



AFRICAN CAUCUS 2017

Update on WBG Shareholding Review and Implications for Africa

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Shareholding Review / Voice Reform

- Governors endorsed roadmap as part of the Report on the 2015 Shareholding Review process
- “Dynamic Formula” endorsed by Board of Governors in October 2016. This is the first time there is a simple and transparent mathematical formula as an input to determine World Bank shareholding.
- Shareholders have reiterated their strong commitment to protect the voting power of the smallest poor countries so it is not diluted.
- Shareholding Discussions in IBRD and IFC are progressing and views have converged on some elements of the potential package for a decision on SCIs at the Spring Meetings.
- Next steps:
 - An informal consultation of shareholders on their interest in increasing shareholding in IFC will inform next steps in this process for IFC SCI.
 - COGAM timeline of engagements provides for potential agreement on shareholding by Spring 2018.

Shareholding Review / Voice Reform

- Shareholders have reiterated their strong commitment to protect the voting power of the smallest poor countries so it is not diluted.
 - 42 African countries are eligible for this protection.
- The 2010 SCI was completed in March 2017.
 - Of the 44 African members who received shares, 39 members subscribed 93% of their allocation.
- Shareholders are encouraged to continue on this positive trend to successfully complete the 2010 GCI.
 - There are currently have 92 out of 187 members who have subscribed to 49% of the total allocated GCI shares. As of today, 10 out of 54 African members have completed the GCI subscription.

Shareholding Review / Voice Reform – Why it matters to Africa?

- Smallest Poor Protection – Commitment from all Shareholders.
 - Africa must do its part.
- Not reversing impact of past voice reforms.
 - DTCs to maintain their voting power.
- Maintain the “voice” of the 3 African chairs.
- Input into the Forward Look process.



Questions?

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