



Twelfth Replenishment

RECOVERY.
REBUILDING.
RESILIENCE.

Draft Resolution on the Twelfth Replenishment of IFAD's Resources

Outline

October 2020

Office of the General Counsel

- A. Purpose
- B. Key provisions
 - 1. Simplification of references to DSF compensation
 - 2. Additional contributions
 - 3. Updated references to borrowings
- C. Next steps

A. Purpose

- Reports on the amount of internal resources available
- Sets the target for the Replenishment
- Calls for additional contributions to be made preferably within 6 months of Resolution (cut off date)
- Sets out the types of contributions
- Structures the process for payment and encashment of contributions
- Creates new replenishment votes



B.1 Simplification of references to DSF compensation

- DSF compensation contributions are no longer a separate type of contribution from core contributions
- The DSF compensation methodology is now governed by the Debt Sustainability Framework Reform approved by the Executive Board in December 2019

B.2 Additional contributions

<u>Contribution</u>	<u>Source</u>	<u>Creation</u>	<u>Restrictions on Use</u>	<u>Voting rights</u>	<u>Target</u>
Core contributions	Member States	IFAD11	No	Yes	Yes
Grant element of concessional partner loans (CPL)	Member States	IFAD11	No	Yes	Yes
Contributions* to support ASAP+	Member States, including bilateral development agencies and other government agencies	IFAD12	Yes	Yes	No
Contributions* to support the PSFP	Member States, including bilateral development agencies and other government agencies	IFAD 12	Yes	Yes	No

* Contributions to the RRP TF (for ASAP+ activities) and PFSP TF may also be channelled in the form of Supplementary Fund contributions without creating contribution votes.

B.3 Updated reference to borrowings

- Provided that the Executive Board approved the Integrated Borrowing Framework in December, the references to Sovereign Borrowing and Concessional Partner Loan frameworks have been updated to refer to the Integrated Borrowing Framework.



C. Next steps

- Draft Resolution being presented for discussion
- Substance and structure of the Resolution depend on the outcomes of the Consultation
- Revised draft of the Resolution reflecting outcomes of the third session will be provided to Members for comments
- Further revised draft of the Resolution upon receipt of comments
- New draft Resolution posted for discussion at the fourth session of the Consultation