

CHAIR'S SUMMARY
4th ADF IX Donors' Meeting
Seoul, Republic of Korea, 11–12 May 2004

1. Representatives from twenty-eight donor members (Donors) along with other representatives from three ADF developing member countries met in Seoul, Republic of Korea on 11–12 May 2004 to discuss the eighth replenishment of the Asian Development Fund (ADF IX). The ADB President, Vice Presidents and Executive Directors of the Board attended. The meeting was chaired by Madame Huguette Labelle and Vice-Chair, Mr. Peter McCawley. The meeting was addressed by the Deputy Minister for International Affairs, Ministry of Finance and Economy, Republic of Korea.
2. Representatives expressed their gratitude and appreciation to the Republic of Korea for graciously hosting the meeting and for the excellent arrangements.
3. Donors considered proposals on the treatment of governance in the performance-based allocation system (PBA), the revised grants framework and the overall financial framework of ADF IX. Donors agreed to Management proposals on the PBA and accepted a revised proposal on the grants allocation framework.
4. The ADF IX negotiations were concluded in Seoul. Donors endorsed an ADF IX program of US\$7 billion, plus additional amounts for financing foregone interest of grants. Of the total of US\$7 billion, donors pledged new contributions on a burden-shared basis of US\$3.2 billion, plus some additional, voluntary contributions. Contributions to ADF IX included a first time contribution from the People's Republic of China and renewed support from Malaysia. US\$3.7 billion will be provided from internal resources.
5. The [Executive Summary of the Donors' Report](#) (the official record of the replenishment negotiations) is attached.