

**Notes on the Fifth Meeting of Convenors and Friends in 2023  
7 December 2023**

1. The fifth meeting of 2023 for the Convenors and Friends with the President of IFAD took place on Thursday, 7 December. The meeting was held at FAO Headquarters.

**Agenda item 1: Opening remarks by the President and adoption of the agenda**

2. The President opened the meeting and welcomed participants. Two Friends were in attendance: for List A, Mr Sylvain Fournel (France) and for List B, Ms Rini Indiyati (Indonesia).
3. The President provided an update on his recent travels, including his participation in the United Nations Climate Change Conference (COP28) and his visit to Qatar and Kuwait.

**Agenda item 2: Executive Board matters**

4. The Secretary of IFAD provided information on the upcoming 140<sup>th</sup> session of the Executive Board, highlighting some specific items, namely IFAD's 2024 results-based programme of work, and regular and capital budgets, the two applications for non-original membership from Serbia and Lithuania and the Report and recommendations from the review by the Governing Council Bureau of the process leading to the appointment of the President of IFAD. On the budget, some Representatives welcomed Management's efforts in reducing the proposed increase in the 2024 budget and stressed the importance of providing a clear medium-term outlook. Queries could arise around staffing numbers and expectations for the future.
5. Since the Governing Council would elect the members and alternate members of the Executive Board for the three-year term of office 2024-2026, the Secretary invited Convenors to communicate the proposed composition of their respective Lists and sub-Lists in advance of the Governing Council session and ideally by Wednesday, 31 January.
6. Management presented proposed strategic discussion topics for Executive Board sessions in 2024, including Innovations in IFAD's work for EB141 in April, IFAD's financial strategy for 2030 and beyond for EB142 in September, and potentially Biodiversity and agro-ecology in the context of rural financing for EB143 in December. Representatives welcomed the proposals, requested further information on the process and results of past strategic discussions and underlined the importance of being involved early in the process. Representatives proposed additional topics that could be of interest to the Board including IFAD's new strategic framework, its role in strengthening rural financial systems, IFAD's role in Middle-income, upper-middle-income and high-income countries and the broader impact of decentralization. Management welcomed these relevant proposals and advised that an independent assessment of IFAD's financial sustainability would be carried out and the findings thereof would inform the development of the strategic framework, as well as the strategic discussion paper for September. Management would consider all proposals made during the discussion and would confirm final topics.
7. Regarding the recently approved non-sovereign private sector operation Africa Rural Climate Adaptation Finance Mechanism (ARCAFIM) through a Vote by

Correspondence, Management provided a brief overview of this NSO and an explanation of the whole process behind the VbC procedure. The initiative had been launched at COP28 and had generated significant interest as a blended finance platform for smallholders and small businesses to work on adaptation to climate change. It was agreed that an update on the implementation of ARCAFIM would be presented at the upcoming EB140 session under other business.

### **Agenda item 3: Update on the Consultation on the Thirteenth Replenishment of IFAD's Resources (IFAD13)**

8. Management provided an update on the Consultation on the Thirteenth Replenishment of IFAD's Resources (IFAD13) and the preparations for the fourth session that would be held in Paris on 14-15 December.
9. Representatives welcomed the revisions made to IFAD13 report but pointed out that agreement had not yet been reached on the additional climate contributions (ACCs) and related voting rights, and additional discussions would be required. Management reassured that efforts were ongoing to find language that would address the concerns raised, noting the rationale behind the ACCs and the safeguards in place as regards related voting rights and IFAD's governance.
10. In response to a query regarding an additional session of the Consultation after the conclusion of discussions on the final report, Management advised that once discussions on the final report were concluded at the session in Paris, the pledging session would take place. Member States that were not yet in a position to make formal pledges at that session were encouraged to make statements of support.

### **Agenda item 4: Preparations for the forty-seventh session of the Governing Council**

11. The Secretary provided an update on the preparations for the forty-seventh session of the Governing Council and informed Convenors that a draft programme of events would be posted before the EB140 session. For the first time in several years, with the exception of the special session for the appointment of the President held in July 2022, this session would be held at IFAD headquarters.
12. Given that at the upcoming Governing Council session a new GC Bureau would be elected for the next two-year term, the Secretary invited Convenors to communicate the proposed Bureau member for each List by Wednesday, 31 January. Additional background information would be shared with Convenors for ease of reference.

### **Agenda item 5: Update on upcoming events and governing body meetings**

13. The Secretary shared information on IFAD governing body meetings and events foreseen for 2024, in particular the proposed dates for the 2024 Convenors and Friends' meetings, the informal seminars, and the Joint informal meeting of the RBA governing bodies. Preliminary information was also provided on the Ninth Executive Board retreat, which would take place before the April Board session.

### **Agenda item 6: Other business**

14. In closing, the President thanked participants for attending and looked forward to their participation in the upcoming 140th session of the Executive Board.