

Notes on the Fifth Meeting of Convenors and Friends in 2025 19 November 2025

1. The fifth meeting of 2025 of the Convenors and Friends with the President of IFAD took place on Wednesday, 19 November, at IFAD Headquarters. All Convenors were present. Three Friends attended: for List A, Ms Anja Wagner (Germany); for List B, Dr Yaya O. Olaniran (Nigeria); and for List C, Mr Gerson Dos Santos Francisco (Angola). The Secretary welcomed Ms Tika Wihanasari of Indonesia as the new Convenor of List B and Ms Lorena Alvarado Quezada of Mexico is taking on the role of sub-List C3 Convenor.

Agenda item 1: Opening and Adoption of the Agenda

2. The President briefed Convenors on recent developments related to the UN80 reform process following his participation in the Chief Executives Board (CEB) meeting. IFAD is actively contributing to a Working Group on enhancing collaboration and efficiencies at country level, working closely with the other Rome-based Agencies on a food security “work package” and continues to support deliberations through the newly formed Working Group on the mandate implementation review, co-chaired by Jamaica and New Zealand.
3. The President provided an overview of his recent engagements, including participation in the UN General Assembly High-Level Week, chairing the UN-Water meeting in Geneva; a country visit to Berlin for strategic dialogue with BMZ, KfW and Bundestag members; participation in the World Bank Annual Meetings where IFAD joined the launch of the AgriConnect initiative and announced its pledge to reach at least 70 million small scale food producers and their families by 2030; and meetings of the UNSDG and CEB, which highlighted the need for a more coherent and financially sustainable UN system.
4. Looking ahead, the President outlined key upcoming engagements in support of IFAD14 replenishment efforts, including a visit to Australia, participation in the 2026 Global Forum for Food and Agriculture in Berlin, attendance at the World Economic Forum in Davos, the high-level preparatory meeting for the 2026 UN Water Conference in Dakar, and the World Governments Summit in Dubai.
5. Finally, the President announced the appointment of Mr Andrzej Antoszkiewicz, a national of Canada and Poland, as Associate Vice-President, Corporate Services Department, effective 19 January 2026.
6. While cautious optimism was called for with respect to the upcoming trip to Australia, given historically strong cooperation on co-financing and research and active engagement by senior List A representatives with high-level counterparts in the country, Management was hopeful in the possibility of Australia rejoining the Fund. IFAD’s established presence in the Pacific through its multi-country office and robust portfolio provides a strong foundation for renewed collaboration and potential co-financing.

Agenda item 2: Updates from Management

7. **Capital Optimization initiative** - The Chief Risk Officer (CRO) reported significant progress on the capital optimization initiative, expressing appreciation for the extensive dialogue with Member States and the shared objective of maximizing development impact while safeguarding IFAD’s long-term financial

sustainability. He highlighted the suggested improvements to the Capital Adequacy Policy to ensure prudent capital use, while proposed updates to the Integrated Borrowing Framework aimed at strengthening capital preservation and liquidity management. Together, these reforms are expected to equip IFAD and its Members with the tools for more strategic, transparent, and sustainable capital planning aligned with IFAD's mission. The CRO announced that the Audit Committee would review Management's proposals at its 179th session on 24 November.

8. **Budget preparation for 2026** - The Vice-President outlined IFAD's finalized 2026 budget proposal and ongoing Operational Agility Initiative, emphasizing the organization's transition to full results-based management, zero real growth and more result-oriented resource allocation. Reforms under the operations agility initiative aimed at positioning IFAD to operate more effectively and efficiently in line with UN80. She concluded by reaffirming IFAD's commitment to delivering faster, better, and with stronger impact for rural communities.
9. **IFAD13 delivery** - AVP DCO reported that by 3 November, the Executive Board had approved US\$384 million in programmes and projects, with an additional US\$759 million expected to be approved by year-end, bringing total 2025 approvals to US\$1.14 billion, or 35% of the IFAD13 PoLG target. In 2026, IFAD anticipates approving a further US\$1.6 billion—50% of the target—bringing cumulative approvals for 2025–2026 to US\$2.74 billion, or 85% of the overall goal. He emphasized that Management was intentionally front-loading IFAD13 programming to avoid the bottlenecks experienced in 2024 and that all relevant departments were working in close coordination to deliver the plan. To mitigate risks, Management would proactively reallocate any released or unprogrammed resources after 30 June 2026 and had prepared additional investment projects to absorb freed-up funds.
10. **IFAD14 preparations** - AVP ERD provided an update on preparations for the IFAD14 Replenishment, highlighting strong momentum from IFAD13—including Canada's announcement of a CPL of approximately US\$187 million equivalent in climate action funding and overall IFAD13 pledges at US\$1.68 billion, the highest replenishment to date, with 76% already committed through IoC or payments received. Key upcoming IFAD14 milestones include the 11 December pre-consultation meeting and the official launch of the Consultation on 12 February 2026. AVP ERD noted that Ms Åslaug Marie Haga will be presented to the Governing Council for approval as the recommended candidate for the External Chair of the IFAD14 Consultation, and that Ms Haga would join the 11 December pre-consultation in an observer capacity. There was a brief preview of merging strategic directions for IFAD14 under the overall theme "Driving Food Security, Economic Growth, and Stability", with focus areas centred on markets, rural employment, and resilience, with private sector development and investment, and innovation as enablers of impact. Convenors' support in communicating the members of the IFAD14 Consultation by List to the Office of the Secretary would be much appreciated¹.

¹ Per the draft resolution endorsed by the Executive Board and to be submitted for adoption by the Governing Council in February 2026, the proposed composition of the IFAD14 Consultation is: 25 Member States from List A, 10 Member States from List B and 22 Member States from List C.

11. Convenors emphasized the need to create vibrant rural economies that offer attractive employment opportunities for youth and foster long-term resilience and stability. The importance of learning from project results—particularly from ongoing resilience initiatives—to promote evidence-based decision-making, clearer theories of change, and stronger integration between sovereign and non-sovereign operations was underscored. Management noted ongoing efforts to deepen private sector engagement, scale up innovation through partnerships with research institutions, and adapt internal processes to better support non-sovereign activities. Participants also highlighted the need for more effective communication of impact, careful consideration of sensitivities around terminology (e.g., migration) and a stronger focus on long-term economic opportunities as the pathway to resilience, peace, and sustainable rural livelihoods.

Agenda item 3: Governance matters

12. **EB146 preparations** - The Secretary provided an update on preparations for the 146th Session of the Board, to be held on 9–10 December. A draft schedule of work was shared with Convenors and will be posted on 25 November. Day 1 will open with items for action through the batch procedure, and the Secretary asked Convenors to alert the Secretariat in advance of potential issues related to such items. Clarification was provided as to the role of the Executive Board in the approval of the approach paper for the external peer review of IFAD's evaluation function, given that it is commissioned by the Executive Board²
13. **EB146 side events** - The Secretary informed of two EB side events to be held on 9 December: i) at 9am an OECD-DAC session on IFAD's recent adherence to the DAC Recommendation on the Humanitarian-Development-Peace Nexus; and ii) at 6.15pm an India-IFAD event titled "Paths to Prosperity: The India Story", celebrating over four decades of partnership and featuring high-level speakers, followed by an India-themed EB reception.
14. **Nominations for various roles in GB and non-GB meetings** - The Secretary informed Members of several upcoming nomination requirements across Governing Body and non-Governing Body processes. She highlighted the importance of electing a new Governing Council Bureau at GC49, noting that the new Bureau will oversee the 2027 presidential appointment process and that, following the standard rotation, the Chair should come from List B. She also reported progress on nominations to the IFAD Staff Pension Committee, with the List A member already elected and the List C alternate member identified, while the List B alternate member is still pending. Finally, she noted that nominations are needed for the Emoluments Committee to be re-established at GC49.
15. The Secretary noted that the full calendar of forthcoming governing body meetings and related events for 2025 and 2026 is available on the Members' Platform.
16. **Update on implementation of the IFAD Graduation Policy** - The Managing Director, ODE emphasized that implementation of the Graduation Policy is progressing exactly as approved, with new COSOPs already reflecting a stronger focus on innovation, public goods and institutional strengthening, and lessons from early cases shaping subsequent ones. Since development is nonlinear, the policy is

² As part of the role and responsibilities of the EB as stated in IFAD's evaluation policy, "...the Executive Board requests peer/external reviews of the evaluation function"

designed to track medium-term structural trends rather than short-term fluctuations. Countries above the GDI threshold continue to actively seek IFAD's financing, knowledge and partnerships—demonstrated by strong demand, high co-financing, and alignment with national priorities—confirming the policy's role as a framework for continued but differentiated engagement. Details would be provided in an addendum to the programme of work and budget document submitted to the December Executive Board.

Agenda item 4: Other Business and Closing

17. Members sought clarification on the proposal to delegate authority to the President to sign non-binding partnership MOUs with organizations working in agricultural development, noting the need to balance agility with due diligence and Board oversight. Management explained that consideration of the proposal had been deferred to the April Board session to ensure submission of a proposal that balanced efficiency, due diligence and best practices in governance and oversight.
18. In closing, the President thanked participants for attending and looked forward to their participation in EB146.