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Investing in rural people

Summary of the Chairperson: Fifth Session of the Consultation on the Eleventh Replenishment of IFAD's Resources

Note to Executive Board representatives

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Executive Board — 123rd Session
Rome, 16-17 April 2018

For: Information

Summary of the Chairperson: Fifth Session of the Consultation on the Eleventh Replenishment of IFAD's Resources

In accordance with resolution 195/XL on the Establishment of the Consultation on the Eleventh Replenishment of IFAD's Resources (IFAD11), requiring that the Executive Board be kept informed of the progress of the deliberations of the Consultation, the Chairperson's Summary of the fifth session of the IFAD11 Consultation is herewith provided in the annex to this document.

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Summary of the Chairperson: Fifth session of the Consultation on the Eleventh Replenishment of IFAD's Resources

Note to Consultation members

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Consultation on the Eleventh Replenishment of IFAD's Resources —
Fifth Session

Rome, 12 February 2018

For: Information

Summary of the Chairperson: Fifth Session of the Consultation on the Eleventh Replenishment of IFAD's Resources

1. Members of the Consultation on the Eleventh Replenishment of IFAD's Resources (IFAD11), IFAD Management and staff, observers and guests met in Rome on 12 February 2018 for the fifth session of the IFAD11 Consultation.
2. Two principal matters were addressed at the session:
 - (a) Members completed the pledging process, which had started during the fourth session in December 2017. Some Members also announced their intention to provide concessional partner loans to IFAD, as well as supplementary funds. Non-members of the Replenishment Consultation were invited to enter their pledges.
 - (b) Members discussed and agreed on the replenishment target of US\$1.2 billion, recognizing it as both ambitious and realistic. In doing so, Members noted the strong show of support for IFAD11 expressed both in the pledges received so far, and in the indications of pledges to come. This target would allow IFAD to plan a programme of loans and grants of US\$3.5 billion. Progress on the achievement of these targets would be regularly reviewed by the Executive Board of IFAD, starting at its 124th session in September 2018, and by the IFAD12 Consultation in line with the provisions of the draft IFAD11 Resolution.
3. Members agreed to submit an addendum to the IFAD11 Report and Resolution for the consideration and approval of the Governing Council at its forty-first session on 13-14 February 2018. The addendum would detail the pledges received, and update the IFAD11 Report and Resolution to confirm the agreed targets.
4. Members expressed their strong support: for IFAD's mission and mandate in addressing the global challenges of promoting agricultural development, and reducing rural poverty and food insecurity; for IFAD as an effective institution in responding to the emerging challenges of the 2030 Agenda for Sustainable Development and delivering on its objectives; and for Management's continuing efforts to further enhance IFAD's impact on the lives of poor rural women, men and youth.
5. Members commended Management on the quality of the papers presented to the Consultation and on the effective management of the Consultation process.
6. Management expressed its deep appreciation to Members and their delegates for their steady support of IFAD, their efforts to achieve consensus on key issues, and the clear and constructive guidance they had offered throughout the Consultation. Management also urged Members as yet unable to pledge, to do so as soon as possible, in order to facilitate IFAD's financial planning processes.
7. In closing, the Chairperson congratulated delegates and Management for bringing the IFAD11 Consultation to a successful conclusion, and thanked all participants for the trust they had placed in him and the exceptional support they had provided him with in his capacity as External Chair of the IFAD11 Consultation.