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Investing in rural people

Closing Statement **by President Gilbert F. Houngbo**

Executive Board — 132nd Session
Rome, 19-21 April 2021

For: **Information**

Closing Statement

Distinguished delegates and colleagues,

We are coming to the end of this 132nd session of the Executive Board.

I would like to thank you for the guidance that you, our members, have provided on key strategic issues that will shape the future of IFAD.

I am very appreciative of the level of commitment and the pragmatism with which the Executive Board approached our strategic discussion on the future of IFAD, particularly as related to its ambition to optimize the leverage of its credit rating to mobilize non-official development assistance (ODA) resources.

As you rightly pointed out, the heart of the matter is how IFAD can use its successful credit rating to draw more non-ODA funding and, thus, expand the funding available for the poorest countries while bearing in mind its universality. It is certainly not about specific instruments. It touches also upon IFAD's positioning in the global financial architecture. To effectively double its impact by 2030 and fulfil its mandate, IFAD needs to do more and to contribute to bridging the financing gap for Sustainable Development Goals 1 and 2. And that requires expanding both our core and borrowed resources. These are not easy discussions, and I appreciate the careful consideration that our Membership is giving to this issue.

As an immediate next step, Management will reply in writing to the specific points you raised last Monday. At the Executive Board retreat in May, we shall discuss and agree on the way forward. Meanwhile, I would like to urge you to continue to reflect on how best IFAD could increase and optimize its contribution to the common goal: boot out abject poverty while preserving Mother Nature.

The Revised IFAD Evaluation Policy you approved will facilitate closer working relations between the Independent Office of Evaluation of IFAD and Management and improve the overall evaluation function at IFAD. The review of the annex will be duly undertaken by the Evaluation Committee with Management's support and will be submitted for consideration to a future session of the Executive Board to form an integral part of the policy.

The adoption of the revised Terms of Reference and Rules of Procedure will also further complement our efforts to see a stronger evaluation function at IFAD.

I also appreciated the wide support and the broad consensus on the five principles set out for the Borrowed Resource Access Mechanism. I believe this lays a solid foundation that will certainly help the development of the graduation policy.

On the subject of diversity, Management heard the clear calls across Lists to keep this as a priority. By September, we expect to have an overarching framework and a high-level statement of commitment. These will guide our annual reporting on diversity at our April sessions.

Allow me at this stage to reiterate non-negotiable commitments we will undertake in creating a strong workplace culture:

- First, our target of having women represent 40 per cent of staff at the P-5 and higher level is an absolute priority throughout the period of the Twelfth Replenishment of IFAD's Resources (IFAD12) period, starting this year;
- Second, Management will consider all possible measures so that staff members are always offered options to remain in IFAD when their positions are made redundant due to consolidation during the reform process;
- Make the separation programme voluntary;
- Targeted recruitment campaigns.

And let me assure you – Management will approach these numbers as a starting point. Our goal is to go beyond.

I also count on your support to continue enhancing the competitiveness of IFAD vis-à-vis other international financial institutions so that we can attract and retain top-performing profiles.

I want to thank you for supporting and approving the Regular Grants Policy. As we discussed in the various processes leading to the Board session, we are ensuring that the use of the grants will strengthen IFAD's work and impact including in the area of climate change. As agreed, we will keep the Board informed through a dedicated annual progress report on implementation of this policy, together with its results framework, at our April session next year.

I am also pleased that the update on IFAD's Engagement in the United Nations Reform offered an opportunity to highlight IFAD's value added on the ground. This is particularly relevant, as the implementation of IFAD's business model will mean more engagements in conflict-affected situations.

On the way forward with the Rural Livelihoods Development Project in Yemen, I thank you for the encouragement to move ahead in this challenging circumstance and to deliver on our commitment to support the people of Yemen. With this, we gain more experience in operating in fragile and conflict-afflicted situations as part of enhancing IFAD's focus on addressing the drivers of fragility, as we agreed under IFAD12.

Conclusion

Before we adjourn, once again thank you for your pledges for IFAD12, I would like to urge those Member States who have not pledged to do so in order to help us finalize the planning process and determination of the IFAD12 programme of loans and grants.

Finally, I would like to bid farewell and express my appreciation to Mr Ben Powell, Director and Treasurer, Treasury Services Division. Please allow me to recognize and appreciate the work that IFAD staff have put in ahead of and during this Board session. There is a lot of behind-the-scenes work that goes on to make these virtual meetings run smoothly.

Stay well and stay healthy.

Thank you.