

INTERNATIONAL MONETARY FUND

**Quota and Voice Reform—Elements of a Possible Approach
Statistical Appendix**

Prepared by the Quota and Voice Working Group¹

Approved by David Burton

September 14, 2007

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¹ Messrs. Burton (Chair), Ahmed, Anjaria, Edwards, Hagan, Kuhn, and Kincaid; a FIN team led by Mr. Tweedie has worked closely with the group.

Table 1a. Calculated Quota Shares Based on a Linear Formula 1/ 2/
(In percent)

	Actual Quotas 3/		Existing Five Formulas	Formulas for Blend and Compression Scenarios		Formulas for Filter Scenarios	
	Pre First Round Increases	Post First Round Increases		GDP Blend 50% 4/ Openness 30% Variability 15% Reserves 5% K=0.95 5/	GDP Blend 50% 4/ Openness 25% Variability 20% Reserves 5% K=0.95 5/	GDP 50% Openness 30% Variability 15% Reserves 5%	GDP 50% Openness 25% Variability 20% Reserves 5%
United States	17.380	17.076	16.284	19.149	19.387	22.173	22.457
Japan	6.228	6.119	7.011	8.238	8.305	9.240	9.318
Germany	6.086	5.979	6.850	6.314	6.191	6.848	6.716
France	5.024	4.936	4.129	4.055	3.966	4.300	4.207
United Kingdom	5.024	4.936	5.240	4.499	4.315	4.847	4.651
China 6/	2.980	3.719	6.137	6.731	6.627	5.777	5.666
Italy	3.301	3.243	3.317	3.389	3.286	3.567	3.459
Saudi Arabia	3.268	3.211	1.030	0.782	0.778	0.736	0.733
Canada	2.980	2.928	3.065	2.572	2.519	2.627	2.572
Russia	2.782	2.733	1.702	1.887	1.920	1.703	1.738
Netherlands	2.415	2.373	2.897	1.939	1.836	1.971	1.865
Belgium	2.155	2.117	2.270	1.515	1.479	1.500	1.464
India	1.945	1.911	1.287	2.034	2.023	1.468	1.457
Switzerland	1.618	1.590	1.485	1.230	1.217	1.231	1.218
Australia	1.514	1.488	1.205	1.323	1.315	1.327	1.320
Mexico	1.210	1.449	1.841	1.896	1.901	1.842	1.848
Spain	1.426	1.401	2.237	2.289	2.242	2.343	2.294
Brazil	1.420	1.396	1.069	1.596	1.644	1.412	1.461
Korea	0.764	1.346	2.512	2.210	2.214	2.182	2.187
Venezuela	1.244	1.222	0.427	0.389	0.408	0.351	0.369
Sweden	1.121	1.101	1.172	1.006	0.985	0.997	0.976
Argentina	0.990	0.973	0.368	0.575	0.605	0.468	0.497
Indonesia	0.973	0.956	0.737	0.895	0.910	0.720	0.735
Austria	0.876	0.861	1.129	0.920	0.886	0.895	0.860
South Africa	0.874	0.859	0.459	0.603	0.604	0.500	0.502
Nigeria	0.820	0.806	0.359	0.309	0.318	0.261	0.269
Norway	0.782	0.768	0.860	0.818	0.831	0.803	0.816
Denmark	0.769	0.755	1.040	0.871	0.887	0.850	0.866
Iran	0.700	0.688	0.435	0.505	0.500	0.394	0.389
Malaysia	0.695	0.683	1.374	0.838	0.842	0.761	0.766
Kuwait	0.646	0.635	0.355	0.238	0.244	0.218	0.223
Ukraine	0.642	0.631	0.301	0.324	0.327	0.240	0.243
Poland	0.640	0.629	0.779	0.831	0.839	0.753	0.761
Finland	0.591	0.581	0.529	0.555	0.554	0.530	0.529
Algeria	0.587	0.577	0.340	0.368	0.381	0.307	0.320

Table 1a. Calculated Quota Shares Based on a Linear Formula 1/ 2/
(In percent)

	Actual Quotas 3/		Existing Five Formulas	Formulas for Blend and Compression Scenarios		Formulas for Filter Scenarios	
				GDP Blend 50% 4/ Openness 30% Variability 15% Reserves 5% K=0.95 5/	GDP Blend 50% 4/ Openness 25% Variability 20% Reserves 5% K=0.95 5/	GDP 50% Openness 30% Variability 15% Reserves 5%	GDP 50% Openness 25% Variability 20% Reserves 5%
	Pre First Round Increases	Post First Round Increases					
Turkey	0.451	0.548	0.751	0.961	1.003	0.883	0.925
Iraq	0.556	0.546	0.278	0.218	0.244	0.190	0.214
Libya	0.526	0.517	0.243	0.212	0.225	0.179	0.192
Thailand	0.506	0.497	0.909	0.818	0.827	0.701	0.710
Hungary	0.486	0.477	0.489	0.424	0.419	0.378	0.373
Pakistan	0.484	0.475	0.196	0.334	0.340	0.248	0.254
Romania	0.482	0.474	0.248	0.281	0.282	0.233	0.234
Egypt	0.442	0.434	0.253	0.333	0.341	0.261	0.268
Israel	0.434	0.427	0.544	0.471	0.475	0.432	0.436
New Zealand	0.419	0.411	0.239	0.265	0.264	0.242	0.240
Philippines	0.412	0.404	0.473	0.478	0.491	0.376	0.388
Portugal	0.406	0.399	0.481	0.490	0.482	0.455	0.447
Singapore	0.404	0.396	1.929	1.014	1.048	0.965	1.000
Chile	0.401	0.394	0.326	0.334	0.338	0.288	0.291
Ireland	0.392	0.385	1.660	1.185	1.253	1.150	1.218
Greece	0.385	0.378	0.485	0.624	0.644	0.602	0.621
Czech Republic	0.383	0.377	0.585	0.493	0.490	0.442	0.440
Colombia	0.362	0.356	0.219	0.318	0.322	0.244	0.247
Bulgaria	0.300	0.294	0.125	0.129	0.132	0.102	0.105
Peru	0.299	0.293	0.149	0.224	0.231	0.183	0.189
United Arab Emirates	0.286	0.281	0.508	0.386	0.385	0.353	0.352
Morocco	0.275	0.270	0.165	0.189	0.187	0.150	0.148
Bangladesh	0.250	0.245	0.099	0.185	0.182	0.116	0.113
Congo, Dem. Republic of	0.249	0.245	0.023	0.034	0.034	0.019	0.020
Zambia	0.229	0.225	0.027	0.032	0.035	0.025	0.027
Serbia	0.219	0.215	0.085	0.093	0.097	0.075	0.079
Sri Lanka	0.193	0.190	0.070	0.087	0.087	0.061	0.061
Belarus	0.181	0.178	0.116	0.111	0.111	0.085	0.086
Ghana	0.173	0.170	0.042	0.054	0.056	0.036	0.037
Kazakhstan	0.171	0.168	0.189	0.185	0.188	0.148	0.151
Croatia	0.171	0.168	0.149	0.151	0.152	0.128	0.129
Slovak Republic	0.167	0.164	0.247	0.202	0.198	0.170	0.167
Zimbabwe	0.165	0.162	0.023	0.029	0.029	0.017	0.017
Trinidad and Tobago	0.157	0.154	0.064	0.057	0.058	0.046	0.047
Vietnam	0.154	0.151	0.235	0.226	0.219	0.161	0.154

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				GDP Blend 50% 4/ Openness 30% Variability 15% Reserves 5% K=0.95 5/	GDP Blend 50% 4/ Openness 25% Variability 20% Reserves 5% K=0.95 5/	GDP 50% Openness 30% Variability 15% Reserves 5%	GDP 50% Openness 25% Variability 20% Reserves 5%
	Pre First Round Increases	Post First Round Increases					
Cote d'Ivoire	0.152	0.149	0.060	0.058	0.058	0.046	0.046
Sudan	0.147	0.145	0.046	0.073	0.073	0.050	0.050
Uruguay	0.143	0.141	0.048	0.071	0.078	0.056	0.062
Ecuador	0.141	0.139	0.083	0.142	0.156	0.118	0.131
Syrian Arab Republic	0.137	0.135	0.114	0.175	0.177	0.168	0.169
Tunisia	0.134	0.132	0.106	0.116	0.115	0.089	0.088
Angola	0.134	0.132	0.156	0.125	0.134	0.104	0.112
Luxembourg	0.131	0.128	1.369	0.626	0.687	0.580	0.640
Uzbekistan	0.129	0.127	0.043	0.058	0.061	0.040	0.042
Jamaica	0.128	0.126	0.048	0.050	0.052	0.041	0.042
Kenya	0.127	0.125	0.037	0.060	0.061	0.044	0.045
Qatar	0.123	0.121	0.136	0.126	0.130	0.112	0.115
Myanmar	0.121	0.119	0.031	0.057	0.059	0.030	0.031
Yemen, Republic of	0.114	0.112	0.110	0.099	0.112	0.082	0.094
Slovenia	0.108	0.107	0.148	0.130	0.126	0.111	0.107
Dominican Republic	0.102	0.101	0.090	0.102	0.101	0.079	0.078
Brunei Darussalam	0.101	0.099	0.050	0.039	0.041	0.031	0.033
Guatemala	0.098	0.097	0.066	0.089	0.089	0.071	0.071
Panama	0.097	0.095	0.048	0.062	0.066	0.050	0.053
Lebanon	0.095	0.093	0.182	0.146	0.153	0.126	0.132
Tanzania	0.093	0.091	0.034	0.038	0.037	0.028	0.028
Oman	0.091	0.089	0.145	0.114	0.116	0.096	0.098
Cameroon	0.087	0.085	0.032	0.062	0.066	0.046	0.050
Uganda	0.084	0.083	0.025	0.036	0.037	0.022	0.023
Bolivia	0.080	0.079	0.023	0.035	0.035	0.025	0.025
El Salvador	0.080	0.079	0.060	0.064	0.064	0.051	0.051
Jordan	0.080	0.078	0.080	0.072	0.072	0.057	0.057
Bosnia-Herzegovina	0.079	0.078	0.064	0.055	0.057	0.042	0.044
Costa Rica	0.077	0.075	0.078	0.082	0.083	0.064	0.065
Islamic Republic of Afghanistan	0.076	0.074	0.041	0.039	0.042	0.027	0.029
Senegal	0.076	0.074	0.024	0.031	0.031	0.022	0.023
Azerbaijan	0.075	0.074	0.050	0.047	0.047	0.034	0.034
Gabon	0.072	0.071	0.041	0.035	0.037	0.028	0.029
Georgia	0.070	0.069	0.019	0.024	0.024	0.017	0.017
Lithuania	0.067	0.066	0.101	0.097	0.097	0.078	0.078

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	Pre First Round Increases	Post First Round Increases		GDP Blend 50% 4/ Openness 30% Variability 15% Reserves 5% K=0.95 5/	GDP Blend 50% 4/ Openness 25% Variability 20% Reserves 5% K=0.95 5/	GDP 50% Openness 30% Variability 15% Reserves 5%	GDP 50% Openness 25% Variability 20% Reserves 5%
Cyprus	0.065	0.064	0.063	0.069	0.069	0.057	0.058
Namibia	0.064	0.063	0.023	0.024	0.024	0.017	0.017
Bahrain	0.063	0.062	0.142	0.098	0.105	0.082	0.089
Ethiopia	0.063	0.061	0.024	0.046	0.047	0.028	0.029
Papua New Guinea	0.062	0.060	0.028	0.026	0.027	0.019	0.019
Bahamas, The	0.061	0.060	0.027	0.025	0.024	0.020	0.019
Nicaragua	0.061	0.060	0.020	0.027	0.027	0.018	0.018
Honduras	0.061	0.060	0.038	0.039	0.039	0.029	0.029
Liberia	0.060	0.059	0.005	0.008	0.009	0.006	0.006
Latvia	0.059	0.058	0.058	0.058	0.057	0.045	0.045
Moldova	0.058	0.057	0.018	0.017	0.018	0.012	0.012
Madagascar	0.057	0.056	0.015	0.022	0.023	0.015	0.016
Iceland	0.055	0.054	0.039	0.045	0.044	0.038	0.038
Mozambique	0.053	0.052	0.025	0.029	0.029	0.019	0.019
Guinea	0.050	0.049	0.009	0.016	0.017	0.010	0.010
Sierra Leone	0.049	0.048	0.004	0.006	0.007	0.004	0.004
Malta	0.048	0.047	0.053	0.039	0.039	0.031	0.031
Mauritius	0.048	0.047	0.030	0.031	0.031	0.023	0.023
Paraguay	0.047	0.046	0.037	0.041	0.043	0.029	0.031
Mali	0.044	0.043	0.014	0.020	0.020	0.014	0.014
Suriname	0.043	0.042	0.010	0.009	0.010	0.007	0.007
Armenia	0.043	0.042	0.013	0.017	0.017	0.012	0.012
Guyana	0.043	0.042	0.010	0.008	0.008	0.005	0.005
Kyrgyz Republic	0.042	0.041	0.010	0.013	0.014	0.009	0.009
Cambodia	0.041	0.040	0.031	0.033	0.032	0.021	0.020
Tajikistan	0.041	0.040	0.011	0.013	0.013	0.008	0.009
Congo, Republic of	0.040	0.039	0.032	0.026	0.027	0.021	0.022
Haiti	0.038	0.038	0.012	0.019	0.019	0.012	0.013
Somalia	0.038	0.038	0.002	0.002	0.002	0.001	0.001
Rwanda	0.037	0.037	0.006	0.012	0.012	0.007	0.007
Burundi	0.036	0.035	0.003	0.005	0.005	0.002	0.003
Turkmenistan	0.035	0.035	0.046	0.060	0.062	0.045	0.047
Togo	0.034	0.034	0.008	0.012	0.012	0.007	0.007
Nepal	0.033	0.033	0.020	0.034	0.035	0.021	0.022
Fiji	0.033	0.032	0.011	0.011	0.011	0.008	0.008

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				GDP Blend 50% 4/ Openness 30% Variability 15% Reserves 5% K=0.95 5/	GDP Blend 50% 4/ Openness 25% Variability 20% Reserves 5% K=0.95 5/	GDP 50% Openness 30% Variability 15% Reserves 5%	GDP 50% Openness 25% Variability 20% Reserves 5%
	Pre First Round Increases	Post First Round Increases					
Malawi	0.032	0.032	0.006	0.010	0.010	0.006	0.006
Macedonia, FYR	0.032	0.032	0.027	0.029	0.030	0.021	0.021
Barbados	0.032	0.031	0.014	0.016	0.016	0.012	0.012
Niger	0.031	0.030	0.007	0.012	0.012	0.008	0.008
Estonia	0.031	0.030	0.072	0.059	0.058	0.047	0.046
Mauritania	0.030	0.030	0.007	0.009	0.009	0.006	0.006
Botswana	0.029	0.029	0.051	0.051	0.053	0.040	0.041
Benin	0.029	0.028	0.009	0.013	0.013	0.009	0.009
Burkina Faso	0.028	0.028	0.010	0.018	0.018	0.012	0.012
Chad	0.026	0.026	0.024	0.030	0.034	0.022	0.025
Central African Republic	0.026	0.026	0.003	0.006	0.006	0.004	0.004
Lao, People's Dem. Republic	0.025	0.024	0.007	0.012	0.012	0.007	0.008
Mongolia	0.024	0.023	0.010	0.011	0.011	0.008	0.008
Swaziland	0.024	0.023	0.020	0.018	0.018	0.013	0.014
Albania	0.023	0.022	0.027	0.029	0.029	0.022	0.022
Lesotho	0.016	0.016	0.011	0.011	0.011	0.007	0.007
Equatorial Guinea	0.015	0.015	0.041	0.038	0.039	0.028	0.029
Gambia, The	0.015	0.014	0.002	0.003	0.003	0.002	0.002
Montenegro	0.013	0.013	0.009	0.009	0.009	0.007	0.007
Belize	0.009	0.009	0.006	0.006	0.006	0.004	0.004
San Marino	0.008	0.008	0.020	0.013	0.013	0.010	0.010
Vanuatu	0.008	0.008	0.003	0.003	0.003	0.002	0.002
Djibouti	0.007	0.007	0.003	0.005	0.005	0.003	0.004
Eritrea	0.007	0.007	0.008	0.008	0.009	0.005	0.006
St. Lucia	0.007	0.007	0.004	0.004	0.004	0.003	0.003
Guinea-Bissau	0.007	0.007	0.004	0.004	0.004	0.003	0.003
Antigua and Barbuda	0.006	0.006	0.006	0.004	0.004	0.003	0.003
Grenada	0.005	0.005	0.003	0.003	0.003	0.002	0.002
Samoa	0.005	0.005	0.002	0.003	0.003	0.002	0.002
Solomon Islands	0.005	0.005	0.003	0.003	0.003	0.002	0.002
Cape Verde	0.004	0.004	0.004	0.006	0.006	0.004	0.004
Comoros	0.004	0.004	0.001	0.002	0.002	0.001	0.001
St. Kitts and Nevis	0.004	0.004	0.002	0.002	0.002	0.002	0.002
Seychelles	0.004	0.004	0.005	0.005	0.006	0.004	0.004
St. Vincent and the Grenadines	0.004	0.004	0.002	0.003	0.003	0.002	0.002

Table 1a. Calculated Quota Shares Based on a Linear Formula 1/ 2/
(In percent)

	Actual Quotas 3/		Existing Five Formulas	Formulas for Blend and Compression Scenarios		Formulas for Filter Scenarios	
	Pre First Round Increases	Post First Round Increases		GDP Blend 50% 4/ Openness 30% Variability 15% Reserves 5% K=0.95 5/	GDP Blend 50% 4/ Openness 25% Variability 20% Reserves 5% K=0.95 5/	GDP 50% Openness 30% Variability 15% Reserves 5%	GDP 50% Openness 25% Variability 20% Reserves 5%
Dominica	0.004	0.004	0.002	0.002	0.002	0.001	0.001
Maldives	0.004	0.004	0.005	0.005	0.005	0.003	0.003
Timor-Leste	0.004	0.004	0.007	0.005	0.005	0.004	0.004
Sao Tome and Principe	0.003	0.003	0.000	0.001	0.001	0.000	0.000
Tonga	0.003	0.003	0.001	0.002	0.002	0.001	0.001
Bhutan	0.003	0.003	0.004	0.005	0.005	0.003	0.003
Kiribati	0.003	0.003	0.003	0.002	0.002	0.001	0.001
Micronesia, Fed. States of	0.002	0.002	0.002	0.002	0.002	0.001	0.001
Marshall Islands	0.002	0.002	0.001	0.001	0.001	0.001	0.001
Palau, Republic of	0.001	0.001	0.001	0.001	0.002	0.001	0.001

Source: Finance Department.

1/ Calculated as the sum of variable weights multiplied by a country's shares in the global total of the respective variables.

2/ Based on 1993-2005 data. Reflects the impact of adjustments to current receipts and payments for re-exports, international banking interest, and non-monetary gold.

3/ For the three countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used. Includes Montenegro, which became a member on January 18, 2007 (pre-Singapore shares have been adjusted accordingly).

4/ GDP is blended using GDP weighted 75 percent at market exchange rates and 25 percent at PPP exchange rates. PPP data from the quota database reported in *Quotas—Updated Calculations and Data Adjustments* (2007) were retrieved from the WEO database as of January 31, 2007 (converted to SDRs) for 176 countries; for nine countries with no WEO data, PPP GDP was estimated based on the countries' share in global GDP at market rates.

5/ The compression (K) raises the quota formula to the power of K.

6/ Includes China, P.R., and Hong Kong SAR.

Table 2a. Second Round Simulation - Illustration of Voting Shares Based on the Combined Formula Approach 1/ 2/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Voting Shares Post Second Round							
			50 (75/25)/30/15/5; K=0.95 3/ 4/				50 (75/25)/25/20/5; K=0.95 3/ 5/			
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
United States	17.023	16.732	17.023	16.949	16.732	16.732	17.023	17.023	16.732	16.732
Japan	6.108	6.003	6.108	6.108	6.003	6.003	6.108	6.108	6.003	6.003
Germany	5.968	5.866	5.950	5.842	5.866	5.849	5.913	5.809	5.866	5.813
France	4.929	4.844	4.415	4.343	4.415	4.343	4.415	4.343	4.415	4.343
United Kingdom	4.929	4.844	4.415	4.343	4.415	4.343	4.415	4.343	4.415	4.343
China 6/	2.928	3.652	4.107	3.920	4.279	4.037	4.165	3.966	4.305	4.093
Italy	3.242	3.187	3.225	3.172	3.187	3.175	2.908	2.864	2.908	2.864
Saudi Arabia	3.210	3.155	2.879	2.836	2.879	2.836	2.879	2.836	2.879	2.836
Canada	2.928	2.878	2.627	2.588	2.627	2.588	2.627	2.588	2.627	2.588
Russia	2.734	2.687	2.453	2.418	2.453	2.418	2.453	2.418	2.453	2.418
Netherlands	2.375	2.335	2.133	2.103	2.133	2.103	2.133	2.103	2.133	2.103
Belgium	2.120	2.084	1.905	1.880	1.905	1.880	1.905	1.880	1.905	1.880
India	1.916	1.883	1.921	1.893	1.925	1.895	1.919	1.891	1.922	1.894
Switzerland	1.595	1.568	1.436	1.419	1.436	1.419	1.436	1.419	1.436	1.419
Australia	1.494	1.468	1.345	1.330	1.345	1.330	1.345	1.330	1.345	1.330
Mexico	1.196	1.430	1.408	1.369	1.439	1.391	1.426	1.385	1.453	1.409
Spain	1.408	1.384	1.673	1.625	1.713	1.651	1.678	1.628	1.710	1.656
Brazil	1.402	1.378	1.444	1.422	1.452	1.427	1.465	1.440	1.474	1.448
Korea	0.760	1.329	1.226	1.206	1.292	1.212	1.263	1.206	1.319	1.248
Venezuela	1.229	1.208	1.109	1.098	1.109	1.098	1.109	1.098	1.109	1.098
Sweden	1.108	1.089	1.001	0.992	1.001	0.992	1.001	0.992	1.001	0.992
Argentina	0.981	0.964	0.887	0.880	0.887	0.880	0.887	0.880	0.887	0.880
Indonesia	0.964	0.947	0.871	0.865	0.871	0.865	0.871	0.865	0.871	0.865
Austria	0.869	0.854	0.878	0.870	0.880	0.871	0.867	0.860	0.867	0.861
South Africa	0.867	0.852	0.785	0.781	0.785	0.781	0.785	0.781	0.785	0.781
Nigeria	0.814	0.800	0.738	0.734	0.738	0.734	0.738	0.734	0.738	0.734
Norway	0.777	0.764	0.785	0.779	0.786	0.780	0.790	0.784	0.792	0.785
Denmark	0.764	0.751	0.793	0.785	0.798	0.788	0.801	0.792	0.806	0.796
Iran	0.697	0.685	0.633	0.631	0.633	0.631	0.633	0.631	0.633	0.631
Malaysia	0.692	0.680	0.736	0.728	0.743	0.732	0.741	0.732	0.747	0.737
Kuwait	0.644	0.633	0.586	0.585	0.586	0.585	0.586	0.585	0.586	0.585
Ukraine	0.640	0.629	0.582	0.581	0.582	0.581	0.582	0.581	0.582	0.581
Poland	0.638	0.627	0.699	0.690	0.707	0.696	0.706	0.696	0.714	0.703
Finland	0.590	0.580	0.538	0.538	0.538	0.538	0.538	0.538	0.538	0.538
Algeria	0.586	0.576	0.534	0.534	0.534	0.534	0.534	0.534	0.534	0.534

Table 2a. Second Round Simulation - Illustration of Voting Shares Based on the Combined Formula Approach 1/ 2/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Voting Shares Post Second Round							
			50 (75/25)/30/15/5; K=0.95 3/ 4/				50 (75/25)/25/20/5; K=0.95 3/ 5/			
			Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares
Turkey	0.453	0.547	0.620	0.602	0.644	0.618	0.648	0.626	0.669	0.645
Iraq	0.556	0.546	0.507	0.507	0.507	0.507	0.507	0.507	0.507	0.507
Libya	0.526	0.517	0.480	0.481	0.480	0.481	0.480	0.481	0.480	0.481
Thailand	0.507	0.498	0.609	0.598	0.623	0.607	0.620	0.607	0.632	0.618
Hungary	0.487	0.479	0.445	0.447	0.445	0.447	0.445	0.447	0.445	0.447
Pakistan	0.485	0.477	0.443	0.445	0.443	0.445	0.443	0.445	0.443	0.445
Romania	0.483	0.475	0.442	0.444	0.442	0.444	0.442	0.444	0.442	0.444
Egypt	0.444	0.436	0.407	0.409	0.407	0.409	0.407	0.409	0.407	0.409
Israel	0.437	0.429	0.450	0.451	0.452	0.452	0.452	0.453	0.454	0.454
New Zealand	0.421	0.414	0.387	0.389	0.387	0.389	0.387	0.389	0.387	0.389
Philippines	0.414	0.407	0.438	0.438	0.441	0.440	0.444	0.443	0.447	0.446
Portugal	0.409	0.402	0.438	0.438	0.442	0.440	0.438	0.437	0.441	0.439
Singapore	0.406	0.399	0.607	0.586	0.635	0.605	0.634	0.609	0.659	0.632
Chile	0.403	0.397	0.371	0.374	0.371	0.374	0.371	0.374	0.371	0.374
Ireland	0.395	0.389	0.656	0.628	0.692	0.653	0.699	0.665	0.732	0.695
Greece	0.388	0.382	0.469	0.462	0.480	0.470	0.481	0.473	0.491	0.482
Czech Republic	0.387	0.380	0.425	0.423	0.430	0.427	0.427	0.425	0.431	0.429
Colombia	0.366	0.360	0.337	0.341	0.337	0.341	0.337	0.341	0.337	0.341
Bulgaria	0.305	0.299	0.282	0.287	0.282	0.287	0.282	0.287	0.282	0.287
Peru	0.304	0.299	0.282	0.287	0.282	0.287	0.282	0.287	0.282	0.287
United Arab Emirates	0.292	0.287	0.328	0.329	0.333	0.332	0.330	0.331	0.334	0.334
Morocco	0.281	0.276	0.261	0.266	0.261	0.266	0.261	0.266	0.261	0.266
Bangladesh	0.256	0.251	0.239	0.244	0.239	0.244	0.239	0.244	0.239	0.244
Congo, Dem. Republic of	0.256	0.251	0.239	0.244	0.239	0.244	0.239	0.244	0.239	0.244
Zambia	0.235	0.231	0.221	0.227	0.221	0.227	0.221	0.227	0.221	0.227
Serbia	0.226	0.222	0.212	0.218	0.212	0.218	0.212	0.218	0.212	0.218
Sri Lanka	0.201	0.197	0.190	0.196	0.190	0.196	0.190	0.196	0.190	0.196
Belarus	0.188	0.185	0.179	0.185	0.179	0.185	0.179	0.185	0.179	0.185
Ghana	0.180	0.177	0.171	0.178	0.171	0.178	0.171	0.178	0.171	0.178
Kazakhstan	0.179	0.176	0.190	0.196	0.190	0.196	0.191	0.197	0.192	0.198
Croatia	0.179	0.176	0.170	0.177	0.170	0.177	0.170	0.177	0.170	0.177
Slovak Republic	0.175	0.172	0.193	0.198	0.194	0.199	0.192	0.198	0.193	0.199
Zimbabwe	0.173	0.170	0.165	0.172	0.165	0.172	0.165	0.172	0.165	0.172
Trinidad and Tobago	0.165	0.162	0.158	0.165	0.158	0.165	0.158	0.165	0.158	0.165
Vietnam	0.162	0.159	0.192	0.196	0.195	0.199	0.191	0.195	0.194	0.198

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Table 2a. Second Round Simulation - Illustration of Voting Shares Based on the Combined Formula Approach 1/ 2/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Voting Shares Post Second Round							
			50 (75/25)/30/15/5; K=0.95 3/ 4/				50 (75/25)/25/20/5; K=0.95 3/ 5/			
			Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares
Cote d'Ivoire	0.160	0.158	0.154	0.161	0.154	0.161	0.154	0.161	0.154	0.161
Sudan	0.156	0.153	0.149	0.157	0.149	0.157	0.149	0.157	0.149	0.157
Uruguay	0.152	0.149	0.146	0.153	0.146	0.153	0.146	0.153	0.146	0.153
Ecuador	0.150	0.147	0.157	0.164	0.157	0.164	0.162	0.168	0.162	0.169
Syrian Arab Republic	0.146	0.143	0.165	0.171	0.167	0.172	0.166	0.172	0.168	0.173
Tunisia	0.143	0.140	0.138	0.145	0.138	0.145	0.138	0.145	0.138	0.145
Angola	0.143	0.140	0.138	0.145	0.138	0.145	0.149	0.157	0.149	0.157
Luxembourg	0.139	0.137	0.307	0.296	0.330	0.311	0.341	0.325	0.362	0.344
Uzbekistan	0.138	0.135	0.133	0.141	0.133	0.141	0.133	0.141	0.133	0.141
Jamaica	0.137	0.134	0.132	0.140	0.132	0.140	0.132	0.140	0.132	0.140
Kenya	0.136	0.133	0.132	0.139	0.132	0.139	0.132	0.139	0.132	0.139
Qatar	0.132	0.130	0.140	0.147	0.140	0.148	0.141	0.149	0.142	0.149
Myanmar	0.130	0.128	0.126	0.134	0.126	0.134	0.126	0.134	0.126	0.134
Yemen, Republic of	0.123	0.121	0.120	0.128	0.120	0.128	0.120	0.128	0.120	0.128
Slovenia	0.118	0.116	0.132	0.139	0.133	0.139	0.131	0.138	0.132	0.139
Dominican Republic	0.112	0.110	0.110	0.118	0.110	0.118	0.110	0.118	0.110	0.118
Brunei Darussalam	0.110	0.108	0.109	0.117	0.109	0.117	0.109	0.117	0.109	0.117
Guatemala	0.108	0.106	0.106	0.115	0.106	0.115	0.106	0.115	0.106	0.115
Panama	0.106	0.104	0.105	0.113	0.105	0.113	0.105	0.113	0.105	0.113
Lebanon	0.104	0.103	0.128	0.134	0.131	0.136	0.132	0.138	0.134	0.140
Tanzania	0.103	0.101	0.102	0.110	0.102	0.110	0.102	0.110	0.102	0.110
Oman	0.100	0.099	0.115	0.123	0.117	0.123	0.117	0.124	0.118	0.125
Cameroon	0.096	0.095	0.096	0.105	0.096	0.105	0.096	0.105	0.096	0.105
Uganda	0.094	0.092	0.094	0.103	0.094	0.103	0.094	0.103	0.094	0.103
Bolivia	0.090	0.088	0.091	0.099	0.091	0.099	0.091	0.099	0.091	0.099
El Salvador	0.090	0.088	0.091	0.099	0.091	0.099	0.091	0.099	0.091	0.099
Jordan	0.090	0.088	0.090	0.099	0.090	0.099	0.090	0.099	0.090	0.099
Bosnia-Herzegovina	0.089	0.087	0.090	0.098	0.090	0.098	0.090	0.098	0.090	0.098
Costa Rica	0.087	0.085	0.096	0.104	0.096	0.104	0.096	0.104	0.097	0.105
Islamic Republic of Afghanistan	0.086	0.084	0.087	0.095	0.087	0.095	0.087	0.095	0.087	0.095
Senegal	0.086	0.084	0.087	0.095	0.087	0.095	0.087	0.095	0.087	0.095
Azerbaijan	0.085	0.084	0.086	0.095	0.086	0.095	0.086	0.095	0.086	0.095
Gabon	0.082	0.081	0.084	0.092	0.084	0.092	0.084	0.092	0.084	0.092
Georgia	0.080	0.079	0.082	0.090	0.082	0.090	0.082	0.090	0.082	0.090
Lithuania	0.077	0.076	0.095	0.102	0.096	0.103	0.096	0.103	0.097	0.104

Table 2a. Second Round Simulation - Illustration of Voting Shares Based on the Combined Formula Approach 1/ 2/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Voting Shares Post Second Round							
			50 (75/25)/30/15/5; K=0.95 3/ 4/				50 (75/25)/25/20/5; K=0.95 3/ 5/			
			Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares
Cyprus	0.075	0.074	0.084	0.093	0.085	0.093	0.085	0.093	0.085	0.093
Namibia	0.074	0.073	0.076	0.085	0.076	0.085	0.076	0.085	0.076	0.085
Bahrain	0.073	0.072	0.092	0.100	0.094	0.101	0.096	0.103	0.098	0.104
Ethiopia	0.073	0.071	0.075	0.084	0.075	0.084	0.075	0.084	0.075	0.084
Papua New Guinea	0.072	0.070	0.074	0.083	0.074	0.083	0.074	0.083	0.074	0.083
Bahamas, The	0.071	0.070	0.074	0.082	0.074	0.082	0.074	0.082	0.074	0.082
Nicaragua	0.071	0.070	0.074	0.082	0.074	0.082	0.074	0.082	0.074	0.082
Honduras	0.071	0.070	0.073	0.082	0.073	0.082	0.073	0.082	0.073	0.082
Liberia	0.071	0.069	0.073	0.082	0.073	0.082	0.073	0.082	0.073	0.082
Latvia	0.070	0.068	0.072	0.081	0.072	0.081	0.072	0.081	0.072	0.081
Moldova	0.068	0.067	0.071	0.080	0.071	0.080	0.071	0.080	0.071	0.080
Madagascar	0.067	0.066	0.070	0.079	0.070	0.079	0.070	0.079	0.070	0.079
Iceland	0.065	0.064	0.069	0.077	0.069	0.077	0.069	0.077	0.069	0.077
Mozambique	0.063	0.062	0.067	0.076	0.067	0.076	0.067	0.076	0.067	0.076
Guinea	0.060	0.059	0.064	0.073	0.064	0.073	0.064	0.073	0.064	0.073
Sierra Leone	0.059	0.058	0.063	0.072	0.063	0.072	0.063	0.072	0.063	0.072
Malta	0.058	0.057	0.062	0.071	0.062	0.071	0.062	0.071	0.062	0.071
Mauritius	0.058	0.057	0.062	0.071	0.062	0.071	0.062	0.071	0.062	0.071
Paraguay	0.057	0.056	0.061	0.070	0.061	0.070	0.061	0.070	0.061	0.070
Mali	0.054	0.053	0.059	0.068	0.059	0.068	0.059	0.068	0.059	0.068
Suriname	0.054	0.053	0.058	0.067	0.058	0.067	0.058	0.067	0.058	0.067
Armenia	0.054	0.053	0.058	0.067	0.058	0.067	0.058	0.067	0.058	0.067
Guyana	0.053	0.052	0.058	0.067	0.058	0.067	0.058	0.067	0.058	0.067
Kyrgyz Republic	0.052	0.051	0.057	0.066	0.057	0.066	0.057	0.066	0.057	0.066
Cambodia	0.052	0.051	0.056	0.065	0.056	0.065	0.056	0.065	0.056	0.065
Tajikistan	0.051	0.050	0.056	0.065	0.056	0.065	0.056	0.065	0.056	0.065
Congo, Republic of	0.050	0.049	0.055	0.064	0.055	0.064	0.055	0.064	0.055	0.064
Haiti	0.049	0.048	0.054	0.063	0.054	0.063	0.054	0.063	0.054	0.063
Somalia	0.049	0.048	0.054	0.063	0.054	0.063	0.054	0.063	0.054	0.063
Rwanda	0.048	0.047	0.053	0.062	0.053	0.062	0.053	0.062	0.053	0.062
Burundi	0.047	0.046	0.052	0.061	0.052	0.061	0.052	0.061	0.052	0.061
Turkmenistan	0.046	0.045	0.062	0.070	0.064	0.071	0.064	0.072	0.065	0.073
Togo	0.045	0.044	0.050	0.060	0.050	0.060	0.050	0.060	0.050	0.060
Nepal	0.044	0.043	0.053	0.062	0.053	0.062	0.053	0.062	0.053	0.062
Fiji	0.044	0.043	0.049	0.058	0.049	0.058	0.049	0.058	0.049	0.058

Table 2a. Second Round Simulation - Illustration of Voting Shares Based on the Combined Formula Approach 1/ 2/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Voting Shares Post Second Round							
			50 (75/25)/30/15/5; K=0.95 3/ 4/				50 (75/25)/25/20/5; K=0.95 3/ 5/			
			Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares
Malawi	0.043	0.042	0.049	0.058	0.049	0.058	0.049	0.058	0.049	0.058
Macedonia, FYR	0.043	0.042	0.049	0.058	0.049	0.058	0.049	0.058	0.049	0.058
Barbados	0.042	0.042	0.048	0.057	0.048	0.057	0.048	0.057	0.048	0.057
Niger	0.042	0.041	0.047	0.057	0.047	0.057	0.047	0.057	0.047	0.057
Estonia	0.041	0.041	0.059	0.067	0.060	0.068	0.059	0.067	0.060	0.068
Mauritania	0.041	0.040	0.047	0.056	0.047	0.056	0.047	0.056	0.047	0.056
Botswana	0.040	0.040	0.056	0.064	0.057	0.065	0.057	0.065	0.058	0.066
Benin	0.040	0.039	0.046	0.055	0.046	0.055	0.046	0.055	0.046	0.055
Burkina Faso	0.039	0.038	0.045	0.054	0.045	0.054	0.045	0.054	0.045	0.054
Chad	0.037	0.036	0.047	0.056	0.047	0.056	0.048	0.057	0.049	0.057
Central African Republic	0.037	0.036	0.043	0.052	0.043	0.052	0.043	0.052	0.043	0.052
Lao, People's Dem. Republic	0.036	0.035	0.042	0.051	0.042	0.051	0.042	0.051	0.042	0.051
Mongolia	0.035	0.034	0.041	0.051	0.041	0.051	0.041	0.051	0.041	0.051
Swaziland	0.035	0.034	0.041	0.050	0.041	0.050	0.041	0.050	0.041	0.050
Albania	0.034	0.033	0.044	0.053	0.045	0.054	0.045	0.054	0.045	0.054
Lesotho	0.027	0.027	0.035	0.044	0.035	0.044	0.035	0.044	0.035	0.044
Equatorial Guinea	0.026	0.026	0.042	0.051	0.043	0.052	0.043	0.052	0.044	0.053
Gambia, The	0.026	0.025	0.033	0.043	0.033	0.043	0.033	0.043	0.033	0.043
Montenegro	0.024	0.024	0.032	0.041	0.032	0.041	0.032	0.041	0.032	0.041
Belize	0.020	0.020	0.028	0.038	0.028	0.038	0.028	0.038	0.028	0.038
San Marino	0.019	0.019	0.030	0.039	0.030	0.039	0.030	0.039	0.030	0.039
Vanuatu	0.019	0.019	0.027	0.037	0.027	0.037	0.027	0.037	0.027	0.037
Djibouti	0.019	0.018	0.027	0.037	0.027	0.037	0.027	0.037	0.027	0.037
Eritrea	0.019	0.018	0.028	0.037	0.028	0.037	0.028	0.038	0.028	0.038
St. Lucia	0.018	0.018	0.027	0.036	0.027	0.036	0.027	0.036	0.027	0.036
Guinea-Bissau	0.018	0.018	0.026	0.036	0.026	0.036	0.026	0.036	0.026	0.036
Antigua and Barbuda	0.018	0.017	0.026	0.036	0.026	0.036	0.026	0.036	0.026	0.036
Grenada	0.017	0.017	0.025	0.035	0.025	0.035	0.025	0.035	0.025	0.035
Samoa	0.017	0.016	0.025	0.035	0.025	0.035	0.025	0.035	0.025	0.035
Solomon Islands	0.016	0.016	0.025	0.034	0.025	0.034	0.025	0.034	0.025	0.034
Cape Verde	0.016	0.016	0.025	0.035	0.025	0.035	0.025	0.035	0.025	0.035
Comoros	0.016	0.015	0.024	0.034	0.024	0.034	0.024	0.034	0.024	0.034
St. Kitts and Nevis	0.016	0.015	0.024	0.034	0.024	0.034	0.024	0.034	0.024	0.034
Seychelles	0.015	0.015	0.025	0.034	0.025	0.034	0.025	0.034	0.025	0.035
St. Vincent and the Grenadines	0.015	0.015	0.024	0.033	0.024	0.033	0.024	0.033	0.024	0.033

Table 2a. Second Round Simulation - Illustration of Voting Shares Based on the Combined Formula Approach 1/ 2/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Voting Shares Post Second Round							
			50 (75/25)/30/15/5; K=0.95 3/ 4/				50 (75/25)/25/20/5; K=0.95 3/ 5/			
			Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares
Dominica	0.015	0.015	0.024	0.033	0.024	0.033	0.024	0.033	0.024	0.033
Maldives	0.015	0.015	0.025	0.034	0.025	0.034	0.025	0.034	0.025	0.034
Timor-Leste	0.015	0.015	0.025	0.034	0.025	0.034	0.025	0.034	0.025	0.034
Sao Tome and Principe	0.015	0.015	0.023	0.033	0.023	0.033	0.023	0.033	0.023	0.033
Tonga	0.015	0.014	0.023	0.033	0.023	0.033	0.023	0.033	0.023	0.033
Bhutan	0.014	0.014	0.024	0.033	0.024	0.034	0.024	0.034	0.024	0.034
Kiribati	0.014	0.014	0.023	0.032	0.023	0.032	0.023	0.032	0.023	0.032
Micronesia, Fed. States of	0.014	0.014	0.023	0.032	0.023	0.032	0.023	0.032	0.023	0.032
Marshall Islands	0.013	0.013	0.022	0.032	0.022	0.032	0.022	0.032	0.022	0.032
Palau, Republic of	0.013	0.013	0.022	0.031	0.022	0.031	0.022	0.032	0.022	0.032

Source: Finance Department.

1/ These simulations assume a uniform proportional reduction of out-of-lineness, based on members' pre-Singapore quota shares and taking into account the first round ad hoc increases provided to four members. They also assume: a) an 8.1 percent increase (total first and second round increase of 10.0 percent); b) basic votes to the level specified above, and protection of the pre-Singapore voting shares of LICs; and c) foregoing by eligible G-7 members to the level specified above.

2/ Based on 1993-2005 data. Reflects the impact of adjustments to current receipts and payments for re-exports, international banking interest, and non-monetary gold. For the three countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used. Includes Montenegro, which became a member on January 18, 2007 (pre-Singapore shares have been adjusted accordingly).

3/ GDP is blended using GDP weighted 75 percent at market exchange rates and 25 percent at PPP exchange rates. PPP data from the quota database reported in *Quotas—Updated Calculations and Data Adjustments* (2007) were retrieved from the WEO database as of January 31, 2007 (converted to SDRs) for 176 countries; for nine countries with no WEO data, PPP GDP was estimated based on the countries' share in global GDP at market rates.

4/ $Q = (0.5 \cdot \text{GDP Blend} + 0.3 \cdot \text{Openness} + 0.15 \cdot \text{Variability} + 0.05 \cdot \text{Reserves})^{0.95}$.

5/ $Q = (0.5 \cdot \text{GDP Blend} + 0.25 \cdot \text{Openness} + 0.2 \cdot \text{Variability} + 0.05 \cdot \text{Reserves})^{0.95}$.

6/ Includes China, P.R., and Hong Kong SAR.

Table 3a. Second Round Simulation - Illustration of Voting Shares Based on the Filter Approach 1/ 2/ 3/
(In percent)

	Actual Voting Shares Post Second Round									
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
	Pre First Round Increases	Post First Round Increases	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
United States	17.023	16.732	17.023	17.023	16.732	16.732	17.023	17.023	16.732	16.732
Japan	6.108	6.003	6.108	6.108	6.003	6.003	6.108	6.108	6.003	6.003
Germany	5.968	5.866	5.968	5.968	5.866	5.866	5.968	5.967	5.866	5.866
France	4.929	4.844	4.415	4.343	4.415	4.343	4.415	4.343	4.415	4.343
United Kingdom	4.929	4.844	4.415	4.343	4.415	4.343	4.415	4.343	4.415	4.343
China 6/	2.928	3.652	3.924	3.666	4.096	3.844	3.889	3.655	4.053	3.812
Italy	3.242	3.187	3.242	3.225	3.187	3.187	3.242	3.195	3.187	3.187
Saudi Arabia	3.210	3.155	2.879	2.836	2.879	2.836	2.879	2.836	2.879	2.836
Canada	2.928	2.878	2.627	2.588	2.627	2.588	2.627	2.588	2.627	2.588
Russia	2.734	2.687	2.453	2.418	2.453	2.418	2.453	2.418	2.453	2.418
Netherlands	2.375	2.335	2.133	2.103	2.133	2.103	2.133	2.103	2.133	2.103
Belgium	2.120	2.084	1.905	1.880	1.905	1.880	1.905	1.880	1.905	1.880
India	1.916	1.883	2.011	2.011	2.011	2.011	2.011	2.011	2.011	2.011
Switzerland	1.595	1.568	1.436	1.419	1.436	1.419	1.436	1.419	1.436	1.419
Australia	1.494	1.468	1.345	1.330	1.345	1.330	1.345	1.330	1.345	1.330
Mexico	1.196	1.430	1.419	1.358	1.458	1.399	1.422	1.365	1.461	1.402
Spain	1.408	1.384	1.732	1.646	1.789	1.705	1.717	1.639	1.769	1.690
Brazil	1.402	1.378	1.472	1.472	1.472	1.472	1.472	1.472	1.472	1.472
Korea	0.760	1.329	1.281	1.206	1.368	1.259	1.287	1.206	1.373	1.265
Venezuela	1.229	1.208	1.109	1.098	1.109	1.098	1.109	1.098	1.109	1.098
Sweden	1.108	1.089	1.001	0.992	1.001	0.992	1.001	0.992	1.001	0.992
Argentina	0.981	0.964	0.887	0.880	0.887	0.880	0.887	0.880	0.887	0.880
Indonesia	0.964	0.947	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012
Austria	0.869	0.854	0.870	0.863	0.871	0.864	0.787	0.782	0.787	0.782
South Africa	0.867	0.852	0.785	0.781	0.785	0.781	0.785	0.781	0.785	0.781
Nigeria	0.814	0.800	0.738	0.734	0.738	0.734	0.738	0.734	0.738	0.734
Norway	0.777	0.764	0.781	0.775	0.782	0.776	0.785	0.779	0.788	0.781
Denmark	0.764	0.751	0.790	0.780	0.795	0.785	0.796	0.785	0.802	0.791
Iran	0.697	0.685	0.633	0.631	0.633	0.631	0.633	0.631	0.633	0.631
Malaysia	0.692	0.680	0.714	0.706	0.718	0.710	0.716	0.708	0.720	0.712
Kuwait	0.644	0.633	0.586	0.585	0.586	0.585	0.586	0.585	0.586	0.585
Ukraine	0.640	0.629	0.582	0.581	0.582	0.581	0.582	0.581	0.582	0.581
Poland	0.638	0.627	0.678	0.668	0.685	0.675	0.682	0.671	0.689	0.678
Finland	0.590	0.580	0.538	0.538	0.538	0.538	0.538	0.538	0.538	0.538
Algeria	0.586	0.576	0.534	0.534	0.534	0.534	0.534	0.534	0.534	0.534

Table 3a. Second Round Simulation - Illustration of Voting Shares Based on the Filter Approach 1/ 2/ 3/
(In percent)

	Actual Voting Shares Post Second Round									
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
	Pre First Round Increases	Post First Round Increases	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
Turkey	0.453	0.547	0.614	0.583	0.641	0.610	0.631	0.599	0.660	0.627
Iraq	0.556	0.546	0.507	0.507	0.507	0.507	0.507	0.507	0.507	0.507
Libya	0.526	0.517	0.480	0.481	0.480	0.481	0.480	0.481	0.480	0.481
Thailand	0.507	0.498	0.580	0.565	0.592	0.578	0.583	0.570	0.596	0.581
Hungary	0.487	0.479	0.445	0.447	0.445	0.447	0.445	0.447	0.445	0.447
Pakistan	0.485	0.477	0.443	0.445	0.443	0.445	0.443	0.445	0.443	0.445
Romania	0.483	0.475	0.442	0.444	0.442	0.444	0.442	0.444	0.442	0.444
Egypt	0.444	0.436	0.407	0.409	0.407	0.409	0.407	0.409	0.407	0.409
Israel	0.437	0.429	0.400	0.403	0.400	0.403	0.439	0.441	0.439	0.441
New Zealand	0.421	0.414	0.387	0.389	0.387	0.389	0.387	0.389	0.387	0.389
Philippines	0.414	0.407	0.435	0.435	0.435	0.435	0.435	0.435	0.435	0.435
Portugal	0.409	0.402	0.429	0.428	0.432	0.431	0.426	0.426	0.429	0.428
Singapore	0.406	0.399	0.617	0.576	0.651	0.612	0.631	0.591	0.667	0.626
Chile	0.403	0.397	0.371	0.374	0.371	0.374	0.371	0.374	0.371	0.374
Ireland	0.395	0.389	0.679	0.623	0.725	0.671	0.706	0.650	0.756	0.698
Greece	0.388	0.382	0.471	0.458	0.485	0.471	0.479	0.465	0.493	0.479
Czech Republic	0.387	0.380	0.411	0.409	0.415	0.413	0.411	0.409	0.414	0.413
Colombia	0.366	0.360	0.384	0.384	0.384	0.384	0.384	0.384	0.384	0.384
Bulgaria	0.305	0.299	0.282	0.287	0.282	0.287	0.282	0.287	0.282	0.287
Peru	0.304	0.299	0.282	0.287	0.282	0.287	0.282	0.287	0.282	0.287
United Arab Emirates	0.292	0.287	0.321	0.320	0.325	0.324	0.320	0.320	0.325	0.324
Morocco	0.281	0.276	0.261	0.266	0.261	0.266	0.261	0.266	0.261	0.266
Bangladesh	0.256	0.251	0.239	0.244	0.239	0.244	0.239	0.244	0.239	0.244
Congo, Dem. Republic of	0.256	0.251	0.239	0.244	0.239	0.244	0.239	0.244	0.239	0.244
Zambia	0.235	0.231	0.221	0.227	0.221	0.227	0.221	0.227	0.221	0.227
Serbia	0.226	0.222	0.212	0.218	0.212	0.218	0.212	0.218	0.212	0.218
Sri Lanka	0.201	0.197	0.190	0.196	0.190	0.196	0.190	0.196	0.190	0.196
Belarus	0.188	0.185	0.179	0.185	0.179	0.185	0.179	0.185	0.179	0.185
Ghana	0.180	0.177	0.171	0.178	0.171	0.178	0.171	0.178	0.171	0.178
Kazakhstan	0.179	0.176	0.170	0.177	0.170	0.177	0.170	0.177	0.170	0.177
Croatia	0.179	0.176	0.170	0.177	0.170	0.177	0.170	0.177	0.170	0.177
Slovak Republic	0.175	0.172	0.183	0.189	0.183	0.189	0.167	0.174	0.167	0.174
Zimbabwe	0.173	0.170	0.165	0.172	0.165	0.172	0.165	0.172	0.165	0.172
Trinidad and Tobago	0.165	0.162	0.158	0.165	0.158	0.165	0.158	0.165	0.158	0.165
Vietnam	0.162	0.159	0.171	0.178	0.172	0.178	0.170	0.176	0.170	0.176

Table 3a. Second Round Simulation - Illustration of Voting Shares Based on the Filter Approach 1/ 2/ 3/
(In percent)

	Actual Voting Shares Post Second Round									
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
	Pre First Round Increases	Post First Round Increases	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares
Cote d'Ivoire	0.160	0.158	0.154	0.161	0.154	0.161	0.154	0.161	0.154	0.161
Sudan	0.156	0.153	0.149	0.157	0.149	0.157	0.149	0.157	0.149	0.157
Uruguay	0.152	0.149	0.146	0.153	0.146	0.153	0.146	0.153	0.146	0.153
Ecuador	0.150	0.147	0.144	0.152	0.144	0.152	0.144	0.152	0.144	0.152
Syrian Arab Republic	0.146	0.143	0.164	0.169	0.166	0.171	0.164	0.169	0.166	0.171
Tunisia	0.143	0.140	0.138	0.145	0.138	0.145	0.138	0.145	0.138	0.145
Angola	0.143	0.140	0.138	0.145	0.138	0.145	0.138	0.145	0.138	0.145
Luxembourg	0.139	0.137	0.313	0.286	0.340	0.314	0.336	0.307	0.367	0.337
Uzbekistan	0.138	0.135	0.133	0.141	0.133	0.141	0.133	0.141	0.133	0.141
Jamaica	0.137	0.134	0.132	0.140	0.132	0.140	0.132	0.140	0.132	0.140
Kenya	0.136	0.133	0.132	0.139	0.132	0.139	0.132	0.139	0.132	0.139
Qatar	0.132	0.130	0.128	0.136	0.128	0.136	0.128	0.136	0.128	0.136
Myanmar	0.130	0.128	0.126	0.134	0.126	0.134	0.126	0.134	0.126	0.134
Yemen, Republic of	0.123	0.121	0.120	0.128	0.120	0.128	0.120	0.128	0.120	0.128
Slovenia	0.118	0.116	0.126	0.133	0.126	0.133	0.115	0.123	0.115	0.123
Dominican Republic	0.112	0.110	0.110	0.118	0.110	0.118	0.110	0.118	0.110	0.118
Brunei Darussalam	0.110	0.108	0.109	0.117	0.109	0.117	0.109	0.117	0.109	0.117
Guatemala	0.108	0.106	0.106	0.115	0.106	0.115	0.106	0.115	0.106	0.115
Panama	0.106	0.104	0.105	0.113	0.105	0.113	0.105	0.113	0.105	0.113
Lebanon	0.104	0.103	0.123	0.129	0.125	0.131	0.126	0.131	0.128	0.133
Tanzania	0.103	0.101	0.102	0.110	0.102	0.110	0.102	0.110	0.102	0.110
Oman	0.100	0.099	0.110	0.117	0.110	0.118	0.110	0.118	0.111	0.118
Cameroon	0.096	0.095	0.096	0.105	0.096	0.105	0.096	0.105	0.096	0.105
Uganda	0.094	0.092	0.094	0.103	0.094	0.103	0.094	0.103	0.094	0.103
Bolivia	0.090	0.088	0.091	0.099	0.091	0.099	0.091	0.099	0.091	0.099
El Salvador	0.090	0.088	0.091	0.099	0.091	0.099	0.091	0.099	0.091	0.099
Jordan	0.090	0.088	0.090	0.099	0.090	0.099	0.090	0.099	0.090	0.099
Bosnia-Herzegovina	0.089	0.087	0.090	0.098	0.090	0.098	0.090	0.098	0.090	0.098
Costa Rica	0.087	0.085	0.088	0.096	0.088	0.096	0.088	0.096	0.088	0.096
Islamic Republic of Afghanistan	0.086	0.084	0.087	0.095	0.087	0.095	0.087	0.095	0.087	0.095
Senegal	0.086	0.084	0.087	0.095	0.087	0.095	0.087	0.095	0.087	0.095
Azerbaijan	0.085	0.084	0.086	0.095	0.086	0.095	0.086	0.095	0.086	0.095
Gabon	0.082	0.081	0.084	0.092	0.084	0.092	0.084	0.092	0.084	0.092
Georgia	0.080	0.079	0.082	0.090	0.082	0.090	0.082	0.090	0.082	0.090
Lithuania	0.077	0.076	0.089	0.097	0.090	0.097	0.089	0.097	0.090	0.098

Table 3a. Second Round Simulation - Illustration of Voting Shares Based on the Filter Approach 1/ 2/ 3/
(In percent)

	Actual Voting Shares Post Second Round									
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
	Pre First Round Increases	Post First Round Increases	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares
Cyprus	0.075	0.074	0.078	0.086	0.078	0.086	0.078	0.086	0.078	0.086
Namibia	0.074	0.073	0.076	0.085	0.076	0.085	0.076	0.085	0.076	0.085
Bahrain	0.073	0.072	0.088	0.095	0.089	0.096	0.091	0.097	0.092	0.099
Ethiopia	0.073	0.071	0.075	0.084	0.075	0.084	0.075	0.084	0.075	0.084
Papua New Guinea	0.072	0.070	0.074	0.083	0.074	0.083	0.074	0.083	0.074	0.083
Bahamas, The	0.071	0.070	0.074	0.082	0.074	0.082	0.074	0.082	0.074	0.082
Nicaragua	0.071	0.070	0.074	0.082	0.074	0.082	0.074	0.082	0.074	0.082
Honduras	0.071	0.070	0.073	0.082	0.073	0.082	0.073	0.082	0.073	0.082
Liberia	0.071	0.069	0.073	0.082	0.073	0.082	0.073	0.082	0.073	0.082
Latvia	0.070	0.068	0.072	0.081	0.072	0.081	0.072	0.081	0.072	0.081
Moldova	0.068	0.067	0.071	0.080	0.071	0.080	0.071	0.080	0.071	0.080
Madagascar	0.067	0.066	0.070	0.079	0.070	0.079	0.070	0.079	0.070	0.079
Iceland	0.065	0.064	0.069	0.077	0.069	0.077	0.069	0.077	0.069	0.077
Mozambique	0.063	0.062	0.067	0.076	0.067	0.076	0.067	0.076	0.067	0.076
Guinea	0.060	0.059	0.064	0.073	0.064	0.073	0.064	0.073	0.064	0.073
Sierra Leone	0.059	0.058	0.063	0.072	0.063	0.072	0.063	0.072	0.063	0.072
Malta	0.058	0.057	0.062	0.071	0.062	0.071	0.062	0.071	0.062	0.071
Mauritius	0.058	0.057	0.062	0.071	0.062	0.071	0.062	0.071	0.062	0.071
Paraguay	0.057	0.056	0.061	0.070	0.061	0.070	0.061	0.070	0.061	0.070
Mali	0.054	0.053	0.059	0.068	0.059	0.068	0.059	0.068	0.059	0.068
Suriname	0.054	0.053	0.058	0.067	0.058	0.067	0.058	0.067	0.058	0.067
Armenia	0.054	0.053	0.058	0.067	0.058	0.067	0.058	0.067	0.058	0.067
Guyana	0.053	0.052	0.058	0.067	0.058	0.067	0.058	0.067	0.058	0.067
Kyrgyz Republic	0.052	0.051	0.057	0.066	0.057	0.066	0.057	0.066	0.057	0.066
Cambodia	0.052	0.051	0.056	0.065	0.056	0.065	0.056	0.065	0.056	0.065
Tajikistan	0.051	0.050	0.056	0.065	0.056	0.065	0.056	0.065	0.056	0.065
Congo, Republic of	0.050	0.049	0.055	0.064	0.055	0.064	0.055	0.064	0.055	0.064
Haiti	0.049	0.048	0.054	0.063	0.054	0.063	0.054	0.063	0.054	0.063
Somalia	0.049	0.048	0.054	0.063	0.054	0.063	0.054	0.063	0.054	0.063
Rwanda	0.048	0.047	0.053	0.062	0.053	0.062	0.053	0.062	0.053	0.062
Burundi	0.047	0.046	0.052	0.061	0.052	0.061	0.052	0.061	0.052	0.061
Turkmenistan	0.046	0.045	0.058	0.066	0.059	0.067	0.059	0.067	0.060	0.068
Togo	0.045	0.044	0.050	0.060	0.050	0.060	0.050	0.060	0.050	0.060
Nepal	0.044	0.043	0.050	0.059	0.050	0.059	0.050	0.059	0.050	0.059
Fiji	0.044	0.043	0.049	0.058	0.049	0.058	0.049	0.058	0.049	0.058

Table 3a. Second Round Simulation - Illustration of Voting Shares Based on the Filter Approach 1/ 2/ 3/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Voting Shares Post Second Round							
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
			Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares
Malawi	0.043	0.042	0.049	0.058	0.049	0.058	0.049	0.058	0.049	0.058
Macedonia, FYR	0.043	0.042	0.049	0.058	0.049	0.058	0.049	0.058	0.049	0.058
Barbados	0.042	0.042	0.048	0.057	0.048	0.057	0.048	0.057	0.048	0.057
Niger	0.042	0.041	0.047	0.057	0.047	0.057	0.047	0.057	0.047	0.057
Estonia	0.041	0.041	0.056	0.064	0.057	0.065	0.056	0.064	0.057	0.065
Mauritania	0.041	0.040	0.047	0.056	0.047	0.056	0.047	0.056	0.047	0.056
Botswana	0.040	0.040	0.053	0.061	0.053	0.062	0.053	0.062	0.054	0.062
Benin	0.040	0.039	0.046	0.055	0.046	0.055	0.046	0.055	0.046	0.055
Burkina Faso	0.039	0.038	0.045	0.054	0.045	0.054	0.045	0.054	0.045	0.054
Chad	0.037	0.036	0.043	0.053	0.043	0.053	0.043	0.053	0.043	0.053
Central African Republic	0.037	0.036	0.043	0.052	0.043	0.052	0.043	0.052	0.043	0.052
Lao, People's Dem. Republic	0.036	0.035	0.042	0.051	0.042	0.051	0.042	0.051	0.042	0.051
Mongolia	0.035	0.034	0.041	0.051	0.041	0.051	0.041	0.051	0.041	0.051
Swaziland	0.035	0.034	0.041	0.050	0.041	0.050	0.041	0.050	0.041	0.050
Albania	0.034	0.033	0.040	0.050	0.040	0.050	0.040	0.050	0.040	0.050
Lesotho	0.027	0.027	0.035	0.044	0.035	0.044	0.035	0.044	0.035	0.044
Equatorial Guinea	0.026	0.026	0.040	0.048	0.040	0.049	0.040	0.049	0.041	0.049
Gambia, The	0.026	0.025	0.033	0.043	0.033	0.043	0.033	0.043	0.033	0.043
Montenegro	0.024	0.024	0.032	0.041	0.032	0.041	0.032	0.041	0.032	0.041
Belize	0.020	0.020	0.028	0.038	0.028	0.038	0.028	0.038	0.028	0.038
San Marino	0.019	0.019	0.029	0.038	0.029	0.038	0.029	0.038	0.029	0.038
Vanuatu	0.019	0.019	0.027	0.037	0.027	0.037	0.027	0.037	0.027	0.037
Djibouti	0.019	0.018	0.027	0.037	0.027	0.037	0.027	0.037	0.027	0.037
Eritrea	0.019	0.018	0.027	0.037	0.027	0.037	0.027	0.037	0.027	0.037
St. Lucia	0.018	0.018	0.027	0.036	0.027	0.036	0.027	0.036	0.027	0.036
Guinea-Bissau	0.018	0.018	0.026	0.036	0.026	0.036	0.026	0.036	0.026	0.036
Antigua and Barbuda	0.018	0.017	0.026	0.036	0.026	0.036	0.026	0.036	0.026	0.036
Grenada	0.017	0.017	0.025	0.035	0.025	0.035	0.025	0.035	0.025	0.035
Samoa	0.017	0.016	0.025	0.035	0.025	0.035	0.025	0.035	0.025	0.035
Solomon Islands	0.016	0.016	0.025	0.034	0.025	0.034	0.025	0.034	0.025	0.034
Cape Verde	0.016	0.016	0.024	0.034	0.024	0.034	0.024	0.034	0.024	0.034
Comoros	0.016	0.015	0.024	0.034	0.024	0.034	0.024	0.034	0.024	0.034
St. Kitts and Nevis	0.016	0.015	0.024	0.034	0.024	0.034	0.024	0.034	0.024	0.034
Seychelles	0.015	0.015	0.024	0.034	0.024	0.034	0.024	0.034	0.024	0.034
St. Vincent and the Grenadines	0.015	0.015	0.024	0.033	0.024	0.033	0.024	0.033	0.024	0.033

Table 3a. Second Round Simulation - Illustration of Voting Shares Based on the Filter Approach 1/ 2/ 3/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Voting Shares Post Second Round							
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
			Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares
Dominica	0.015	0.015	0.024	0.033	0.024	0.033	0.024	0.033	0.024	0.033
Maldives	0.015	0.015	0.024	0.033	0.024	0.033	0.024	0.033	0.024	0.033
Timor-Leste	0.015	0.015	0.024	0.033	0.024	0.033	0.024	0.033	0.024	0.033
Sao Tome and Principe	0.015	0.015	0.023	0.033	0.023	0.033	0.023	0.033	0.023	0.033
Tonga	0.015	0.014	0.023	0.033	0.023	0.033	0.023	0.033	0.023	0.033
Bhutan	0.014	0.014	0.023	0.033	0.023	0.033	0.023	0.033	0.023	0.033
Kiribati	0.014	0.014	0.023	0.032	0.023	0.032	0.023	0.032	0.023	0.032
Micronesia, Fed. States of	0.014	0.014	0.023	0.032	0.023	0.032	0.023	0.032	0.023	0.032
Marshall Islands	0.013	0.013	0.022	0.032	0.022	0.032	0.022	0.032	0.022	0.032
Palau, Republic of	0.013	0.013	0.022	0.031	0.022	0.031	0.022	0.031	0.022	0.031

Source: Finance Department.

1/ Under these scenarios, all members are eligible for a quota increase if their out-of-lineness (calculated quota share divided by actual quota share) is greater than 1.0. Emerging market and developing countries are also eligible under a supplementary filter if the member's share of global PPP GDP is 50 percent greater than its actual quota share, and its level of out-of-lineness (calculated quota share over actual quota share, or CQS/AQS) is greater than 0.667 under the specified formula, implying that the member is over-represented by less than 50 percent using its calculated quota share as a base. These scenarios also assume: a) an 8.1 percent increase (total first and second round increase of 10.0 percent); b) basic votes to the level specified above, and protection of the pre-Singapore voting shares of LICs; c) foregoing by eligible G-7 members to the level specified above; d) for underrepresented countries not also eligible under the filter, a uniform proportionate reduction in out-of-lineness; e) for underrepresented countries also eligible under the filter, a uniform proportionate reduction in out-of-lineness or a 5 percent increase above their pre-Singapore voting shares, whichever is greater; and f) for over-represented members eligible under the filter, a 5 percent increase above their pre-Singapore voting shares.

2/ Based on 1993-2005 data. Reflects the impact of adjustments to current receipts and payments for re-exports, international banking interest, and non-monetary gold. For the three countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used. Includes Montenegro, which became a member on January 18, 2007 (pre-Singapore shares have been adjusted accordingly).

3/ PPP data from the quota database reported in *Quotas—Updated Calculations and Data Adjustments* (2007) were retrieved from the WEO database as of January 31, 2007 (converted to SDRs) for 176 countries and, for nine countries with no WEO data, PPP GDP was estimated based on the countries' share in global GDP at market rates, as published in *Quotas—Updated Calculations and Data Adjustments* (2007).

4/ $0.50 \times \text{GDP} + 0.3 \times \text{Openness} + 0.15 \times \text{Variability} + 0.05 \times \text{Reserves}$.

5/ $0.50 \times \text{GDP} + 0.25 \times \text{Openness} + 0.2 \times \text{Variability} + 0.05 \times \text{Reserves}$.

6/ Includes China, P.R., and Hong Kong SAR.

Table 4a. Second Round Simulation - Illustration of Voting Shares Based on the Filter Approach with a Threshold 1/ 2/ 3/
(in percent)

	Pre First Round Increases		Actual Voting Shares Post Second Round							
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
United States	17.023	16.732	17.023	17.023	16.732	16.732	17.023	17.023	16.732	16.732
Japan	6.108	6.003	6.108	6.108	6.003	6.003	6.108	6.108	6.003	6.003
Germany	5.968	5.866	5.968	5.968	5.866	5.866	5.968	5.968	5.866	5.866
France	4.929	4.844	4.415	4.343	4.415	4.343	4.415	4.343	4.415	4.343
United Kingdom	4.929	4.844	4.415	4.343	4.415	4.343	4.415	4.343	4.415	4.343
China 6/	2.928	3.652	4.118	3.878	4.275	4.035	4.027	3.799	4.175	3.947
Italy	3.242	3.187	2.908	2.864	2.908	2.864	2.908	2.864	2.908	2.864
Saudi Arabia	3.210	3.155	2.879	2.836	2.879	2.836	2.879	2.836	2.879	2.836
Canada	2.928	2.878	2.627	2.588	2.627	2.588	2.627	2.588	2.627	2.588
Russia	2.734	2.687	2.453	2.418	2.453	2.418	2.453	2.418	2.453	2.418
Netherlands	2.375	2.335	2.133	2.103	2.133	2.103	2.133	2.103	2.133	2.103
Belgium	2.120	2.084	1.905	1.880	1.905	1.880	1.905	1.880	1.905	1.880
India	1.916	1.883	2.011	2.011	2.011	2.011	2.011	2.011	2.011	2.011
Switzerland	1.595	1.568	1.436	1.419	1.436	1.419	1.436	1.419	1.436	1.419
Australia	1.494	1.468	1.345	1.330	1.345	1.330	1.345	1.330	1.345	1.330
Mexico	1.196	1.430	1.463	1.406	1.498	1.442	1.455	1.399	1.490	1.434
Spain	1.408	1.384	1.796	1.716	1.847	1.767	1.761	1.686	1.809	1.733
Brazil	1.402	1.378	1.472	1.472	1.472	1.472	1.472	1.472	1.472	1.472
Korea	0.760	1.329	1.380	1.276	1.459	1.356	1.360	1.258	1.438	1.336
Venezuela	1.229	1.208	1.109	1.098	1.109	1.098	1.109	1.098	1.109	1.098
Sweden	1.108	1.089	1.001	0.992	1.001	0.992	1.001	0.992	1.001	0.992
Argentina	0.981	0.964	0.887	0.880	0.887	0.880	0.887	0.880	0.887	0.880
Indonesia	0.964	0.947	1.012	1.012	1.012	1.012	1.012	1.012	1.012	1.012
Austria	0.869	0.854	0.787	0.782	0.787	0.782	0.787	0.782	0.787	0.782
South Africa	0.867	0.852	0.785	0.781	0.785	0.781	0.785	0.781	0.785	0.781
Nigeria	0.814	0.800	0.738	0.734	0.738	0.734	0.738	0.734	0.738	0.734
Norway	0.777	0.764	0.705	0.701	0.705	0.701	0.705	0.701	0.705	0.701
Denmark	0.764	0.751	0.796	0.786	0.800	0.791	0.801	0.791	0.807	0.796
Iran	0.697	0.685	0.633	0.631	0.633	0.631	0.633	0.631	0.633	0.631
Malaysia	0.692	0.680	0.629	0.627	0.629	0.627	0.719	0.712	0.723	0.716
Kuwait	0.644	0.633	0.586	0.585	0.586	0.585	0.586	0.585	0.586	0.585
Ukraine	0.640	0.629	0.582	0.581	0.582	0.581	0.582	0.581	0.582	0.581
Poland	0.638	0.627	0.686	0.677	0.693	0.683	0.688	0.678	0.694	0.684
Finland	0.590	0.580	0.538	0.538	0.538	0.538	0.538	0.538	0.538	0.538
Algeria	0.586	0.576	0.534	0.534	0.534	0.534	0.534	0.534	0.534	0.534

Table 4a. Second Round Simulation - Illustration of Voting Shares Based on the Filter Approach with a Threshold 1/ 2/ 3/
(in percent)

	Pre First Round Increases		Actual Voting Shares Post Second Round							
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
Turkey	0.453	0.547	0.644	0.616	0.669	0.640	0.655	0.624	0.681	0.650
Iraq	0.556	0.546	0.507	0.507	0.507	0.507	0.507	0.507	0.507	0.507
Libya	0.526	0.517	0.480	0.481	0.480	0.481	0.480	0.481	0.480	0.481
Thailand	0.507	0.498	0.593	0.580	0.604	0.591	0.594	0.581	0.605	0.592
Hungary	0.487	0.479	0.445	0.447	0.445	0.447	0.445	0.447	0.445	0.447
Pakistan	0.485	0.477	0.443	0.445	0.443	0.445	0.443	0.445	0.443	0.445
Romania	0.483	0.475	0.442	0.444	0.442	0.444	0.442	0.444	0.442	0.444
Egypt	0.444	0.436	0.407	0.409	0.407	0.409	0.407	0.409	0.407	0.409
Israel	0.437	0.429	0.400	0.403	0.400	0.403	0.400	0.403	0.400	0.403
New Zealand	0.421	0.414	0.387	0.389	0.387	0.389	0.387	0.389	0.387	0.389
Philippines	0.414	0.407	0.435	0.435	0.435	0.435	0.435	0.435	0.435	0.435
Portugal	0.409	0.402	0.433	0.432	0.435	0.434	0.429	0.428	0.431	0.430
Singapore	0.406	0.399	0.656	0.619	0.687	0.650	0.662	0.623	0.694	0.656
Chile	0.403	0.397	0.371	0.374	0.371	0.374	0.371	0.374	0.371	0.374
Ireland	0.395	0.389	0.731	0.681	0.774	0.723	0.748	0.694	0.794	0.740
Greece	0.388	0.382	0.487	0.474	0.499	0.486	0.491	0.478	0.504	0.491
Czech Republic	0.387	0.380	0.415	0.414	0.419	0.417	0.413	0.412	0.417	0.416
Colombia	0.366	0.360	0.384	0.384	0.384	0.384	0.384	0.384	0.384	0.384
Bulgaria	0.305	0.299	0.282	0.287	0.282	0.287	0.282	0.287	0.282	0.287
Peru	0.304	0.299	0.282	0.287	0.282	0.287	0.282	0.287	0.282	0.287
United Arab Emirates	0.292	0.287	0.325	0.325	0.329	0.329	0.324	0.324	0.328	0.328
Morocco	0.281	0.276	0.261	0.266	0.261	0.266	0.261	0.266	0.261	0.266
Bangladesh	0.256	0.251	0.239	0.244	0.239	0.244	0.239	0.244	0.239	0.244
Congo, Dem. Republic of	0.256	0.251	0.239	0.244	0.239	0.244	0.239	0.244	0.239	0.244
Zambia	0.235	0.231	0.221	0.227	0.221	0.227	0.221	0.227	0.221	0.227
Serbia	0.226	0.222	0.212	0.218	0.212	0.218	0.212	0.218	0.212	0.218
Sri Lanka	0.201	0.197	0.190	0.196	0.190	0.196	0.190	0.196	0.190	0.196
Belarus	0.188	0.185	0.179	0.185	0.179	0.185	0.179	0.185	0.179	0.185
Ghana	0.180	0.177	0.171	0.178	0.171	0.178	0.171	0.178	0.171	0.178
Kazakhstan	0.179	0.176	0.170	0.177	0.170	0.177	0.170	0.177	0.170	0.177
Croatia	0.179	0.176	0.170	0.177	0.170	0.177	0.170	0.177	0.170	0.177
Slovak Republic	0.175	0.172	0.167	0.174	0.167	0.174	0.167	0.174	0.167	0.174
Zimbabwe	0.173	0.170	0.165	0.172	0.165	0.172	0.165	0.172	0.165	0.172
Trinidad and Tobago	0.165	0.162	0.158	0.165	0.158	0.165	0.158	0.165	0.158	0.165
Vietnam	0.162	0.159	0.170	0.170	0.170	0.170	0.170	0.170	0.170	0.170

Table 4a. Second Round Simulation - Illustration of Voting Shares Based on the Filter Approach with a Threshold 1/ 2/ 3/
(in percent)

	Pre First Round Increases		Actual Voting Shares Post Second Round							
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
Cote d'Ivoire	0.160	0.158	0.154	0.161	0.154	0.161	0.154	0.161	0.154	0.161
Sudan	0.156	0.153	0.149	0.157	0.149	0.157	0.149	0.157	0.149	0.157
Uruguay	0.152	0.149	0.146	0.153	0.146	0.153	0.146	0.153	0.146	0.153
Ecuador	0.150	0.147	0.144	0.152	0.144	0.152	0.144	0.152	0.144	0.152
Syrian Arab Republic	0.146	0.143	0.166	0.171	0.168	0.173	0.166	0.171	0.168	0.173
Tunisia	0.143	0.140	0.138	0.145	0.138	0.145	0.138	0.145	0.138	0.145
Angola	0.143	0.140	0.138	0.145	0.138	0.145	0.138	0.145	0.138	0.145
Luxembourg	0.139	0.137	0.344	0.320	0.369	0.345	0.362	0.335	0.390	0.363
Uzbekistan	0.138	0.135	0.133	0.141	0.133	0.141	0.133	0.141	0.133	0.141
Jamaica	0.137	0.134	0.132	0.140	0.132	0.140	0.132	0.140	0.132	0.140
Kenya	0.136	0.133	0.132	0.139	0.132	0.139	0.132	0.139	0.132	0.139
Qatar	0.132	0.130	0.128	0.136	0.128	0.136	0.128	0.136	0.128	0.136
Myanmar	0.130	0.128	0.126	0.134	0.126	0.134	0.126	0.134	0.126	0.134
Yemen, Republic of	0.123	0.121	0.120	0.128	0.120	0.128	0.120	0.128	0.120	0.128
Slovenia	0.118	0.116	0.115	0.123	0.115	0.123	0.115	0.123	0.115	0.123
Dominican Republic	0.112	0.110	0.110	0.118	0.110	0.118	0.110	0.118	0.110	0.118
Brunei Darussalam	0.110	0.108	0.109	0.117	0.109	0.117	0.109	0.117	0.109	0.117
Guatemala	0.108	0.106	0.106	0.115	0.106	0.115	0.106	0.115	0.106	0.115
Panama	0.106	0.104	0.105	0.113	0.105	0.113	0.105	0.113	0.105	0.113
Lebanon	0.104	0.103	0.125	0.131	0.127	0.133	0.128	0.133	0.130	0.135
Tanzania	0.103	0.101	0.102	0.110	0.102	0.110	0.102	0.110	0.102	0.110
Oman	0.100	0.099	0.100	0.108	0.100	0.108	0.100	0.108	0.100	0.108
Cameroon	0.096	0.095	0.096	0.105	0.096	0.105	0.096	0.105	0.096	0.105
Uganda	0.094	0.092	0.094	0.103	0.094	0.103	0.094	0.103	0.094	0.103
Bolivia	0.090	0.088	0.091	0.099	0.091	0.099	0.091	0.099	0.091	0.099
El Salvador	0.090	0.088	0.091	0.099	0.091	0.099	0.091	0.099	0.091	0.099
Jordan	0.090	0.088	0.090	0.099	0.090	0.099	0.090	0.099	0.090	0.099
Bosnia-Herzegovina	0.089	0.087	0.090	0.098	0.090	0.098	0.090	0.098	0.090	0.098
Costa Rica	0.087	0.085	0.088	0.096	0.088	0.096	0.088	0.096	0.088	0.096
Islamic Republic of Afghanistan	0.086	0.084	0.087	0.095	0.087	0.095	0.087	0.095	0.087	0.095
Senegal	0.086	0.084	0.087	0.095	0.087	0.095	0.087	0.095	0.087	0.095
Azerbaijan	0.085	0.084	0.086	0.095	0.086	0.095	0.086	0.095	0.086	0.095
Gabon	0.082	0.081	0.084	0.092	0.084	0.092	0.084	0.092	0.084	0.092
Georgia	0.080	0.079	0.082	0.090	0.082	0.090	0.082	0.090	0.082	0.090
Lithuania	0.077	0.076	0.090	0.098	0.090	0.098	0.090	0.097	0.090	0.098

Table 4a. Second Round Simulation - Illustration of Voting Shares Based on the Filter Approach with a Threshold 1/ 2/ 3/
(in percent)

	Pre First Round Increases		Actual Voting Shares Post Second Round							
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
Cyprus	0.075	0.074	0.078	0.086	0.078	0.086	0.078	0.086	0.078	0.086
Namibia	0.074	0.073	0.076	0.085	0.076	0.085	0.076	0.085	0.076	0.085
Bahrain	0.073	0.072	0.089	0.097	0.090	0.098	0.092	0.099	0.093	0.100
Ethiopia	0.073	0.071	0.075	0.084	0.075	0.084	0.075	0.084	0.075	0.084
Papua New Guinea	0.072	0.070	0.074	0.083	0.074	0.083	0.074	0.083	0.074	0.083
Bahamas, The	0.071	0.070	0.074	0.082	0.074	0.082	0.074	0.082	0.074	0.082
Nicaragua	0.071	0.070	0.074	0.082	0.074	0.082	0.074	0.082	0.074	0.082
Honduras	0.071	0.070	0.073	0.082	0.073	0.082	0.073	0.082	0.073	0.082
Liberia	0.071	0.069	0.073	0.082	0.073	0.082	0.073	0.082	0.073	0.082
Latvia	0.070	0.068	0.072	0.081	0.072	0.081	0.072	0.081	0.072	0.081
Moldova	0.068	0.067	0.071	0.080	0.071	0.080	0.071	0.080	0.071	0.080
Madagascar	0.067	0.066	0.070	0.079	0.070	0.079	0.070	0.079	0.070	0.079
Iceland	0.065	0.064	0.069	0.077	0.069	0.077	0.069	0.077	0.069	0.077
Mozambique	0.063	0.062	0.067	0.076	0.067	0.076	0.067	0.076	0.067	0.076
Guinea	0.060	0.059	0.064	0.073	0.064	0.073	0.064	0.073	0.064	0.073
Sierra Leone	0.059	0.058	0.063	0.072	0.063	0.072	0.063	0.072	0.063	0.072
Malta	0.058	0.057	0.062	0.071	0.062	0.071	0.062	0.071	0.062	0.071
Mauritius	0.058	0.057	0.062	0.071	0.062	0.071	0.062	0.071	0.062	0.071
Paraguay	0.057	0.056	0.061	0.070	0.061	0.070	0.061	0.070	0.061	0.070
Mali	0.054	0.053	0.059	0.068	0.059	0.068	0.059	0.068	0.059	0.068
Suriname	0.054	0.053	0.058	0.067	0.058	0.067	0.058	0.067	0.058	0.067
Armenia	0.054	0.053	0.058	0.067	0.058	0.067	0.058	0.067	0.058	0.067
Guyana	0.053	0.052	0.058	0.067	0.058	0.067	0.058	0.067	0.058	0.067
Kyrgyz Republic	0.052	0.051	0.057	0.066	0.057	0.066	0.057	0.066	0.057	0.066
Cambodia	0.052	0.051	0.056	0.065	0.056	0.065	0.056	0.065	0.056	0.065
Tajikistan	0.051	0.050	0.056	0.065	0.056	0.065	0.056	0.065	0.056	0.065
Congo, Republic of	0.050	0.049	0.055	0.064	0.055	0.064	0.055	0.064	0.055	0.064
Haiti	0.049	0.048	0.054	0.063	0.054	0.063	0.054	0.063	0.054	0.063
Somalia	0.049	0.048	0.054	0.063	0.054	0.063	0.054	0.063	0.054	0.063
Rwanda	0.048	0.047	0.053	0.062	0.053	0.062	0.053	0.062	0.053	0.062
Burundi	0.047	0.046	0.052	0.061	0.052	0.061	0.052	0.061	0.052	0.061
Turkmenistan	0.046	0.045	0.059	0.067	0.059	0.068	0.060	0.068	0.060	0.068
Togo	0.045	0.044	0.050	0.060	0.050	0.060	0.050	0.060	0.050	0.060
Nepal	0.044	0.043	0.050	0.059	0.050	0.059	0.050	0.059	0.050	0.059
Fiji	0.044	0.043	0.049	0.058	0.049	0.058	0.049	0.058	0.049	0.058

Table 4a. Second Round Simulation - Illustration of Voting Shares Based on the Filter Approach with a Threshold 1/ 2/ 3/
(in percent)

	Pre First Round Increases		Actual Voting Shares Post Second Round							
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
Malawi	0.043	0.042	0.049	0.058	0.049	0.058	0.049	0.058	0.049	0.058
Macedonia, FYR	0.043	0.042	0.049	0.058	0.049	0.058	0.049	0.058	0.049	0.058
Barbados	0.042	0.042	0.048	0.057	0.048	0.057	0.048	0.057	0.048	0.057
Niger	0.042	0.041	0.047	0.057	0.047	0.057	0.047	0.057	0.047	0.057
Estonia	0.041	0.041	0.057	0.065	0.058	0.066	0.056	0.064	0.057	0.065
Mauritania	0.041	0.040	0.047	0.056	0.047	0.056	0.047	0.056	0.047	0.056
Botswana	0.040	0.040	0.053	0.062	0.054	0.062	0.054	0.062	0.054	0.063
Benin	0.040	0.039	0.046	0.055	0.046	0.055	0.046	0.055	0.046	0.055
Burkina Faso	0.039	0.038	0.045	0.054	0.045	0.054	0.045	0.054	0.045	0.054
Chad	0.037	0.036	0.043	0.053	0.043	0.053	0.043	0.053	0.043	0.053
Central African Republic	0.037	0.036	0.043	0.052	0.043	0.052	0.043	0.052	0.043	0.052
Lao, People's Dem. Republic	0.036	0.035	0.042	0.051	0.042	0.051	0.042	0.051	0.042	0.051
Mongolia	0.035	0.034	0.041	0.051	0.041	0.051	0.041	0.051	0.041	0.051
Swaziland	0.035	0.034	0.041	0.050	0.041	0.050	0.041	0.050	0.041	0.050
Albania	0.034	0.033	0.040	0.050	0.040	0.050	0.040	0.050	0.040	0.050
Lesotho	0.027	0.027	0.035	0.044	0.035	0.044	0.035	0.044	0.035	0.044
Equatorial Guinea	0.026	0.026	0.041	0.049	0.041	0.050	0.041	0.049	0.042	0.050
Gambia, The	0.026	0.025	0.033	0.043	0.033	0.043	0.033	0.043	0.033	0.043
Montenegro	0.024	0.024	0.032	0.041	0.032	0.041	0.032	0.041	0.032	0.041
Belize	0.020	0.020	0.028	0.038	0.028	0.038	0.028	0.038	0.028	0.038
San Marino	0.019	0.019	0.029	0.038	0.029	0.038	0.029	0.038	0.029	0.038
Vanuatu	0.019	0.019	0.027	0.037	0.027	0.037	0.027	0.037	0.027	0.037
Djibouti	0.019	0.018	0.027	0.037	0.027	0.037	0.027	0.037	0.027	0.037
Eritrea	0.019	0.018	0.027	0.037	0.027	0.037	0.027	0.037	0.027	0.037
St. Lucia	0.018	0.018	0.027	0.036	0.027	0.036	0.027	0.036	0.027	0.036
Guinea-Bissau	0.018	0.018	0.026	0.036	0.026	0.036	0.026	0.036	0.026	0.036
Antigua and Barbuda	0.018	0.017	0.026	0.036	0.026	0.036	0.026	0.036	0.026	0.036
Grenada	0.017	0.017	0.025	0.035	0.025	0.035	0.025	0.035	0.025	0.035
Samoa	0.017	0.016	0.025	0.035	0.025	0.035	0.025	0.035	0.025	0.035
Solomon Islands	0.016	0.016	0.025	0.034	0.025	0.034	0.025	0.034	0.025	0.034
Cape Verde	0.016	0.016	0.024	0.034	0.024	0.034	0.024	0.034	0.024	0.034
Comoros	0.016	0.015	0.024	0.034	0.024	0.034	0.024	0.034	0.024	0.034
St. Kitts and Nevis	0.016	0.015	0.024	0.034	0.024	0.034	0.024	0.034	0.024	0.034
Seychelles	0.015	0.015	0.024	0.034	0.024	0.034	0.024	0.034	0.024	0.034
St. Vincent and the Grenadines	0.015	0.015	0.024	0.033	0.024	0.033	0.024	0.033	0.024	0.033

Table 4a. Second Round Simulation - Illustration of Voting Shares Based on the Filter Approach with a Threshold 1/ 2/ 3/
(in percent)

	Pre First Round Increases	Post First Round Increases	Actual Voting Shares Post Second Round							
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
			Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares
Dominica	0.015	0.015	0.024	0.033	0.024	0.033	0.024	0.033	0.024	0.033
Maldives	0.015	0.015	0.024	0.033	0.024	0.033	0.024	0.033	0.024	0.033
Timor-Leste	0.015	0.015	0.024	0.033	0.024	0.033	0.024	0.033	0.024	0.033
Sao Tome and Principe	0.015	0.015	0.023	0.033	0.023	0.033	0.023	0.033	0.023	0.033
Tonga	0.015	0.014	0.023	0.033	0.023	0.033	0.023	0.033	0.023	0.033
Bhutan	0.014	0.014	0.023	0.033	0.023	0.033	0.023	0.033	0.023	0.033
Kiribati	0.014	0.014	0.023	0.032	0.023	0.032	0.023	0.032	0.023	0.032
Micronesia, Fed. States of	0.014	0.014	0.023	0.032	0.023	0.032	0.023	0.032	0.023	0.032
Marshall Islands	0.013	0.013	0.022	0.032	0.022	0.032	0.022	0.032	0.022	0.032
Palau, Republic of	0.013	0.013	0.022	0.031	0.022	0.031	0.022	0.031	0.022	0.031

Source: Finance Department.

1/ Under these scenarios, all members are eligible for a quota increase if their out-of-lineness (calculated quota share divided by actual quota share) is greater than 1.1. Emerging market and developing countries are also eligible under a supplementary filter if the member's share of global PPP GDP is 50 percent greater than its actual quota share, and its level of out-of-lineness (calculated quota share over actual quota share, or CQS/AQS) is greater than 0.667 under the specified formula, implying that the member is over-represented by less than 50 percent using its calculated quota share as a base. These scenarios also assume: a) an 8.1 percent increase (total first and second round increase of 10.0 percent); b) basic votes to the level specified above, and protection of the pre-Singapore voting shares of LICs; c) foregoing by eligible G-7 members to the level specified above; d) for underrepresented countries not also eligible under the filter, a uniform proportionate reduction in out-of-lineness; e) for underrepresented countries also eligible under the filter, a uniform proportionate reduction in out-of-lineness or a 5 percent increase above their pre-Singapore voting shares, whichever is greater; and f) for over-represented members eligible under the filter, a 5 percent increase above their pre-Singapore voting shares.

2/ Based on 1993-2005 data. Reflects the impact of adjustments to current receipts and payments for re-exports, international banking interest, and non-monetary gold. For the three countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used. Includes Montenegro, which became a member on January 18, 2007 (pre-Singapore shares have been adjusted accordingly).

3/ PPP data from the quota database reported in *Quotas—Updated Calculations and Data Adjustments* (2007) were retrieved from the WEO database as of January 31, 2007 (converted to SDRs) for 176 countries and, for nine countries with no WEO data, PPP GDP was estimated based on the countries' share in global GDP at market rates, as published in *Quotas—Updated Calculations and Data Adjustments* (2007).

4/ $0.5 \times \text{GDP} + 0.30 \times \text{Openness} + 0.15 \times \text{Variability} + 0.05 \times \text{Reserves}$.

5/ $0.5 \times \text{GDP} + 0.25 \times \text{Openness} + 0.2 \times \text{Variability} + 0.05 \times \text{Reserves}$.

6/ Includes China, P.R., and Hong Kong SAR.

Table 5. Second Round Simulation - Illustration of Actual Quota Shares Based on the Combined Formula Approach 1/ 2/
(In percent)

	Actual Quota Share Post Second Round									
			50 (75/25)/30/15/5; K=0.95 3/ 4/				50 (75/25)/25/20/5; K=0.95 3/ 5/			
	Pre First Round Increases	Post First Round Increases	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Pre-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares	Foregoing to Post-Singapore Voting Shares
Advanced economies	61.6	60.5	60.9	61.2	60.5	60.9	60.6	61.0	60.3	60.7
Major advanced economies	46.0	45.2	45.3	45.7	44.8	45.3	45.0	45.4	44.5	45.0
Of which: US	17.4	17.1	17.7	17.9	17.4	17.7	17.7	18.0	17.4	17.7
Other advanced economies	15.6	15.3	15.6	15.5	15.7	15.6	15.7	15.6	15.8	15.7
Emerging Market and Developing Countries	38.4	39.5	39.1	38.8	39.5	39.1	39.4	39.0	39.7	39.3
Developing countries	30.9	32.1	31.9	31.7	32.3	31.9	32.2	31.9	32.5	32.2
Africa	5.5	5.4	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Asia 6/	10.3	11.5	12.3	12.1	12.6	12.3	12.4	12.2	12.7	12.4
Middle East, Malta & Turkey	7.6	7.6	7.3	7.3	7.3	7.3	7.3	7.3	7.4	7.3
Western Hemisphere	7.5	7.6	7.3	7.3	7.4	7.3	7.4	7.3	7.4	7.4
Transition economies	7.6	7.4	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Memorandum Items:										
No. of countries receiving ad hocs			54	53	54	54	54	53	54	54
Uniform reduction factor 7/			33.8	30.4	38.6	33.7	36.4	32.6	40.4	36.3
EU 27	32.9	32.4	32.5	32.3	32.5	32.5	32.2	32.1	32.3	32.2
LICs 8/	7.5	7.4	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1

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Source: Finance Department.

1/ These simulations assume a uniform proportional reduction of out-of-liness, based on members' pre-Singapore quota shares and taking into account the first round ad hoc increases provided to four members. They also assume: a) an 8.1 percent increase (total first and second round increase of 10.0 percent); b) basic votes to the level specified above, and protection of the pre-Singapore voting shares of LICs; and c) foregoing by eligible G-7 members to the level specified above.

2/ Based on 1993-2005 data. Reflects the impact of adjustments to current receipts and payments for re-exports, international banking interest, and non-monetary gold. For the three countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used. Includes Montenegro, which became a member on January 18, 2007 (pre-Singapore shares have been adjusted accordingly).

3/ GDP is blended using GDP weighted 75 percent at market exchange rates and 25 percent at PPP exchange rates. PPP data from the quota database reported in *Quotas—Updated Calculations and Data Adjustments* (2007) were retrieved from the WEO database as of January 31, 2007 (converted to SDRs) for 176 countries; for nine countries with no WEO data, PPP GDP was estimated based on the countries' share in global GDP at market rates.

4/ $Q = (0.5 \cdot \text{GDP Blend} + 0.3 \cdot \text{Openness} + 0.15 \cdot \text{Variability} + 0.05 \cdot \text{Reserves})^{0.95}$.

5/ $Q = (0.5 \cdot \text{GDP Blend} + 0.25 \cdot \text{Openness} + 0.2 \cdot \text{Variability} + 0.05 \cdot \text{Reserves})^{0.95}$.

6/ Including Korea and Singapore.

7/ Uniform proportional reduction in the gap between calculated and actual pre-Singapore quota shares, using the formula indicated above.

8/ PRGF-eligible countries.

Table 5a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Combined Formula Approach 1/ 2/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Quota Share Post Second Round							
			50 (75/25)/30/15/5; K=0.95 3/ 4/				50 (75/25)/25/20/5; K=0.95 3/ 5/			
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
United States	17.380	17.076	17.672	17.918	17.369	17.687	17.672	17.996	17.369	17.687
Japan	6.228	6.119	6.327	6.436	6.218	6.325	6.327	6.436	6.218	6.325
Germany	6.086	5.979	6.163	6.155	6.076	6.163	6.124	6.120	6.076	6.124
France	5.024	4.936	4.567	4.567	4.567	4.567	4.567	4.567	4.567	4.567
United Kingdom	5.024	4.936	4.567	4.567	4.567	4.567	4.567	4.567	4.567	4.567
China 6/	2.980	3.719	4.248	4.120	4.426	4.243	4.307	4.168	4.453	4.303
Italy	3.301	3.243	3.331	3.328	3.291	3.331	3.001	3.001	3.001	3.001
Saudi Arabia	3.268	3.211	2.971	2.971	2.971	2.971	2.971	2.971	2.971	2.971
Canada	2.980	2.928	2.709	2.709	2.709	2.709	2.709	2.709	2.709	2.709
Russia	2.782	2.733	2.529	2.529	2.529	2.529	2.529	2.529	2.529	2.529
Netherlands	2.415	2.373	2.196	2.196	2.196	2.196	2.196	2.196	2.196	2.196
Belgium	2.155	2.117	1.959	1.959	1.959	1.959	1.959	1.959	1.959	1.959
India	1.945	1.911	1.975	1.972	1.980	1.975	1.974	1.971	1.977	1.973
Switzerland	1.618	1.590	1.471	1.471	1.471	1.471	1.471	1.471	1.471	1.471
Australia	1.514	1.488	1.376	1.376	1.376	1.376	1.376	1.376	1.376	1.376
Mexico	1.210	1.449	1.442	1.418	1.474	1.441	1.461	1.435	1.489	1.460
Spain	1.426	1.401	1.718	1.689	1.759	1.717	1.723	1.692	1.756	1.722
Brazil	1.420	1.396	1.480	1.474	1.488	1.480	1.502	1.493	1.511	1.502
Korea	0.764	1.346	1.253	1.245	1.322	1.251	1.292	1.245	1.350	1.290
Venezuela	1.244	1.222	1.131	1.131	1.131	1.131	1.131	1.131	1.131	1.131
Sweden	1.121	1.101	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019
Argentina	0.990	0.973	0.900	0.900	0.900	0.900	0.900	0.900	0.900	0.900
Indonesia	0.973	0.956	0.884	0.884	0.884	0.884	0.884	0.884	0.884	0.884
Austria	0.876	0.861	0.891	0.889	0.893	0.891	0.879	0.879	0.880	0.879
South Africa	0.874	0.859	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795
Nigeria	0.820	0.806	0.746	0.746	0.746	0.746	0.746	0.746	0.746	0.746
Norway	0.782	0.768	0.794	0.793	0.796	0.794	0.800	0.798	0.802	0.800
Denmark	0.769	0.755	0.803	0.800	0.808	0.803	0.812	0.807	0.816	0.811
Iran	0.700	0.688	0.637	0.637	0.637	0.637	0.637	0.637	0.637	0.637
Malaysia	0.695	0.683	0.744	0.739	0.751	0.744	0.749	0.743	0.755	0.749
Kuwait	0.646	0.635	0.587	0.587	0.587	0.587	0.587	0.587	0.587	0.587
Ukraine	0.642	0.631	0.584	0.584	0.584	0.584	0.584	0.584	0.584	0.584
Poland	0.640	0.629	0.705	0.698	0.714	0.705	0.713	0.705	0.720	0.712
Finland	0.591	0.581	0.538	0.538	0.538	0.538	0.538	0.538	0.538	0.538
Algeria	0.587	0.577	0.534	0.534	0.534	0.534	0.534	0.534	0.534	0.534

Table 5a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Combined Formula Approach 1/ 2/
(In percent)

	Actual Quota Share Post Second Round									
			50 (75/25)/30/15/5; K=0.95 3/ 4/				50 (75/25)/25/20/5; K=0.95 3/ 5/			
	Pre First Round Increases	Post First Round Increases	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
Turkey	0.451	0.548	0.624	0.606	0.648	0.623	0.652	0.631	0.674	0.651
Iraq	0.556	0.546	0.505	0.505	0.505	0.505	0.505	0.505	0.505	0.505
Libya	0.526	0.517	0.478	0.478	0.478	0.478	0.478	0.478	0.478	0.478
Thailand	0.506	0.497	0.612	0.601	0.626	0.611	0.623	0.611	0.636	0.623
Hungary	0.486	0.477	0.442	0.442	0.442	0.442	0.442	0.442	0.442	0.442
Pakistan	0.484	0.475	0.440	0.440	0.440	0.440	0.440	0.440	0.440	0.440
Romania	0.482	0.474	0.438	0.438	0.438	0.438	0.438	0.438	0.438	0.438
Egypt	0.442	0.434	0.401	0.401	0.401	0.401	0.401	0.401	0.401	0.401
Israel	0.434	0.427	0.447	0.445	0.448	0.446	0.449	0.447	0.451	0.449
New Zealand	0.419	0.411	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.380
Philippines	0.412	0.404	0.434	0.432	0.437	0.434	0.440	0.437	0.444	0.440
Portugal	0.406	0.399	0.434	0.432	0.438	0.434	0.434	0.431	0.437	0.433
Singapore	0.404	0.396	0.610	0.589	0.639	0.609	0.638	0.614	0.664	0.637
Chile	0.401	0.394	0.364	0.364	0.364	0.364	0.364	0.364	0.364	0.364
Ireland	0.392	0.385	0.660	0.633	0.698	0.659	0.705	0.673	0.740	0.704
Greece	0.385	0.378	0.466	0.458	0.477	0.466	0.479	0.469	0.490	0.479
Czech Republic	0.383	0.377	0.420	0.416	0.425	0.420	0.422	0.418	0.427	0.422
Colombia	0.362	0.356	0.329	0.329	0.329	0.329	0.329	0.329	0.329	0.329
Bulgaria	0.300	0.294	0.272	0.272	0.272	0.272	0.272	0.272	0.272	0.272
Peru	0.299	0.293	0.272	0.272	0.272	0.272	0.272	0.272	0.272	0.272
United Arab Emirates	0.286	0.281	0.320	0.317	0.325	0.320	0.322	0.318	0.326	0.322
Morocco	0.275	0.270	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
Bangladesh	0.250	0.245	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227
Congo, Dem. Republic of	0.249	0.245	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227
Zambia	0.229	0.225	0.208	0.208	0.208	0.208	0.208	0.208	0.208	0.208
Serbia	0.219	0.215	0.199	0.199	0.199	0.199	0.199	0.199	0.199	0.199
Sri Lanka	0.193	0.190	0.176	0.176	0.176	0.176	0.176	0.176	0.176	0.176
Belarus	0.181	0.178	0.164	0.164	0.164	0.164	0.164	0.164	0.164	0.164
Ghana	0.173	0.170	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157
Kazakhstan	0.171	0.168	0.176	0.175	0.177	0.176	0.177	0.177	0.178	0.177
Croatia	0.171	0.168	0.155	0.155	0.155	0.155	0.155	0.155	0.155	0.155
Slovak Republic	0.167	0.164	0.179	0.178	0.181	0.179	0.179	0.177	0.180	0.179
Zimbabwe	0.165	0.162	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
Trinidad and Tobago	0.157	0.154	0.143	0.143	0.143	0.143	0.143	0.143	0.143	0.143
Vietnam	0.154	0.151	0.178	0.176	0.182	0.178	0.178	0.175	0.180	0.178

Table 5a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Combined Formula Approach 1/ 2/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Quota Share Post Second Round								
			50 (75/25)/30/15/5; K=0.95 3/ 4/				50 (75/25)/25/20/5; K=0.95 3/ 5/				
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	
Cote d'Ivoire	0.152	0.149	0.138	0.138	0.138	0.138	0.138	0.138	0.138	0.138	0.138
Sudan	0.147	0.145	0.134	0.134	0.134	0.134	0.134	0.134	0.134	0.134	0.134
Uruguay	0.143	0.141	0.130	0.130	0.130	0.130	0.130	0.130	0.130	0.130	0.130
Ecuador	0.141	0.139	0.142	0.142	0.142	0.142	0.147	0.146	0.147	0.147	0.147
Syrian Arab Republic	0.137	0.135	0.150	0.149	0.152	0.150	0.152	0.150	0.153	0.152	0.152
Tunisia	0.134	0.132	0.122	0.122	0.122	0.122	0.122	0.122	0.122	0.122	0.122
Angola	0.134	0.132	0.122	0.122	0.122	0.122	0.134	0.134	0.134	0.134	0.134
Luxembourg	0.131	0.128	0.298	0.281	0.322	0.298	0.333	0.312	0.355	0.333	0.333
Uzbekistan	0.129	0.127	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117
Jamaica	0.128	0.126	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116
Kenya	0.127	0.125	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115
Qatar	0.123	0.121	0.124	0.124	0.124	0.124	0.126	0.125	0.126	0.126	0.126
Myanmar	0.121	0.119	0.110	0.110	0.110	0.110	0.110	0.110	0.110	0.110	0.110
Yemen, Republic of	0.114	0.112	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104
Slovenia	0.108	0.107	0.116	0.115	0.117	0.116	0.115	0.114	0.116	0.115	0.115
Dominican Republic	0.102	0.101	0.093	0.093	0.093	0.093	0.093	0.093	0.093	0.093	0.093
Brunei Darussalam	0.101	0.099	0.092	0.092	0.092	0.092	0.092	0.092	0.092	0.092	0.092
Guatemala	0.098	0.097	0.089	0.089	0.089	0.089	0.089	0.089	0.089	0.089	0.089
Panama	0.097	0.095	0.088	0.088	0.088	0.088	0.088	0.088	0.088	0.088	0.088
Lebanon	0.095	0.093	0.112	0.110	0.115	0.112	0.116	0.114	0.118	0.116	0.116
Tanzania	0.093	0.091	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085
Oman	0.091	0.089	0.099	0.098	0.100	0.099	0.100	0.099	0.101	0.100	0.100
Cameroon	0.087	0.085	0.079	0.079	0.079	0.079	0.079	0.079	0.079	0.079	0.079
Uganda	0.084	0.083	0.077	0.077	0.077	0.077	0.077	0.077	0.077	0.077	0.077
Bolivia	0.080	0.079	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073
El Salvador	0.080	0.079	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073
Jordan	0.080	0.078	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073
Bosnia-Herzegovina	0.079	0.078	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072
Costa Rica	0.077	0.075	0.079	0.078	0.079	0.079	0.079	0.079	0.079	0.079	0.079
Islamic Republic of Afghanistan	0.076	0.074	0.069	0.069	0.069	0.069	0.069	0.069	0.069	0.069	0.069
Senegal	0.076	0.074	0.069	0.069	0.069	0.069	0.069	0.069	0.069	0.069	0.069
Azerbaijan	0.075	0.074	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068
Gabon	0.072	0.071	0.066	0.066	0.066	0.066	0.066	0.066	0.066	0.066	0.066
Georgia	0.070	0.069	0.064	0.064	0.064	0.064	0.064	0.064	0.064	0.064	0.064
Lithuania	0.067	0.066	0.077	0.076	0.079	0.077	0.078	0.077	0.079	0.078	0.078

Table 5a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Combined Formula Approach 1/ 2/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Quota Share Post Second Round							
			50 (75/25)/30/15/5; K=0.95 3/ 4/				50 (75/25)/25/20/5; K=0.95 3/ 5/			
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
Cyprus	0.065	0.064	0.066	0.066	0.067	0.066	0.067	0.067	0.067	0.067
Namibia	0.064	0.063	0.058	0.058	0.058	0.058	0.058	0.058	0.058	0.058
Bahrain	0.063	0.062	0.075	0.074	0.076	0.075	0.078	0.077	0.080	0.078
Ethiopia	0.063	0.061	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057
Papua New Guinea	0.062	0.060	0.056	0.056	0.056	0.056	0.056	0.056	0.056	0.056
Bahamas, The	0.061	0.060	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055
Nicaragua	0.061	0.060	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055
Honduras	0.061	0.060	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055
Liberia	0.060	0.059	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055
Latvia	0.059	0.058	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054
Moldova	0.058	0.057	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052
Madagascar	0.057	0.056	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052
Iceland	0.055	0.054	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050
Mozambique	0.053	0.052	0.048	0.048	0.048	0.048	0.048	0.048	0.048	0.048
Guinea	0.050	0.049	0.046	0.046	0.046	0.046	0.046	0.046	0.046	0.046
Sierra Leone	0.049	0.048	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044
Malta	0.048	0.047	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043
Mauritius	0.048	0.047	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043
Paraguay	0.047	0.046	0.042	0.042	0.042	0.042	0.042	0.042	0.042	0.042
Mali	0.044	0.043	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040
Suriname	0.043	0.042	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039
Armenia	0.043	0.042	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039
Guyana	0.043	0.042	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039
Kyrgyz Republic	0.042	0.041	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038
Cambodia	0.041	0.040	0.037	0.037	0.037	0.037	0.037	0.037	0.037	0.037
Tajikistan	0.041	0.040	0.037	0.037	0.037	0.037	0.037	0.037	0.037	0.037
Congo, Republic of	0.040	0.039	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036
Haiti	0.038	0.038	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035
Somalia	0.038	0.038	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035
Rwanda	0.037	0.037	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034
Burundi	0.036	0.035	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033
Turkmenistan	0.035	0.035	0.044	0.043	0.045	0.044	0.045	0.044	0.046	0.045
Togo	0.034	0.034	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031
Nepal	0.033	0.033	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034
Fiji	0.033	0.032	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030

Table 5a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Combined Formula Approach 1/ 2/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Quota Share Post Second Round								
			50 (75/25)/30/15/5; K=0.95 3/ 4/				50 (75/25)/25/20/5; K=0.95 3/ 5/				
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	
Malawi	0.032	0.032	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030
Macedonia, FYR	0.032	0.032	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029
Barbados	0.032	0.031	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029
Niger	0.031	0.030	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028
Estonia	0.031	0.030	0.040	0.039	0.042	0.040	0.040	0.039	0.041	0.041	0.040
Mauritania	0.030	0.030	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027
Botswana	0.029	0.029	0.037	0.036	0.038	0.037	0.038	0.037	0.039	0.039	0.038
Benin	0.029	0.028	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026
Burkina Faso	0.028	0.028	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026
Chad	0.026	0.026	0.028	0.027	0.028	0.028	0.029	0.029	0.029	0.029	0.029
Central African Republic	0.026	0.026	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024
Lao, People's Dem. Republic	0.025	0.024	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022
Mongolia	0.024	0.023	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022
Swaziland	0.024	0.023	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022
Albania	0.023	0.022	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025	0.025
Lesotho	0.016	0.016	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015
Equatorial Guinea	0.015	0.015	0.023	0.022	0.024	0.023	0.024	0.023	0.025	0.025	0.024
Gambia, The	0.015	0.014	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013
Montenegro	0.013	0.013	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Belize	0.009	0.009	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008
San Marino	0.008	0.008	0.010	0.009	0.010	0.010	0.010	0.010	0.010	0.010	0.010
Vanuatu	0.008	0.008	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007
Djibouti	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007
Eritrea	0.007	0.007	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008
St. Lucia	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007
Guinea-Bissau	0.007	0.007	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006
Antigua and Barbuda	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006
Grenada	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005
Samoa	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005
Solomon Islands	0.005	0.005	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
Cape Verde	0.004	0.004	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005
Comoros	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
St. Kitts and Nevis	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
Seychelles	0.004	0.004	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005
St. Vincent and the Grenadines	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004

Table 5a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Combined Formula Approach 1/ 2/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Quota Share Post Second Round								
			50 (75/25)/30/15/5; K=0.95 3/ 4/				50 (75/25)/25/20/5; K=0.95 3/ 5/				
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	
Dominica	0.004	0.004	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Maldives	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
Timor-Leste	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
Sao Tome and Principe	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Tonga	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Bhutan	0.003	0.003	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
Kiribati	0.003	0.003	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002
Micronesia, Fed. States of	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002
Marshall Islands	0.002	0.002	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001
Palau, Republic of	0.001	0.001	0.001	0.001	0.001	0.001	0.002	0.002	0.002	0.002	0.002

Source: Finance Department.

1/ These simulations assume a uniform proportional reduction of out-of-lineness, based on members' pre-Singapore quota shares and taking into account the first round ad hoc increases provided to four members. They also assume: a) an 8.1 percent increase (total first and second round increase of 10.0 percent); b) basic votes to the level specified above, and protection of the pre-Singapore voting shares of LICs; and c) foregoing by eligible G-7 members to the level specified above.

2/ Based on 1993-2005 data. Reflects the impact of adjustments to current receipts and payments for re-exports, international banking interest, and non-monetary gold. For the three countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used. Includes Montenegro, which became a member on January 18, 2007 (pre-Singapore shares have been adjusted accordingly).

3/ GDP is blended using GDP weighted 75 percent at market exchange rates and 25 percent at PPP exchange rates. PPP data from the quota database reported in *Quotas—Updated Calculations and Data Adjustments* (2007) were retrieved from the WEO database as of January 31, 2007 (converted to SDRs) for 176 countries; for nine countries with no WEO data, PPP GDP was estimated based on the countries' share in global GDP at market rates.

4/ $Q = (0.5 \cdot \text{GDP Blend} + 0.3 \cdot \text{Openness} + 0.15 \cdot \text{Variability} + 0.05 \cdot \text{Reserves})^{0.95}$.

5/ $Q = (0.5 \cdot \text{GDP Blend} + 0.25 \cdot \text{Openness} + 0.2 \cdot \text{Variability} + 0.05 \cdot \text{Reserves})^{0.95}$.

6/ Includes China, P.R., and Hong Kong SAR.

Table 6. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach 1/ 2/ 3/
(In percent)

	Actual Quota Shares Post Second Round									
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
			BV = 500		BV = 750		BV = 500		BV = 750	
	Pre First Round	Post First Round	Foregoing to	Foregoing to	Foregoing to	Foregoing to	Foregoing to	Foregoing to	Foregoing to	Foregoing to
Increases	Increases	Pre-Singapore	Pre-Singapore	Post-Singapore	Post-Singapore	Pre-Singapore	Pre-Singapore	Post-Singapore	Post-Singapore	
		Voting Shares	Voting Shares	Voting Shares	Voting Shares	Voting Shares	Voting Shares	Voting Shares	Voting Shares	
Advanced economies	61.6	60.5	61.0	61.3	60.5	60.9	61.0	61.3	60.6	61.0
Major advanced economies	46.0	45.2	45.4	45.9	44.8	45.4	45.4	45.9	44.8	45.4
Of which: US	17.4	17.1	17.7	18.0	17.4	17.7	17.7	18.0	17.4	17.7
Other advanced economies	15.6	15.3	15.6	15.4	15.7	15.6	15.6	15.4	15.8	15.6
Emerging Market and Developing Countries	38.4	39.5	39.0	38.7	39.5	39.1	39.0	38.7	39.4	39.0
Developing countries	30.9	32.1	32.0	31.6	32.4	32.0	32.0	31.6	32.4	32.0
Africa	5.5	5.4	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Asia 6/	10.3	11.5	12.3	12.0	12.6	12.3	12.3	12.0	12.6	12.3
Middle East, Malta & Turkey	7.6	7.6	7.3	7.2	7.3	7.3	7.3	7.2	7.3	7.3
Western Hemisphere	7.5	7.6	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4
Transition economies	7.6	7.4	7.1	7.1	7.1	7.1	7.1	7.0	7.1	7.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Memorandum Items:										
No. of countries receiving ad hocs			41	40	41	41	39	38	39	39
Uniform reduction factor 7/			38.5	31.1	44.9	37.9	38.8	32.0	45.1	38.2
EU 27	32.9	32.4	32.5	32.4	32.5	32.5	32.4	32.4	32.5	32.4
LICs 8/	7.5	7.4	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2

Source: Finance Department.

1/ Under these scenarios, all members are eligible for a quota increase if their out-of-lineness (calculated quota share divided by actual quota share) is greater than 1.0. Emerging market and developing countries are also eligible under a supplementary filter if the member's share of global PPP GDP is 50 percent greater than its actual quota share, and its level of out-of-lineness (calculated quota share over actual quota share, or CQS/AQS) is greater than 0.667 under the specified formula, implying that the member is over-represented by less than 50 percent using its calculated quota share as a base. These scenarios also assume: a) an 8.1 percent increase (total first and second round increase of 10.0 percent); b) basic votes to the level specified above, and protection of the pre-Singapore voting shares of LICs; c) foregoing by eligible G-7 members to the level specified above; d) for underrepresented countries not also eligible under the filter, a uniform proportionate reduction in out-of-lineness; e) for underrepresented countries also eligible under the filter, a uniform proportionate reduction in out-of-lineness or a 5 percent increase above their pre-Singapore voting shares, whichever is greater; and f) for over-represented members eligible under the filter, a 5 percent increase above their pre-Singapore voting shares.

2/ Based on 1993-2005 data. Reflects the impact of adjustments to current receipts and payments for re-exports, international banking interest, and non-monetary gold. For the three countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used. Includes Montenegro, which became a member on January 18, 2007 (pre-Singapore shares have been adjusted accordingly).

3/ PPP data from the quota database reported in *Quotas—Updated Calculations and Data Adjustments* (2007) were retrieved from the WEO database as of January 31, 2007 (converted to SDRs) for 176 countries and, for nine countries with no WEO data, PPP GDP was estimated based on the countries' share in global GDP at market rates, as published in *Quotas—Updated Calculations and Data Adjustments* (2007).

4/ $0.50 \times \text{GDP} + 0.3 \times \text{Openness} + 0.15 \times \text{Variability} + 0.05 \times \text{Reserves}$.

5/ $0.50 \times \text{GDP} + 0.25 \times \text{Openness} + 0.2 \times \text{Variability} + 0.05 \times \text{Reserves}$.

6/ Including Korea and Singapore.

7/ Uniform proportional reduction in the gap between calculated and actual pre-Singapore quota shares, using the formula indicated above.

8/ PRGF-eligible countries.

Table 6a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach 1/ 2/ 3/
(In percent)

	Pre First Round Increases		Actual Quota Share Post Second Round							
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
United States	17.380	17.076	17.672	17.996	17.369	17.687	17.672	17.996	17.369	17.687
Japan	6.228	6.119	6.327	6.436	6.218	6.325	6.327	6.436	6.218	6.325
Germany	6.086	5.979	6.182	6.289	6.076	6.180	6.182	6.288	6.076	6.180
France	5.024	4.936	4.567	4.567	4.567	4.567	4.567	4.567	4.567	4.567
United Kingdom	5.024	4.936	4.567	4.567	4.567	4.567	4.567	4.567	4.567	4.567
China 6/	2.980	3.719	4.057	3.850	4.236	4.039	4.021	3.839	4.191	4.005
Italy	3.301	3.243	3.349	3.384	3.291	3.343	3.349	3.351	3.291	3.343
Saudi Arabia	3.268	3.211	2.971	2.971	2.971	2.971	2.971	2.971	2.971	2.971
Canada	2.980	2.928	2.709	2.709	2.709	2.709	2.709	2.709	2.709	2.709
Russia	2.782	2.733	2.529	2.529	2.529	2.529	2.529	2.529	2.529	2.529
Netherlands	2.415	2.373	2.196	2.196	2.196	2.196	2.196	2.196	2.196	2.196
Belgium	2.155	2.117	1.959	1.959	1.959	1.959	1.959	1.959	1.959	1.959
India	1.945	1.911	2.069	2.098	2.069	2.098	2.069	2.098	2.069	2.098
Switzerland	1.618	1.590	1.471	1.471	1.471	1.471	1.471	1.471	1.471	1.471
Australia	1.514	1.488	1.376	1.376	1.376	1.376	1.376	1.376	1.376	1.376
Mexico	1.210	1.449	1.453	1.406	1.494	1.449	1.457	1.414	1.497	1.453
Spain	1.426	1.401	1.779	1.712	1.838	1.773	1.763	1.704	1.818	1.758
Brazil	1.420	1.396	1.509	1.527	1.509	1.527	1.509	1.527	1.509	1.527
Korea	0.764	1.346	1.310	1.245	1.401	1.301	1.316	1.245	1.406	1.307
Venezuela	1.244	1.222	1.131	1.131	1.131	1.131	1.131	1.131	1.131	1.131
Sweden	1.121	1.101	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019
Argentina	0.990	0.973	0.900	0.900	0.900	0.900	0.900	0.900	0.900	0.900
Indonesia	0.973	0.956	1.030	1.040	1.030	1.040	1.030	1.040	1.030	1.040
Austria	0.876	0.861	0.883	0.882	0.884	0.883	0.796	0.796	0.796	0.796
South Africa	0.874	0.859	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795
Nigeria	0.820	0.806	0.746	0.746	0.746	0.746	0.746	0.746	0.746	0.746
Norway	0.782	0.768	0.790	0.789	0.792	0.790	0.795	0.793	0.797	0.795
Denmark	0.769	0.755	0.800	0.794	0.805	0.799	0.806	0.800	0.813	0.806
Iran	0.700	0.688	0.637	0.637	0.637	0.637	0.637	0.637	0.637	0.637
Malaysia	0.695	0.683	0.721	0.716	0.725	0.720	0.723	0.718	0.727	0.722
Kuwait	0.646	0.635	0.587	0.587	0.587	0.587	0.587	0.587	0.587	0.587
Ukraine	0.642	0.631	0.584	0.584	0.584	0.584	0.584	0.584	0.584	0.584
Poland	0.640	0.629	0.684	0.676	0.691	0.683	0.687	0.679	0.695	0.686
Finland	0.591	0.581	0.538	0.538	0.538	0.538	0.538	0.538	0.538	0.538
Algeria	0.587	0.577	0.534	0.534	0.534	0.534	0.534	0.534	0.534	0.534

Table 6a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach 1/ 2/ 3/
(In percent)

	Pre First Round Increases		Actual Quota Share Post Second Round							
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
Turkey	0.451	0.548	0.617	0.585	0.645	0.614	0.635	0.603	0.665	0.632
Iraq	0.556	0.546	0.505	0.505	0.505	0.505	0.505	0.505	0.505	0.505
Libya	0.526	0.517	0.478	0.478	0.478	0.478	0.478	0.478	0.478	0.478
Thailand	0.506	0.497	0.581	0.567	0.594	0.580	0.585	0.571	0.598	0.584
Hungary	0.486	0.477	0.442	0.442	0.442	0.442	0.442	0.442	0.442	0.442
Pakistan	0.484	0.475	0.440	0.440	0.440	0.440	0.440	0.440	0.440	0.440
Romania	0.482	0.474	0.438	0.438	0.438	0.438	0.438	0.438	0.438	0.438
Egypt	0.442	0.434	0.401	0.401	0.401	0.401	0.401	0.401	0.401	0.401
Israel	0.434	0.427	0.395	0.395	0.395	0.395	0.435	0.435	0.435	0.435
New Zealand	0.419	0.411	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.380
Philippines	0.412	0.404	0.431	0.429	0.431	0.429	0.431	0.429	0.431	0.429
Portugal	0.406	0.399	0.425	0.421	0.428	0.425	0.422	0.419	0.425	0.422
Singapore	0.404	0.396	0.620	0.578	0.656	0.616	0.635	0.594	0.672	0.631
Chile	0.401	0.394	0.364	0.364	0.364	0.364	0.364	0.364	0.364	0.364
Ireland	0.392	0.385	0.684	0.628	0.732	0.679	0.712	0.657	0.765	0.707
Greece	0.385	0.378	0.469	0.453	0.483	0.467	0.477	0.461	0.492	0.475
Czech Republic	0.383	0.377	0.406	0.402	0.410	0.406	0.405	0.402	0.409	0.405
Colombia	0.362	0.356	0.378	0.375	0.378	0.375	0.378	0.375	0.378	0.375
Bulgaria	0.300	0.294	0.272	0.272	0.272	0.272	0.272	0.272	0.272	0.272
Peru	0.299	0.293	0.272	0.272	0.272	0.272	0.272	0.272	0.272	0.272
United Arab Emirates	0.286	0.281	0.312	0.307	0.316	0.312	0.312	0.307	0.316	0.311
Morocco	0.275	0.270	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
Bangladesh	0.250	0.245	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227
Congo, Dem. Republic of	0.249	0.245	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227
Zambia	0.229	0.225	0.208	0.208	0.208	0.208	0.208	0.208	0.208	0.208
Serbia	0.219	0.215	0.199	0.199	0.199	0.199	0.199	0.199	0.199	0.199
Sri Lanka	0.193	0.190	0.176	0.176	0.176	0.176	0.176	0.176	0.176	0.176
Belarus	0.181	0.178	0.164	0.164	0.164	0.164	0.164	0.164	0.164	0.164
Ghana	0.173	0.170	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157
Kazakhstan	0.171	0.168	0.156	0.156	0.156	0.156	0.156	0.156	0.156	0.156
Croatia	0.171	0.168	0.155	0.155	0.155	0.155	0.155	0.155	0.155	0.155
Slovak Republic	0.167	0.164	0.168	0.168	0.169	0.168	0.152	0.152	0.152	0.152
Zimbabwe	0.165	0.162	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
Trinidad and Tobago	0.157	0.154	0.143	0.143	0.143	0.143	0.143	0.143	0.143	0.143
Vietnam	0.154	0.151	0.157	0.156	0.157	0.157	0.156	0.154	0.156	0.154

Table 6a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach 1/ 2/ 3/
(In percent)

	Pre First Round Increases		Actual Quota Share Post Second Round								
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/				
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	
Cote d'Ivoire	0.152	0.149	0.138	0.138	0.138	0.138	0.138	0.138	0.138	0.138	0.138
Sudan	0.147	0.145	0.134	0.134	0.134	0.134	0.134	0.134	0.134	0.134	0.134
Uruguay	0.143	0.141	0.130	0.130	0.130	0.130	0.130	0.130	0.130	0.130	0.130
Ecuador	0.141	0.139	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129
Syrian Arab Republic	0.137	0.135	0.149	0.147	0.151	0.149	0.150	0.147	0.152	0.149	0.149
Tunisia	0.134	0.132	0.122	0.122	0.122	0.122	0.122	0.122	0.122	0.122	0.122
Angola	0.134	0.132	0.122	0.122	0.122	0.122	0.122	0.122	0.122	0.122	0.122
Luxembourg	0.131	0.128	0.304	0.271	0.333	0.301	0.328	0.294	0.360	0.325	0.325
Uzbekistan	0.129	0.127	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117
Jamaica	0.128	0.126	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116
Kenya	0.127	0.125	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115
Qatar	0.123	0.121	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112
Myanmar	0.121	0.119	0.110	0.110	0.110	0.110	0.110	0.110	0.110	0.110	0.110
Yemen, Republic of	0.114	0.112	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104
Slovenia	0.108	0.107	0.109	0.109	0.110	0.109	0.099	0.099	0.099	0.099	0.099
Dominican Republic	0.102	0.101	0.093	0.093	0.093	0.093	0.093	0.093	0.093	0.093	0.093
Brunei Darussalam	0.101	0.099	0.092	0.092	0.092	0.092	0.092	0.092	0.092	0.092	0.092
Guatemala	0.098	0.097	0.089	0.089	0.089	0.089	0.089	0.089	0.089	0.089	0.089
Panama	0.097	0.095	0.088	0.088	0.088	0.088	0.088	0.088	0.088	0.088	0.088
Lebanon	0.095	0.093	0.107	0.105	0.109	0.107	0.109	0.107	0.112	0.109	0.109
Tanzania	0.093	0.091	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085
Oman	0.091	0.089	0.093	0.092	0.093	0.093	0.093	0.093	0.094	0.093	0.093
Cameroon	0.087	0.085	0.079	0.079	0.079	0.079	0.079	0.079	0.079	0.079	0.079
Uganda	0.084	0.083	0.077	0.077	0.077	0.077	0.077	0.077	0.077	0.077	0.077
Bolivia	0.080	0.079	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073
El Salvador	0.080	0.079	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073
Jordan	0.080	0.078	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073
Bosnia-Herzegovina	0.079	0.078	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072
Costa Rica	0.077	0.075	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Islamic Republic of Afghanistan	0.076	0.074	0.069	0.069	0.069	0.069	0.069	0.069	0.069	0.069	0.069
Senegal	0.076	0.074	0.069	0.069	0.069	0.069	0.069	0.069	0.069	0.069	0.069
Azerbaijan	0.075	0.074	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068
Gabon	0.072	0.071	0.066	0.066	0.066	0.066	0.066	0.066	0.066	0.066	0.066
Georgia	0.070	0.069	0.064	0.064	0.064	0.064	0.064	0.064	0.064	0.064	0.064
Lithuania	0.067	0.066	0.071	0.071	0.072	0.071	0.071	0.071	0.072	0.071	0.071

Table 6a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach 1/ 2/ 3/
(In percent)

	Pre First Round Increases		Actual Quota Share Post Second Round							
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
Cyprus	0.065	0.064	0.059	0.059	0.059	0.059	0.059	0.059	0.059	0.059
Namibia	0.064	0.063	0.058	0.058	0.058	0.058	0.058	0.058	0.058	0.058
Bahrain	0.063	0.062	0.070	0.069	0.072	0.070	0.073	0.071	0.075	0.073
Ethiopia	0.063	0.061	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057
Papua New Guinea	0.062	0.060	0.056	0.056	0.056	0.056	0.056	0.056	0.056	0.056
Bahamas, The	0.061	0.060	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055
Nicaragua	0.061	0.060	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055
Honduras	0.061	0.060	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055
Liberia	0.060	0.059	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055
Latvia	0.059	0.058	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054
Moldova	0.058	0.057	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052
Madagascar	0.057	0.056	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052
Iceland	0.055	0.054	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050
Mozambique	0.053	0.052	0.048	0.048	0.048	0.048	0.048	0.048	0.048	0.048
Guinea	0.050	0.049	0.046	0.046	0.046	0.046	0.046	0.046	0.046	0.046
Sierra Leone	0.049	0.048	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044
Malta	0.048	0.047	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043
Mauritius	0.048	0.047	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043
Paraguay	0.047	0.046	0.042	0.042	0.042	0.042	0.042	0.042	0.042	0.042
Mali	0.044	0.043	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040
Suriname	0.043	0.042	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039
Armenia	0.043	0.042	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039
Guyana	0.043	0.042	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039
Kyrgyz Republic	0.042	0.041	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038
Cambodia	0.041	0.040	0.037	0.037	0.037	0.037	0.037	0.037	0.037	0.037
Tajikistan	0.041	0.040	0.037	0.037	0.037	0.037	0.037	0.037	0.037	0.037
Congo, Republic of	0.040	0.039	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036
Haiti	0.038	0.038	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035
Somalia	0.038	0.038	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035
Rwanda	0.037	0.037	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034
Burundi	0.036	0.035	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033
Turkmenistan	0.035	0.035	0.039	0.038	0.040	0.039	0.040	0.039	0.041	0.040
Togo	0.034	0.034	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031
Nepal	0.033	0.033	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030
Fiji	0.033	0.032	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030

Table 6a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach 1/ 2/ 3/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Quota Share Post Second Round								
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/				
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	
Malawi	0.032	0.032	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030
Macedonia, FYR	0.032	0.032	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029
Barbados	0.032	0.031	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029
Niger	0.031	0.030	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028
Estonia	0.031	0.030	0.037	0.036	0.038	0.037	0.037	0.035	0.037	0.036	0.036
Mauritania	0.030	0.030	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027
Botswana	0.029	0.029	0.034	0.033	0.034	0.033	0.034	0.033	0.035	0.034	0.034
Benin	0.029	0.028	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026
Burkina Faso	0.028	0.028	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026
Chad	0.026	0.026	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024
Central African Republic	0.026	0.026	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024
Lao, People's Dem. Republic	0.025	0.024	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022
Mongolia	0.024	0.023	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022
Swaziland	0.024	0.023	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022
Albania	0.023	0.022	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021
Lesotho	0.016	0.016	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015
Equatorial Guinea	0.015	0.015	0.020	0.019	0.021	0.020	0.020	0.020	0.021	0.020	0.020
Gambia, The	0.015	0.014	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013
Montenegro	0.013	0.013	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Belize	0.009	0.009	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008
San Marino	0.008	0.008	0.009	0.008	0.009	0.009	0.009	0.008	0.009	0.009	0.009
Vanuatu	0.008	0.008	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007
Djibouti	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007
Eritrea	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007
St. Lucia	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007
Guinea-Bissau	0.007	0.007	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006
Antigua and Barbuda	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006
Grenada	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005
Samoa	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005
Solomon Islands	0.005	0.005	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
Cape Verde	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
Comoros	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
St. Kitts and Nevis	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
Seychelles	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
St. Vincent and the Grenadines	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004

Table 6a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach 1/ 2/ 3/
(In percent)

	Pre First Round Increases	Post First Round Increases	Actual Quota Share Post Second Round								
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/				
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	
Dominica	0.004	0.004	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Maldives	0.004	0.004	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Timor-Leste	0.004	0.004	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Sao Tome and Principe	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Tonga	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Bhutan	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Kiribati	0.003	0.003	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002
Micronesia, Fed. States of	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002
Marshall Islands	0.002	0.002	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001
Palau, Republic of	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001

Source: Finance Department.

1/ Under these scenarios, all members are eligible for a quota increase if their out-of-lineness (calculated quota share divided by actual quota share) is greater than 1.0. Emerging market and developing countries are also eligible under a supplementary filter if the member's share of global PPP GDP is 50 percent greater than its actual quota share, and its level of out-of-lineness (calculated quota share over actual quota share, or CQS/AQS) is greater than 0.667 under the specified formula, implying that the member is over-represented by less than 50 percent using its calculated quota share as a base. These scenarios also assume: a) an 8.1 percent increase (total first and second round increase of 10.0 percent); b) basic votes to the level specified above, and protection of the pre-Singapore voting shares of LICs; c) foregoing by eligible G-7 members to the level specified above; d) for underrepresented countries not also eligible under the filter, a uniform proportionate reduction in out-of-lineness; e) for underrepresented countries also eligible under the filter, a uniform proportionate reduction in out-of-lineness or a 5 percent increase above their pre-Singapore voting shares, whichever is greater; and f) for over-represented members eligible under the filter, a 5 percent increase above their pre-Singapore voting shares.

2/ Based on 1993-2005 data. Reflects the impact of adjustments to current receipts and payments for re-exports, international banking interest, and non-monetary gold. For the three countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used. Includes Montenegro, which became a member on January 18, 2007 (pre-Singapore shares have been adjusted accordingly).

3/ PPP data from the quota database reported in *Quotas—Updated Calculations and Data Adjustments* (2007) were retrieved from the WEO database as of January 31, 2007 (converted to SDRs) for 176 countries and, for nine countries with no WEO data, PPP GDP was estimated based on the countries' share in global GDP at market rates, as published in *Quotas—Updated Calculations and Data Adjustments* (2007).

4/ $0.50 \times \text{GDP} + 0.3 \times \text{Openness} + 0.15 \times \text{Variability} + 0.05 \times \text{Reserves}$.

5/ $0.50 \times \text{GDP} + 0.25 \times \text{Openness} + 0.2 \times \text{Variability} + 0.05 \times \text{Reserves}$.

6/ Includes China, P.R., and Hong Kong SAR.

Table 7. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach with a Threshold 1/ 2/ 3/
(in percent)

	Actual Quota Share Post Second Round									
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
	Pre First Round Increases	Post First Round Increases	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
Advanced economies	61.6	60.5	60.6	61.0	60.2	60.6	60.6	61.0	60.3	60.6
Major advanced economies	46.0	45.2	45.0	45.6	44.5	45.0	45.0	45.6	44.5	45.0
Of which: US	17.4	17.1	17.7	18.0	17.4	17.7	17.7	18.0	17.4	17.7
Other advanced economies	15.6	15.3	15.6	15.4	15.7	15.6	15.6	15.4	15.8	15.6
Emerging Market and Developing Countries	38.4	39.5	39.4	39.0	39.8	39.4	39.4	39.0	39.7	39.4
Developing countries	30.9	32.1	32.3	31.9	32.7	32.3	32.3	31.9	32.7	32.3
Africa	5.5	5.4	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Asia 6/	10.3	11.5	12.6	12.3	12.9	12.6	12.6	12.3	12.8	12.6
Middle East, Malta & Turkey	7.6	7.6	7.3	7.3	7.3	7.3	7.3	7.3	7.3	7.3
Western Hemisphere	7.5	7.6	7.4	7.4	7.5	7.5	7.4	7.4	7.5	7.4
Transition economies	7.6	7.4	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Memorandum Items:										
No. of countries receiving ad hocs			33	33	33	33	34	34	34	34
Uniform reduction factor 7/			45.7	39.1	51.6	45.1	44.1	37.7	49.8	43.5
EU 27	32.9	32.4	32.2	32.2	32.3	32.2	32.2	32.2	32.3	32.2
LICs 8/	7.5	7.4	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2

40

Source: Finance Department.

1/ Under these scenarios, all members are eligible for a quota increase if their out-of-lineness (calculated quota share divided by actual quota share) is greater than 1.1. Emerging market and developing countries are also eligible under a supplementary filter if the member's share of global PPP GDP is 50 percent greater than its actual quota share, and its level of out-of-lineness (calculated quota share over actual quota share, or CQS/AQS) is greater than 0.667 under the specified formula, implying that the member is over-represented by less than 50 percent using its calculated quota share as a base. These scenarios also assume: a) an 8.1 percent increase (total first and second round increase of 10.0 percent); b) basic votes to the level specified above, and protection of the pre-Singapore voting shares of LICs; c) foregoing by eligible G-7 members to the level specified above; d) for underrepresented countries not also eligible under the filter, a uniform proportionate reduction in out-of-lineness; e) for underrepresented countries also eligible under the filter, a uniform proportionate reduction in out-of-lineness or a 5 percent increase above their pre-Singapore voting shares, whichever is greater; and f) for over-represented members eligible under the filter, a 5 percent increase above their pre-Singapore voting shares.

2/ Based on 1993-2005 data. Reflects the impact of adjustments to current receipts and payments for re-exports, international banking interest, and non-monetary gold. For the three countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used. Includes Montenegro, which became a member on January 18, 2007 (pre-Singapore shares have been adjusted accordingly).

3/ PPP data from the quota database reported in *Quotas—Updated Calculations and Data Adjustments (2007)* were retrieved from the WEO database as of January 31, 2007 (converted to SDRs) for 176 countries and, for nine countries with no WEO data, PPP GDP was estimated based on the countries' share in global GDP at market rates, as published in *Quotas—Updated Calculations and Data Adjustments (2007)*.

4/ $0.5 \times \text{GDP} + 0.3 \times \text{Openness} + 0.15 \times \text{Variability} + 0.05 \times \text{Reserves}$.

5/ $0.5 \times \text{GDP} + 0.25 \times \text{Openness} + 0.2 \times \text{Variability} + 0.05 \times \text{Reserves}$.

6/ Including Korea and Singapore.

7/ Uniform proportional reduction in the gap between calculated and actual pre-Singapore quota shares, using the formula indicated above.

8/ PRGF-eligible countries.

Table 7a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach with a Threshold 1/ 2/ 3/
(in percent)

	Actual Quota Share Post Second Round									
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
	Pre First Round Increases	Post First Round Increases	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
United States	17.380	17.076	17.672	17.996	17.369	17.687	17.672	17.996	17.369	17.687
Japan	6.228	6.119	6.327	6.436	6.218	6.325	6.327	6.436	6.218	6.325
Germany	6.086	5.979	6.182	6.289	6.076	6.180	6.182	6.289	6.076	6.180
France	5.024	4.936	4.567	4.567	4.567	4.567	4.567	4.567	4.567	4.567
United Kingdom	5.024	4.936	4.567	4.567	4.567	4.567	4.567	4.567	4.567	4.567
China 6/	2.980	3.719	4.259	4.075	4.422	4.241	4.164	3.991	4.318	4.148
Italy	3.301	3.243	3.001	3.001	3.001	3.001	3.001	3.001	3.001	3.001
Saudi Arabia	3.268	3.211	2.971	2.971	2.971	2.971	2.971	2.971	2.971	2.971
Canada	2.980	2.928	2.709	2.709	2.709	2.709	2.709	2.709	2.709	2.709
Russia	2.782	2.733	2.529	2.529	2.529	2.529	2.529	2.529	2.529	2.529
Netherlands	2.415	2.373	2.196	2.196	2.196	2.196	2.196	2.196	2.196	2.196
Belgium	2.155	2.117	1.959	1.959	1.959	1.959	1.959	1.959	1.959	1.959
India	1.945	1.911	2.069	2.098	2.069	2.098	2.069	2.098	2.069	2.098
Switzerland	1.618	1.590	1.471	1.471	1.471	1.471	1.471	1.471	1.471	1.471
Australia	1.514	1.488	1.376	1.376	1.376	1.376	1.376	1.376	1.376	1.376
Mexico	1.210	1.449	1.499	1.457	1.536	1.495	1.491	1.450	1.528	1.487
Spain	1.426	1.401	1.845	1.785	1.899	1.840	1.809	1.753	1.859	1.804
Brazil	1.420	1.396	1.509	1.527	1.509	1.527	1.509	1.527	1.509	1.527
Korea	0.764	1.346	1.413	1.319	1.495	1.404	1.392	1.300	1.473	1.383
Venezuela	1.244	1.222	1.131	1.131	1.131	1.131	1.131	1.131	1.131	1.131
Sweden	1.121	1.101	1.019	1.019	1.019	1.019	1.019	1.019	1.019	1.019
Argentina	0.990	0.973	0.900	0.900	0.900	0.900	0.900	0.900	0.900	0.900
Indonesia	0.973	0.956	1.030	1.040	1.030	1.040	1.030	1.040	1.030	1.040
Austria	0.876	0.861	0.796	0.796	0.796	0.796	0.796	0.796	0.796	0.796
South Africa	0.874	0.859	0.795	0.795	0.795	0.795	0.795	0.795	0.795	0.795
Nigeria	0.820	0.806	0.746	0.746	0.746	0.746	0.746	0.746	0.746	0.746
Norway	0.782	0.768	0.711	0.711	0.711	0.711	0.711	0.711	0.711	0.711
Denmark	0.769	0.755	0.806	0.800	0.811	0.805	0.812	0.805	0.817	0.811
Iran	0.700	0.688	0.637	0.637	0.637	0.637	0.637	0.637	0.637	0.637
Malaysia	0.695	0.683	0.632	0.632	0.632	0.632	0.726	0.722	0.730	0.726
Kuwait	0.646	0.635	0.587	0.587	0.587	0.587	0.587	0.587	0.587	0.587
Ukraine	0.642	0.631	0.584	0.584	0.584	0.584	0.584	0.584	0.584	0.584
Poland	0.640	0.629	0.692	0.685	0.699	0.691	0.693	0.686	0.700	0.693
Finland	0.591	0.581	0.538	0.538	0.538	0.538	0.538	0.538	0.538	0.538
Algeria	0.587	0.577	0.534	0.534	0.534	0.534	0.534	0.534	0.534	0.534

Table 7a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach with a Threshold 1/ 2/ 3/
(in percent)

	Actual Quota Share Post Second Round									
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
	Pre First Round Increases	Post First Round Increases	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
Turkey	0.451	0.548	0.648	0.620	0.674	0.646	0.660	0.629	0.687	0.657
Iraq	0.556	0.546	0.505	0.505	0.505	0.505	0.505	0.505	0.505	0.505
Libya	0.526	0.517	0.478	0.478	0.478	0.478	0.478	0.478	0.478	0.478
Thailand	0.506	0.497	0.595	0.582	0.606	0.594	0.596	0.583	0.608	0.595
Hungary	0.486	0.477	0.442	0.442	0.442	0.442	0.442	0.442	0.442	0.442
Pakistan	0.484	0.475	0.440	0.440	0.440	0.440	0.440	0.440	0.440	0.440
Romania	0.482	0.474	0.438	0.438	0.438	0.438	0.438	0.438	0.438	0.438
Egypt	0.442	0.434	0.401	0.401	0.401	0.401	0.401	0.401	0.401	0.401
Israel	0.434	0.427	0.395	0.395	0.395	0.395	0.395	0.395	0.395	0.395
New Zealand	0.419	0.411	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.380
Philippines	0.412	0.404	0.431	0.429	0.431	0.429	0.431	0.429	0.431	0.429
Portugal	0.406	0.399	0.428	0.425	0.431	0.428	0.424	0.422	0.427	0.424
Singapore	0.404	0.396	0.660	0.623	0.693	0.657	0.666	0.628	0.700	0.663
Chile	0.401	0.394	0.364	0.364	0.364	0.364	0.364	0.364	0.364	0.364
Ireland	0.392	0.385	0.739	0.689	0.783	0.734	0.756	0.703	0.804	0.751
Greece	0.385	0.378	0.484	0.470	0.497	0.483	0.489	0.474	0.503	0.488
Czech Republic	0.383	0.377	0.410	0.406	0.414	0.410	0.408	0.405	0.412	0.408
Colombia	0.362	0.356	0.378	0.375	0.378	0.375	0.378	0.375	0.378	0.375
Bulgaria	0.300	0.294	0.272	0.272	0.272	0.272	0.272	0.272	0.272	0.272
Peru	0.299	0.293	0.272	0.272	0.272	0.272	0.272	0.272	0.272	0.272
United Arab Emirates	0.286	0.281	0.317	0.312	0.321	0.316	0.315	0.311	0.319	0.315
Morocco	0.275	0.270	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
Bangladesh	0.250	0.245	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227
Congo, Dem. Republic of	0.249	0.245	0.227	0.227	0.227	0.227	0.227	0.227	0.227	0.227
Zambia	0.229	0.225	0.208	0.208	0.208	0.208	0.208	0.208	0.208	0.208
Serbia	0.219	0.215	0.199	0.199	0.199	0.199	0.199	0.199	0.199	0.199
Sri Lanka	0.193	0.190	0.176	0.176	0.176	0.176	0.176	0.176	0.176	0.176
Belarus	0.181	0.178	0.164	0.164	0.164	0.164	0.164	0.164	0.164	0.164
Ghana	0.173	0.170	0.157	0.157	0.157	0.157	0.157	0.157	0.157	0.157
Kazakhstan	0.171	0.168	0.156	0.156	0.156	0.156	0.156	0.156	0.156	0.156
Croatia	0.171	0.168	0.155	0.155	0.155	0.155	0.155	0.155	0.155	0.155
Slovak Republic	0.167	0.164	0.152	0.152	0.152	0.152	0.152	0.152	0.152	0.152
Zimbabwe	0.165	0.162	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150
Trinidad and Tobago	0.157	0.154	0.143	0.143	0.143	0.143	0.143	0.143	0.143	0.143
Vietnam	0.154	0.151	0.156	0.148	0.156	0.148	0.156	0.148	0.156	0.148

Table 7a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach with a Threshold 1/ 2/ 3/
(in percent)

	Actual Quota Share Post Second Round									
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
	Pre First Round Increases	Post First Round Increases	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
Cote d'Ivoire	0.152	0.149	0.138	0.138	0.138	0.138	0.138	0.138	0.138	0.138
Sudan	0.147	0.145	0.134	0.134	0.134	0.134	0.134	0.134	0.134	0.134
Uruguay	0.143	0.141	0.130	0.130	0.130	0.130	0.130	0.130	0.130	0.130
Ecuador	0.141	0.139	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129
Syrian Arab Republic	0.137	0.135	0.151	0.149	0.153	0.151	0.151	0.149	0.153	0.151
Tunisia	0.134	0.132	0.122	0.122	0.122	0.122	0.122	0.122	0.122	0.122
Angola	0.134	0.132	0.122	0.122	0.122	0.122	0.122	0.122	0.122	0.122
Luxembourg	0.131	0.128	0.336	0.307	0.362	0.333	0.355	0.322	0.384	0.352
Uzbekistan	0.129	0.127	0.117	0.117	0.117	0.117	0.117	0.117	0.117	0.117
Jamaica	0.128	0.126	0.116	0.116	0.116	0.116	0.116	0.116	0.116	0.116
Kenya	0.127	0.125	0.115	0.115	0.115	0.115	0.115	0.115	0.115	0.115
Qatar	0.123	0.121	0.112	0.112	0.112	0.112	0.112	0.112	0.112	0.112
Myanmar	0.121	0.119	0.110	0.110	0.110	0.110	0.110	0.110	0.110	0.110
Yemen, Republic of	0.114	0.112	0.104	0.104	0.104	0.104	0.104	0.104	0.104	0.104
Slovenia	0.108	0.107	0.099	0.099	0.099	0.099	0.099	0.099	0.099	0.099
Dominican Republic	0.102	0.101	0.093	0.093	0.093	0.093	0.093	0.093	0.093	0.093
Brunei Darussalam	0.101	0.099	0.092	0.092	0.092	0.092	0.092	0.092	0.092	0.092
Guatemala	0.098	0.097	0.089	0.089	0.089	0.089	0.089	0.089	0.089	0.089
Panama	0.097	0.095	0.088	0.088	0.088	0.088	0.088	0.088	0.088	0.088
Lebanon	0.095	0.093	0.109	0.107	0.111	0.109	0.111	0.109	0.113	0.111
Tanzania	0.093	0.091	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085
Oman	0.091	0.089	0.083	0.083	0.083	0.083	0.083	0.083	0.083	0.083
Cameroon	0.087	0.085	0.079	0.079	0.079	0.079	0.079	0.079	0.079	0.079
Uganda	0.084	0.083	0.077	0.077	0.077	0.077	0.077	0.077	0.077	0.077
Bolivia	0.080	0.079	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073
El Salvador	0.080	0.079	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073
Jordan	0.080	0.078	0.073	0.073	0.073	0.073	0.073	0.073	0.073	0.073
Bosnia-Herzegovina	0.079	0.078	0.072	0.072	0.072	0.072	0.072	0.072	0.072	0.072
Costa Rica	0.077	0.075	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Islamic Republic of Afghanistan	0.076	0.074	0.069	0.069	0.069	0.069	0.069	0.069	0.069	0.069
Senegal	0.076	0.074	0.069	0.069	0.069	0.069	0.069	0.069	0.069	0.069
Azerbaijan	0.075	0.074	0.068	0.068	0.068	0.068	0.068	0.068	0.068	0.068
Gabon	0.072	0.071	0.066	0.066	0.066	0.066	0.066	0.066	0.066	0.066
Georgia	0.070	0.069	0.064	0.064	0.064	0.064	0.064	0.064	0.064	0.064
Lithuania	0.067	0.066	0.072	0.071	0.073	0.072	0.072	0.071	0.073	0.072

Table 7a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach with a Threshold 1/ 2/ 3/
(in percent)

	Pre First Round Increases		Post First Round Increases		Actual Quota Share Post Second Round							
					Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
					BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares
Cyprus	0.065	0.064	0.059	0.059	0.059	0.059	0.059	0.059	0.059	0.059	0.059	
Namibia	0.064	0.063	0.058	0.058	0.058	0.058	0.058	0.058	0.058	0.058	0.058	
Bahrain	0.063	0.062	0.072	0.070	0.073	0.072	0.074	0.073	0.076	0.074	0.074	
Ethiopia	0.063	0.061	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	
Papua New Guinea	0.062	0.060	0.056	0.056	0.056	0.056	0.056	0.056	0.056	0.056	0.056	
Bahamas, The	0.061	0.060	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055	
Nicaragua	0.061	0.060	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055	
Honduras	0.061	0.060	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055	
Liberia	0.060	0.059	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055	
Latvia	0.059	0.058	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	
Moldova	0.058	0.057	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	
Madagascar	0.057	0.056	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	0.052	
Iceland	0.055	0.054	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	
Mozambique	0.053	0.052	0.048	0.048	0.048	0.048	0.048	0.048	0.048	0.048	0.048	
Guinea	0.050	0.049	0.046	0.046	0.046	0.046	0.046	0.046	0.046	0.046	0.046	
Sierra Leone	0.049	0.048	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	0.044	
Malta	0.048	0.047	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	
Mauritius	0.048	0.047	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	
Paraguay	0.047	0.046	0.042	0.042	0.042	0.042	0.042	0.042	0.042	0.042	0.042	
Mali	0.044	0.043	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040	
Suriname	0.043	0.042	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039	
Armenia	0.043	0.042	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039	
Guyana	0.043	0.042	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039	0.039	
Kyrgyz Republic	0.042	0.041	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	0.038	
Cambodia	0.041	0.040	0.037	0.037	0.037	0.037	0.037	0.037	0.037	0.037	0.037	
Tajikistan	0.041	0.040	0.037	0.037	0.037	0.037	0.037	0.037	0.037	0.037	0.037	
Congo, Republic of	0.040	0.039	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	0.036	
Haiti	0.038	0.038	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	
Somalia	0.038	0.038	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	
Rwanda	0.037	0.037	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	0.034	
Burundi	0.036	0.035	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	0.033	
Turkmenistan	0.035	0.035	0.040	0.039	0.040	0.040	0.041	0.040	0.041	0.041	0.041	
Togo	0.034	0.034	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	
Nepal	0.033	0.033	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	
Fiji	0.033	0.032	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	

Table 7a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach with a Threshold 1/ 2/ 3/
(in percent)

	Actual Quota Share Post Second Round									
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/			
	Pre First Round	Post First Round	BV = 500	BV = 750	BV = 500	BV = 750	BV = 500	BV = 750	BV = 500	BV = 750
Increases	Increases	Foregoing to	Foregoing to	Foregoing to	Foregoing to	Foregoing to	Foregoing to	Foregoing to	Foregoing to	Foregoing to
		Pre-Singapore	Pre-Singapore	Post-Singapore	Post-Singapore	Pre-Singapore	Pre-Singapore	Post-Singapore	Post-Singapore	Post-Singapore
		Voting Shares	Voting Shares	Voting Shares	Voting Shares	Voting Shares	Voting Shares	Voting Shares	Voting Shares	Voting Shares
Malawi	0.032	0.032	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030
Macedonia, FYR	0.032	0.032	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029
Barbados	0.032	0.031	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029
Niger	0.031	0.030	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028
Estonia	0.031	0.030	0.038	0.037	0.039	0.038	0.037	0.036	0.038	0.037
Mauritania	0.030	0.030	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027
Botswana	0.029	0.029	0.034	0.034	0.035	0.034	0.035	0.034	0.035	0.035
Benin	0.029	0.028	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026
Burkina Faso	0.028	0.028	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026
Chad	0.026	0.026	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024
Central African Republic	0.026	0.026	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024
Lao, People's Dem. Republic	0.025	0.024	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022
Mongolia	0.024	0.023	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022
Swaziland	0.024	0.023	0.022	0.022	0.022	0.022	0.022	0.022	0.022	0.022
Albania	0.023	0.022	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021
Lesotho	0.016	0.016	0.015	0.015	0.015	0.015	0.015	0.015	0.015	0.015
Equatorial Guinea	0.015	0.015	0.021	0.020	0.022	0.021	0.021	0.020	0.022	0.021
Gambia, The	0.015	0.014	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013
Montenegro	0.013	0.013	0.012	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Belize	0.009	0.009	0.008	0.008	0.008	0.008	0.008	0.008	0.008	0.008
San Marino	0.008	0.008	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009
Vanuatu	0.008	0.008	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007
Djibouti	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007
Eritrea	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007
St. Lucia	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007
Guinea-Bissau	0.007	0.007	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006
Antigua and Barbuda	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006	0.006
Grenada	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005
Samoa	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005
Solomon Islands	0.005	0.005	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
Cape Verde	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
Comoros	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
St. Kitts and Nevis	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
Seychelles	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004
St. Vincent and the Grenadines	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004

Table 7a. Second Round Simulation - Illustration of Actual Quota Shares Based on the Filter Approach with a Threshold 1/ 2/ 3/
(in percent)

	Pre First Round Increases	Post First Round Increases	Actual Quota Share Post Second Round								
			Linear Formula (50/30/15/5) 4/				Linear Formula (50/25/20/5) 5/				
			BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	BV = 500 Foregoing to Pre-Singapore Voting Shares	BV = 750 Foregoing to Pre-Singapore Voting Shares	BV = 500 Foregoing to Post-Singapore Voting Shares	BV = 750 Foregoing to Post-Singapore Voting Shares	
Dominica	0.004	0.004	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Maldives	0.004	0.004	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Timor-Leste	0.004	0.004	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Sao Tome and Principe	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Tonga	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Bhutan	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
Kiribati	0.003	0.003	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002
Micronesia, Fed. States of	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.002
Marshall Islands	0.002	0.002	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001
Palau, Republic of	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001

Source: Finance Department.

1/ Under these scenarios, all members are eligible for a quota increase if their out-of-lineness (calculated quota share divided by actual quota share) is greater than 1.1. Emerging market and developing countries are also eligible under a supplementary filter if the member's share of global PPP GDP is 50 percent greater than its actual quota share, and its level of out-of-lineness (calculated quota share over actual quota share, or CQS/AQS) is greater than 0.667 under the specified formula, implying that the member is over-represented by less than 50 percent using its calculated quota share as a base. These scenarios also assume: a) an 8.1 percent increase (total first and second round increase of 10.0 percent); b) basic votes to the level specified above, and protection of the pre-Singapore voting shares of LICs; c) foregoing by eligible G-7 members to the level specified above; d) for underrepresented countries not also eligible under the filter, a uniform proportionate reduction in out-of-lineness; e) for underrepresented countries also eligible under the filter, a uniform proportionate reduction in out-of-lineness or a 5 percent increase above their pre-Singapore voting shares, whichever is greater; and f) for over-represented members eligible under the filter, a 5 percent increase above their pre-Singapore voting shares.

2/ Based on 1993-2005 data. Reflects the impact of adjustments to current receipts and payments for re-exports, international banking interest, and non-monetary gold. For the three countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used. Includes Montenegro, which became a member on January 18, 2007 (pre-Singapore shares have been adjusted accordingly).

3/ PPP data from the quota database reported in *Quotas—Updated Calculations and Data Adjustments* (2007) were retrieved from the WEO database as of January 31, 2007 (converted to SDRs) for 176 countries and, for nine countries with no WEO data, PPP GDP was estimated based on the countries' share in global GDP at market rates, as published in *Quotas—Updated Calculations and Data Adjustments* (2007).

4/ $0.5 \times \text{GDP} + 0.3 \times \text{Openness} + 0.15 \times \text{Variability} + 0.05 \times \text{Reserves}$.

5/ $0.5 \times \text{GDP} + 0.25 \times \text{Openness} + 0.2 \times \text{Variability} + 0.05 \times \text{Reserves}$.

6/ Includes China, P.R., and Hong Kong SAR.