

Document: GC 45/INF.3  
Date: 11 February 2022  
Distribution: Public  
Original: English

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Investing in rural people

## Financial Highlights of the Year Ended 31 December 2021

### Note to Governors

#### Focal points:

#### Technical questions:

**Advit Nath**

Director and Controller  
Financial Controller's Division  
Tel.: +39 06 5459 2829  
e-mail: a.nath@ifad.org

**Allegra Saitto**

Chief  
Financial Reporting and Corporate Finance  
Tel.: +39 06 5459 2405  
e-mail: a.saitto@ifad.org

#### Dispatch of documentation:

**Deirdre Mc Grenra**

Chief  
Institutional Governance and  
Member Relations  
Tel.: +39 06 5459 2374  
e-mail: gb@ifad.org

Governing Council — Forty-fifth Session  
Rome, 16 February 2022

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For: **Information**

# Financial Highlights of the Year Ended 31 December 2021

## I. Introduction

1. The purpose of these financial highlights is to present an indicative snapshot of the Fund's financial flows and position as at 31 December 2021.
2. The key financial figures presented below have been extracted from the draft IFAD-only financial statements for the year ended 31 December 2021, which are currently being audited by the IFAD external auditor, Deloitte & Touche SpA. The audited consolidated and IFAD-only financial statements for the year ended 31 December 2021 will be reviewed by the Audit Committee in March 2022 and presented for endorsement to the Executive Board at its 135<sup>th</sup> session in April 2022.

## II. Balance sheet items and comments

3. Table 1 provides information on selected assets, liabilities, contingent liabilities and equity of IFAD as at 31 December 2021 and 2020.

Table 1

**Selected: assets, liabilities, contingent liabilities and equity\***  
(Millions of United States dollars)

	2021	2020
<b>Selected assets</b>		
Cash and investments	1 404.7	1 165.3
Net promissory notes and contributions receivable**	842.2	385.7
Loans outstanding	8 234.1	8 176.7
<b>Selected liabilities and equity</b>		
Undisbursed grants	103.5	119.8
Borrowing liabilities	1 527.4	1 154.5
Members' contributions**	10 103.9	9 169.8
General reserve	95.0	95.0
<b>Selected contingent liabilities</b>		
Undisbursed Debt Sustainability Framework (DSF) balances	965.3	1 005.1

\* The figures presented in this report are stated at nominal value and pertain to IFAD-only activities, i.e. they do not include financial items pertaining to activities funded by supplementary funds and trust funds. These financial items are included in the IFAD consolidated financial statements, which cover all activities controlled by IFAD.

\*\* Balances net of related impairment allowances.

### III. Operational data

4. Table 2 shows key loan and grant cash flows for the years ended 31 December 2021 and 2020.

Table 2

#### Key loan and grant cash flows, 2021 and 2020

(Millions of United States dollars)

	2021	2020
Loan disbursements	662.8	558.4
DSF disbursements	163.9	172.4
<b>Subtotal</b>	<b>826.7</b>	<b>730.8</b>
Grant disbursements	44.4	47.3
<b>Total loan and grant disbursements</b>	<b>871.1</b>	<b>778.1</b>
<b>Loan repayments (principal and interest)</b>	<b>432.6</b>	<b>390.5</b>
<b>Loan, grant, DSF cancellations</b>	<b>216.7</b>	<b>91.8</b>

5. Table 3 provides key information on the status of the Eleventh and Twelfth Replenishments of IFAD's Resources (IFAD11 and IFAD12) for the years ended 31 December 2021 and 2020.

Table 3

#### Key contributions flows

(Millions of United States dollars at replenishment exchange rates)

IFAD11*	2021	2020
<b>Pledges</b>		
Regular resources	1 067.7	1 048.5
DSF compensation**	35.2	35.2
<b>Cumulative pledges to date (A)</b>	<b>1 102.9</b>	<b>1 083.7</b>
Instruments of contribution received (B)	1 089.3	1 028.1
<b>Outstanding pledges (A)-(B)</b>	<b>13.6</b>	<b>55.6</b>
<hr/>		
Regular resources payments received	1 049.9	735.9
DSF payments received	34.5	34.5
<b>Total payments received</b>	<b>1 084.5</b>	<b>770.4</b>
<hr/>		
IFAD12***	2021	2020
Pledges regular resources (A)	1 199.5	426.2
Instruments of contribution received (B)	961.7	-
<b>Outstanding pledges (A)-(B)</b>	<b>237.8</b>	<b>-</b>
<hr/>		
<b>Total payments received</b>	<b>116.4</b>	<b>-</b>

\* In February 2018, the Governing Council adopted resolution 203/XLI on the Eleventh Replenishment of IFAD's Resources.

\*\* For each replenishment, IFAD notifies each Member State that is a non-beneficiary of DSF financing of the total amount to be reimbursed over the following three years, over and above regular contributions. Should these reimbursements not be made, IFAD is required to deduct them (in full compliance with the original arrangements establishing the DSF) from the core resources pledged by the Member State for that replenishment.

Note: For IFAD11, some Member States included separate additional amounts in respect of DSF in their instruments of contribution (IOCs). For those Member States that pledged but did not include any separate and additional DSF contribution in their IOCs, amounts due were carved out of their core contributions for DSF compensation as required by the IFAD12 Resolution.

\*\*\* In February 2021, the Governing Council adopted resolution 219/XLIV on the Twelfth Replenishment of IFAD's Resources.