

## **Notes on the Fourth Meeting of Convenors and Friends in 2025**

### **9 September 2025**

1. The fourth meeting of 2025 of the Convenors and Friends with the President of IFAD took place on Tuesday, 9 September, at IFAD Headquarters. All Convenors were present, with the exception of Mr MOUNGUI (Cameroon), who was out of the country. Three Friends attended: for List A, Ms Nalan Yuksel (Canada); and for List C, Mr Gerson dos Santos Francisco (Angola) and Mr Jujavarapu Balaji (India). The Secretary welcomed Ms Sui Li from China, attending her first meeting as Convenor of sub-List C2, and Mr Francisco Anza Solís from Mexico as the new sub-List C3 Convenor.

#### **Agenda item 1: Opening and Adoption of the Agenda**

2. The President announced the recent appointment of Ms Corinne Woods (United Kingdom and Republic of Ireland) as Director of the Communications Division, effective 1 September. He recalled that the recruitment process for the Associate Vice-President, Corporate Services Department position was ongoing, with a strong pool of candidates, and thanked Convenors for their outreach and support.
3. On UN80, the President reported that discussions were advancing through regular meetings of the Specialized Agencies Cluster and the Development Cluster. Proposals under consideration ranged from alignment and integration to mergers, with varying levels of ambition, including how humanitarian and peace functions can link with development. He noted bold proposals in the areas of gender, humanitarian response, and research/data. A working group of Member States may be established to review UN system mandates. In the interim, the UNSG would present a holistic view of the reforms at the upcoming General Assembly. The President underlined that IFAD is already well advanced on reforms and on advancing efficiencies appropriate to the Fund's business model and operational focus, having already streamlined AVP structures from 7 to 4, using shared premises where cost-effective, enhancing collaboration with the RBAs, relying on common back-office services as relevant with many provided through UNDP, and the ongoing operational agility initiative. At the same time, he noted that IFAD has some fundamental differences given its business model as an international financial institution. He emphasized IFAD's preparedness to anticipate and adapt to potential changes and stressed that guidance from Member States will be critical.
4. The President provided updates on recent engagements, including: i) FFD4, Seville – underscoring rural transformation and financing food systems as priorities, and calling for stronger MDB–IFI collaboration; ii) Ukraine Recovery Conference, Rome – stressing the importance of rural recovery and small-scale farmers; iii) Country visit to Mexico – engaging with high-level authorities, visiting the Resilient Balsas Basin Project, and advancing COSOP design; iv) Washington, D.C. – meetings on Capitol Hill and with business leaders, including potential US Treasury appointees, to reinforce IFAD's value and partnerships; v) UN HLPF, New York – engaging on rural youth employment and water, and chairing a UN Water event; vi) G20 Development Ministerial, South Africa – bilateral meetings with ministers from Germany, Canada, Norway, Ireland, and Egypt, highlighting financing for food systems; vii) UNFSS+4, Addis Ababa – signing MoUs with public development banks and governments, and holding meetings with the Prime Minister of Ethiopia, the President of Kenya, and the Vice-President of Nigeria; viii) TICAD9, Japan – promoting partnerships with

Japanese companies to link private sector and smallholder farmers, including through the ELPS initiative; and ix) Africa Food Systems Forum, Senegal – engaging youth and investors on rural transformation, with a focus on employment and entrepreneurship.

5. The President also outlined his upcoming schedule, including participation at UNGA (New York), World Food Day (Rome), the World Bank/IMF Annual Meetings (Washington), UNSDG Principals and UN CEB (New York), and COP30 (Brazil), where IFAD will continue to amplify the voice of rural communities.

## **Agenda item 2: Updates from Management**

6. Management provided updates on select items for consideration at the upcoming Executive Board session, including:
  - a. **IFAD's Strategic Framework** for which a proposal has been presented for approval at the upcoming Board session to postpone the discussion until the IFAD14 cycle, with interim guidance drawn from the replenishment consultation reports and related results management frameworks
  - b. **Climate, Environment and Biodiversity Strategy 2025-2031**, which has been refined following insights shared by Member States and has been presented for review at the upcoming Board session, with the aim of ensuring Member States have adequate time to consider this key strategy in order to facilitate its smooth approval at the December Board.
  - c. **Capital Optimization initiative**, which foresees Audit Committee consideration of the revised capital adequacy policy and the Integrated Borrowing Framework, prior to their submission for approval to the Executive Board in December. The CFO emphasized the importance of this initiative to using IFAD's existing capital as wisely as possible. She noted this would enable IFAD to do more with the same – in essence, redirecting part of the existing capital as appropriate from market risk to supporting IFAD operations. To ensure all technical and governance-related questions are addressed, Management confirmed that an informal Executive Board seminar would be scheduled for 10 October. It was further noted that IFAD's credit rating has been confirmed by Fitch.
  - d. **Budget preparation for 2026**, noting that Management has listened closely to Member State guidance and is proposing zero real growth (ZRG) one year earlier than anticipated through savings from recalibration, decentralization, and efficiency gains. Further, Management seeks to continue this strong budgetary discipline by maintaining ZRG across 2026–2028, with efficiency-driven repurposing supporting operational agility. Price adjustments, foreign exchange trends and inflation would be monitored closely.

## **Agenda item 3: Governance matters**

- a. **Preparations for EB145** - The Secretary recalled that the upcoming Board session would take place on 15–16 September and set out the schedule of work for the session, which had already been posted on the Member States Interactive Platform. She recalled the election of Governing Council representatives to the IFAD Staff Pension Committee and sought the support of the Convenors in consulting within their lists to provide nominations for the members and alternate members thereof.

- b. Annual Executive Board country visit to Peru** - scheduled for 8–15 November. The programme will include in-country briefings with government ministries, meetings with UTEC on the INNOVATECH 2.0 Project, a visit to the International Potato Center, sessions with the RBAs and donors, and a wrap-up at the IFAD Peru office in Lima. The delegation will also spend a few days in the San Martín region, with field visits to IFAD-supported initiatives, including the AVANZAR RURAL Project in indigenous communities, the Nuwa's Forest women's initiative, and meetings with coffee cooperatives, private sector partners, and the APARMASH farmers' organization. The Secretary advised of cost savings thanks to the identification of more competitive airline fares. Medical clearances had been obtained for all participants, and a dedicated briefing session will be held in mid-October to provide both logistical and substantive updates.
- c. Executive Board strategic discussion topics for 2026** - The Secretary provided an overview of proposed strategic discussion topics for consideration at upcoming Executive Board sessions, namely:
- i. "Pathways out of poverty: balancing scale and depth of impact" - December 2025
  - ii. "Update on Private Sector Operations Division: Investment portfolio and operations" - April 2026
  - iii. "Leveraging Climate Finance: Lessons and Strategic Directions for IFAD14" - September 2026
- No dedicated topic has as yet been identified for December 2026 given the ongoing IFAD14 consultations, which may give rise to potential subject matter.
- d. Preparations for GC49** - The Secretary provided an update on preparations for the forty-ninth session of the Governing Council (GC49), noting that the draft provisional agenda will be presented to the September Board for approval. The overarching theme is "From Farm to Market: Investing in Youth Entrepreneurs". A pre-GC day on 9 February will include an IFAD partnership event, a governance briefing, and opportunities for bilaterals. The formal session will then be held over two days: 10 February will be dedicated to high-level events, including a Centre Stage Event and leaders' dialogues on finance and water, while 11 February will focus on business items and governance, including consideration of IFAD and IOE budgets, establishment of the Emoluments Committee, and the launch of the IFAD14 Consultation. The Governors' Roundtable will also provide space to reflect on strategic priorities for IFAD14 and beyond, and the session will coincide with the International Year of the Woman Farmer. Appreciation was expressed for an extended Governors' roundtable allowing for greater engagement, dialogue and exchange of experiences. The availability of meeting spaces for delegations to use for bilateral meetings would be provided for. Also to note for GC49 is the election of a new Governing Council Bureau, which will play a key role in the appointment of the President in 2027.
- e. IFAD14 Replenishment Consultation** - Management provided an update on preparations for IFAD14, confirming that two strong candidates were under consideration for nomination as External Chair, both bringing extensive experience in international development and replenishment processes. The President is also discussing the candidates' availability to dedicate significant time and thought to the consultations and related work. The proposed composition of the IFAD14

consultation would reflect that of the IFAD12 and IFAD13 compositions, i.e., 57 members, 25 from List A, 10 from List B and 22 from List C. The Secretary requested Convenors' support in confirming composition by 11 February 2026. To enhance inclusivity, it is proposed that any Member State may join as silent observers, and the Consultation may invite other participants as needed. An informal pre-consultation meeting is scheduled for 26 November to discuss strategic directions and the consultation schedule, with the formal launch of IFAD14 on 12 February 2026, followed by three sessions in May, October and December.

**f. Forthcoming governing body meetings and related events for 2025 and proposed C&F 2026 dates**

7. The Secretary provided an overview of forthcoming governing body meetings and related events for 2025, noting that the full calendar is available on the Members' Platform and sought feedback, if required, on the proposed dates for meetings of Convenors and Friends in 2026.

**Agenda item 4: Other Business and Closing**

8. In closing, the President thanked participants for attending and looked forward to their participation in EB145.