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## **Management's comments on the Chair's summary of the meeting on additional climate contributions**

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## **Management's comments on the Chair's summary of the meeting on additional climate contributions**

1. Management greatly appreciates all of the guidance and inputs received from Member States in developing and strengthening the proposal on core additional climate contributions (ACCs) over the course of the Consultation on the Thirteenth Replenishment of IFAD's Resources (IFAD13). This constructive guidance has helped to improve and refine the proposal, identify appropriate safeguards for IFAD's governance, and ensure that ACCs can further support IFAD's efforts to increase core resources and boost financing for all Member States in line with IFAD's commitment to universality.
2. We recognize that some Member States expressed reservations about the potential governance implications of ACCs receiving voting rights. Their concerns have enriched the understanding of the complexities inherent in these issues and underscored the value of dialogue and collaborative efforts to ensure that IFAD13 reflects the values and aspirations of all IFAD Member States and that IFAD's governance remains representative of its diverse membership.
3. Therefore, we are grateful to the Member States for working together constructively to find solutions to create an instrument that will increase overall finance going to rural people, while putting safeguards in place and ensuring that we have the opportunity to take stock and identify lessons learned at the IFAD13 midterm review. This demonstrates a shared commitment to addressing the evolving challenges when it comes to increasing financing for sustainable, inclusive and resilient rural transformation and climate change adaptation.
4. In this regard, adjustments were made to the ACC proposals, and the IFAD13 Report and Resolution distributed for the fourth session of the Consultation reflect the solutions and safeguards identified to allow for the creation of the ACC instrument.<sup>1</sup> We are confident that ACCs will prove a valuable tool to boost IFAD's core financing, increasing funding available for all countries under IFAD13 through the performance-based allocation system (PBAS) and the Borrowed Resource Access Mechanism (BRAM), and helping IFAD to deliver on its core mandate.
5. At a time when the share of climate finance for small-scale agrifood systems has dropped, while the impacts of climate change are rapidly worsening, it is incumbent upon us to do everything we can in IFAD13 to mobilize more funding and, thus, maximize investments in smallholder adaptation and building resilience.

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<sup>1</sup> IFAD13/4/R.2 and IFAD/4/R.2/Add.1.