	-	-	-	-	-	-	-	5	-	5	1	100%	Feb 7 - 12, 2025	In-country					Vilanova
Debt Management	Develop market infrastructure and capacity for cost effective financing	Fiji	Financing through market-based instruments	Local currency bond market development	-	-	-	-	-	36	36	1	-	-	-	-	0%	Cancelled		Documented internal analysis on potential new instruments; Market consultation on potential new instruments; Improvement in legal, taxation and regulatory framework for borrowing.		Jun 24 - 28, 2024 (in-country)	STX/ STX	
		Palau	Financing through market-based instruments	Local currency bond market scoping	-	22	22	1	-	-	-	-	-	-	-	-	0%	Cancelled		Documented internal analysis on potential new instruments; Market consultation on potential new instruments; Improvement in legal, taxation and regulatory framework for borrowing.		Jun 24 - 28, 2024 (in-country)	STX/ STX	
		PNG	An effective primary market, with market-based issuances	Local currency bond market development	-	54	54	1	-	54	54	1	-	10	10	1	100%	Jan 3 - 14, 2025	Remote		An issuance calendar with dates of securities issuance, redemption, buybacks and exchanges is made publicly available; Policies and procedures for the primary market are drafted; Policies and procedures for the primary market are approved and published; Rules concerning eligibility for participation and allotment methods are applied in a clear and consistent manner; Analysis of potential improvements to secondary market infrastructure undertaken.	HQ LCBM	Oct 28 - Nov 8, 2024 (in-country)	Kim/ Katz
			An effective primary market, with market-based issuances	Local currency bond market development - Follow-up	-	-	-	-	-	-	-	-	-	28	28	1	100%	Jan 15 - 24, 2025	In-country					Kim/ Katz
			An effective primary market, with market-based issuances	LCBM Follow-Up	-	-	-	-	-	-	-	-	5	19	24	1	100%	Mar 17 - 21, 2025	In-country					Vilanova/ Appleby
		Vanuatu	An effective primary market, with market-based issuances	Local currency bond market development	-	54	54	1	-	54	54	1	-	-	-	-	0%	Cancelled		An issuance calendar with dates of securities issuance, redemption, buybacks and exchanges is made publicly available; The market is consulted on issuance mechanisms, pricing and in the preparation of the annual borrowing plan; Policies and procedures for the primary market are drafted; Policies and procedures for the primary market are approved and published; Rules concerning eligibility for participation and allotment methods are applied in a clear and consistent manner.		Feb 3 - 14, 2025 (in-country)	STX /STX /STX	
		Regional	An effective primary market, with market-based issuances	Regional Workshop on Local Currency Bond Market	-	-	-	-	9	27	36	1	9	27	36	1	100%	Oct 7 - 11, 2024	In-person		To be held in Suva, Fiji			Vilanova/ Appleby/ Northfield
Total Days:					65	301	366	11																

Updated Mid-FY25 Workplan:
Change from Baseline Plan:
Outturn at Oct 31:
Percent of Original Plan delivered by Oct 31
Percent of Revised Plan delivered by Oct 31

54	293	347	12
-17%	-3%	-5%	9%
29	101	130	4
45%	34%	36%	36%
54%	34%	37%	33%

Final Outturn:
Percentage of Mid-Year Revised Plan:
Percentage of Original Plan:

54	184	238	12
100%	63%	69%	100%
83%	61%	65%	109%