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## **Summary of the Chairperson: Reconvened Fourth Session of the Consultation on the Twelfth Replenishment of IFAD's Resources**

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Consultation on the Twelfth Replenishment of IFAD's Resources —  
Reconvened Fourth Session

Virtual meeting, 16 February 2021

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**For: Information**

## Summary of the Chairperson: Reconvened Fourth Session of the Consultation on the Twelfth Replenishment of IFAD's Resources

1. IFAD's Member States, Management and staff reconvened on 16 February 2021 for a continuation of the Twelfth Replenishment of IFAD's Resources (IFAD12) pledging session. Representatives from the African Development Bank, Asian Development Bank, Green Climate Fund and World Bank attended as observers.
2. The Chairperson opened the meeting by taking stock of where the Consultation had left off in December and noting the growing number of borrowing countries pledging large increases in their contributions to the Fund.
3. In his opening statement, the President of IFAD thanked everyone for their engagement in the IFAD12 replenishment process. In particular, the President highlighted how a revised financial architecture, including a reformed Debt Sustainability Framework, the Integrated Borrowing Framework and the creation of a reserve for countries faced with special situations, will underpin IFAD12, maximizing resources for the poorest countries, respecting the principle of universality and ensuring financial sustainability. The President reiterated how the IFAD12 business model, with more decentralized staff and a broader toolkit that includes more innovation, greater engagement with the private sector, and increased ambition on its mainstreaming priorities and related critical issues such as biodiversity, will enable IFAD to maximize impact on the ground.
4. The agenda was adopted without amendment.

### I. IFAD12 pledging session

5. At the start of the pledging session, 49 official pledges had been received, totalling US\$447.1 million in core contributions and US\$24.5 million in pledges to the enhanced Adaptation for Smallholder Agriculture Programme (ASAP+). By the end of the pledging session, 67 Member States had pledged a total of US\$1.115 billion in core contributions, including the grant element of the US\$88.6 million in pledges received in the form of concessional partner loans (CPLs), US\$25.5 million to ASAP+ and a first pledge of US\$1.1 million to the Private Sector Financing Programme (PSFP).<sup>1</sup>
6. Many members reiterated their commitment to IFAD's work and support for an ambitious package that would enable IFAD to play a major role in the recovery from the current crisis and increase its impact. A number of countries that could not pledge during this session expressed their support and indicated that internal processes were ongoing to confirm their pledges.
7. Management outlined that IFAD will continue to work with Member States to maximize pledges of core contributions and CPLs, as well as contributions to ASAP+ and the PSFP. An update on the status of contributions will be provided to the Executive Board in September 2021. Management urged Member States to submit instruments of contributions to ensure timely IFAD12 effectiveness.

### II. Concluding statement

8. In closing, the President thanked Member States for their pledges, noting the significant increases made under difficult circumstances around the world. The Chairperson then closed this final meeting of the IFAD12 Consultation, reflecting on the positive results and the great progress made since February 2020. The Chairperson thanked all Member States, the interpreters, the IFAD President, Management and staff for their efforts throughout the process, which will help IFAD make a greater and more lasting contribution to eradicating rural poverty and food insecurity.

<sup>1</sup> Full details available here: <https://webapps.ifad.org/members/gc/GC44/docs/GC-44-L-6-Add-1.pdf>.