
Financial highlights of the year ended 31 December 2022

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Technical questions:

Advit Nath

Director and Controller
Financial Controller's Division
e-mail: a.nath@ifad.org

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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 2022.
2. The key financial figures presented below have been extracted from the draft IFAD-only financial statements for the year ended 31 December 2022, which are currently being audited by the IFAD external auditor, PricewaterhouseCoopers SpA. The audited consolidated and IFAD-only financial statements for the year ended 31 December 2022 will be reviewed by the Audit Committee in April 2023 and presented for endorsement to the Executive Board at its 138th session in May 2023.

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 2022 and 2021.

Table 1

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

	2022	2021
Selected assets		
Cash and investments	1 435.9	1 404.7
Net promissory notes and contributions receivable**	550.8	842.2
Loans outstanding	8 258.2	8 234.1
Selected liabilities and equity		
Undisbursed grants	75.0	103.5
Borrowing liabilities	1 882.7	1 527.4
Members' contributions**	10 184.8	10 103.9
General reserve	95.0	95.0
Selected contingent liabilities		
Undisbursed grants for countries in debt distress***	887.4	965.3

* 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.

***Formerly Debt Sustainability Framework

III. Operational data

4. Table 2 shows key loan and grant cash flows for the years ended 31 December 2022 and 2021.

Table 2
Key loan and grant cash flows, 2022 and 2021
 (Millions of United States dollars)

	2022	2021
Disbursements		
Loans	735.5	662.8
Grants countries in debt distress	165.1	163.9
Subtotal	900.6	826.7
Other grant disbursements	33.3	44.4
Total loan and grant disbursements	933.9	871.1
Loan repayments (principal and interest)	427.8	432.6
Cancellations	124.9	216.7

5. Table 3 provides key information on the status of the Twelfth Replenishments of IFAD's Resources (IFAD12) for the years ended 31 December 2022 and 2021.

Table 3
Key contributions flows
 (Millions of United States dollars at replenishment exchange rates)

IFAD12*	2022	2021
Pledges regular resources (A)	1 277.8	1 199.5
Instruments of contribution received (B)	1 079.7	961.7
Outstanding pledges (A)-(B)	198.1	237.8
Total payments received	537.1	116.4

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