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Investing in rural people

Borrowed Resource Access Mechanism: Framework for Eligibility and Access to Resources

Addendum

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Borrowed Resource Access Mechanism: Framework for Eligibility and Access to Resources

Addendum

The attention of the Executive Board is drawn to the following addendum to the Borrowed Resource Access Mechanism: Framework for Eligibility and Access to Resources (EB 2021/132/R.9). For ease of reference, the changes to the text of the document are shown in boldface.

Page 5, paragraph 27

The paragraph should read:

“Should the demand for BRAM resources outstrip the supply, and a prioritization of demand be needed, this will take place based on country-level parameters,⁷ ensuring alignment with IFAD12 commitments on resource distribution and particularly the commitment to dedicate a minimum of 11 per cent of the PoLG to UMICs, **and ensure geographical/regional balance to respect IFAD’s principle of universality**. Proposals that do not secure resources in a given year of financing will be reconsidered the following year.”

⁷ For example country needs (rural poverty and rural population) and portfolio performance.

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A new paragraph will be added, and the following paragraph will be renumbered accordingly:

“39. In addition to its regular reporting on the implementation of the PBAS,⁸ Management will report to the Executive Board on a yearly basis on the BRAM’s implementation, including on BRAM funding access by country.”

⁸ Reporting takes place through the progress report on the implementation of the performance-based allocation system, presented to the Executive Board at every December session.