

Chair, Arancha, colleagues,

We fully support the donor statement provided by our Canadian colleagues, and wanted to provide just a few additional thoughts.

It's been quite a year for the global trade community, and one where it's easy to focus on the negative stories. But it's also been a positive year for the trade community here in Geneva. MC11 set the stage for a new kind of global trade conversation, one better aligned with the realities of economic growth in the 21<sup>st</sup> century. This year, we've taken positive steps to better understand what it actually means to make trade more inclusive: how to ensure that our programmes speak to the bottom of the pyramid; how MSMEs can benefit more from overseas markets; how to create a more effective UN Development architecture, and how to ensure that gender equality is woven into every trade measure and every programme partnership.

You've been a strong part in this good news story. The ITC's fingerprints were happily visible on several MC11 outcomes. We're proud to have taken part in the Working Group that developed the Buenos Aires Declaration on Women and Trade, and we're excited to see that the conversation on trade and gender at the WTO didn't stop at MC11. You've also taken an active role in the UNDS reform discussions, and have taken a lead in mapping out your programme work against the Global Goals.

The ITC's 2017 Annual Report shows an organisation moving forward in its delivery, visibility and impact. You exceeded not only your original outcome targets, but even most of your upward revised targets.

And as one of the largest donors to the ITC, I'm happy to highlight some of the impacts and results that you've generated through UK support, which now totals more than nearly £37M across three projects.

This includes:

- Ground-breaking work to stimulate trade and investment between India and Africa that has generated trade deals worth \$22M, confirmed investment deals at \$26.5M and a further \$68M of investment leads at various stages in negotiation; and
- A similar China-Africa project which has led to the creation of a business network for more than 1,400 Chinese and African companies, who are currently discussing nearly 200 investment projects.

And we're particularly excited about the SheTrades Commonwealth project recently launched by the Prime Minister at the Commonwealth Summit, where the UK and the ITC will be partnering to connect 2,500 women-owned businesses in four Commonwealth developing countries to overseas markets, and generate £28M of extra sales for these amazing women entrepreneurs. We also wanted to congratulate you on a well-run and highly visible SheTrades Global Summit in Liverpool last month, and look forward to WEDF in Zambia in a few months' time.

On the documents we have before us today, I wanted to highlight the Evaluation Synthesis Report. We've been a strong supporter of your efforts to continuously improve your evaluations and impact reporting. And while we're happy that the AESR gave you strong marks on the relevance and effectiveness of your work, we encourage you to keep working on strengthening your theories of change, and especially understanding how your projects fit into the local ecosystem of partners and beneficiaries. It's always a challenge to see results on the ground from expensive and far-away Geneva, but we can always gather better data and design better projects to ensure more long-term impact.

Thank you.