
Minutes of the 136th session of the Executive Board – HYBRID MEETING

Document: EB/136

Date: 25 November 2022

Distribution: Public

Original: English

Technical questions:

Deirdre Mc Grenra
Secretary of IFAD, a.i.
Office of the Secretary
e-mail: igmr@ifad.org

Contents

Agenda item 1 – Opening of the session	1
Agenda item 2 – Adoption of the agenda.....	1
Agenda item 3 – Update on IFAD’s activities related to the global food crisis response [R]	1
Agenda item 4 – Corporate	3
(a) High-level preview of IFAD's 2023 results-based programme of work, regular and capital budgets, and medium term strategic budget outlook for 2024-2025, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budet for 2023 and indicative plan for 2024-2025 [R]	3
(b) Policies and strategies.....	5
(i) Strategies for IFAD’s Engagement in Small Island Developing States (SIDS) [I].....	5
(ii) IFAD’s Policy on Disclosure of Documents for Non-Sovereign Private Sector Operations (2022) [A]	5
Agenda item 5 – Evaluation	6
(a) 2022 Annual Report on the Independent Evaluation of IFAD (ARIE) [R].....	6
(b) Report on IFAD’s Development Effectiveness (RIDE) [R].....	6
(c) IFAD11 Impact Assessment Report [R].....	8
Agenda item 6 – Operational matters.....	9
(a) Report on country strategies, project, programme and grant proposals and non-sovereign private sector operations discussed at the Executive Board consultation [R]	9
(b) Request to replenish the IFAD Fund for Gaza and the West Bank from regular grant resources for a strategic initiative [A]	10
Agenda item 7 – Financial matters.....	10
(a) Updated status of IFAD12 resources and commitment capacity [R]	10
(b) Proposal to enter into a borrowing agreement with the European Investment Bank [A]	11
Agenda item 8 – Governance	12
(a) Establishment of the Consultation on the Thirteenth Replenishment of IFAD’s Resources [A]	12
(b) Proposed dates for the sessions of the Executive Board to be held in 2024 [A]	12
(c) Country visits of the IFAD Executive Board 2024-2026 and dates for the country visit in Uganda [A]	12
(d) Election of representatives of the Governing Council to the IFAD Staff Pension Committee [A]	13
Agenda item 9 – Other business	13
Closing of the session.....	13

Annexes

- I. Results of the votes by correspondence on items submitted for approval at the 136th session of the Executive Board
- II. List of documents placed before the 136th session of the Executive Board
- III. Delegations at the 136th session of the Executive Board – HYBRID MEETING
- IV. Agenda for the 136th session of the Executive Board – 13-15 September 2022

Minutes of the 136th Session of the Executive Board – HYBRID MEETING

Agenda item 1 – Opening of the session

1. The 136th session of the Executive Board was opened by the President of IFAD and Chairperson of the Board, Gilbert F. Houngbo. The Chair passed the floor to the President-elect, Alvaro Lario, to deliver an opening statement.
2. The minutes reflect the order of the agenda items. Where relevant, the main outcomes are included in text boxes. The documents presented at the session are listed in annex II.
3. The Chair welcomed newly accredited representatives for China, Mr Mei Hongyong; for India, Mr Prasanna Salian; and for the United States, Mr James Catto, and the new representative for Brazil, Mr Leonardo Lima Chagas, who was attending his first session of the IFAD Executive Board.
4. The full text of the Chair's opening statement and the opening statement by the President-elect are available on the Member States Interactive Platform as documents [EB 2022/136/INF.6](#) and [EB 2022/136/INF.7](#), respectively.
5. Members expressed their condolences to the people of the United Kingdom and the Commonwealth countries on the passing of Her Majesty Queen Elizabeth II.

Agenda item 2 – Adoption of the agenda

Outcomes:

- The Executive Board adopted the provisional agenda, revised to include an item under other business on activities related to the transition in the Office of the President. The provisional agenda contained items for consideration in-session, items for review through the commenting feature online and items submitted for action through vote by correspondence. The results of the votes by correspondence are provided in annex I.
- The revised agenda is posted on the Member States Interactive Platform ([EB 2022/136/R.1/Rev.1](#)).

Agenda item 3 – Update on IFAD's activities related to the global food crisis response [R]

Outcomes:

- The Board took note of the update provided on IFAD's engagement in a number of global initiatives geared towards the global food crisis response, as presented in document [EB 2022/136/R.2](#).
- Members urged IFAD to ensure a coordinated, global response to the crisis that avoided duplication, deployed scarce resources in accordance with IFAD's comparative advantage and focused on long-term sustainability and resilience.

6. Members welcomed the update on IFAD's engagement in various initiatives aimed at responding to the global food crisis. Referring to the impact of the war in Ukraine on global food security and calling for an end to hostilities, members underscored IFAD's important role and value added in addressing the effects of this crisis. In particular, IFAD's focus on long-term recovery, sustainability and resilience was essential to complement the emergency humanitarian support being provided by

other partners. Members also noted that the response to the crisis was an opportunity for IFAD to enhance its visibility in the global development arena and have its work recognized, particularly in light of the upcoming Consultation on the Thirteenth Replenishment of IFAD's Resources (IFAD13). Members supported the continuation of IFAD's decentralization process in order to strengthen in-country presence and ensure that such global initiatives were connected to country demand.

7. While welcoming IFAD's engagement in the various initiatives and recognizing their complementarity, a number of members expressed concern about the possibility of a proliferation of initiatives. They reiterated the importance of avoiding overlap and fragmentation, and ensuring coordination. The overall focus should be on strengthening existing structures and building on ongoing programmes and projects. Given IFAD's small size, members cautioned against the risk of it becoming overstretched. Nonetheless, members expressed confidence in the Fund's ability to ensure consistency across the various initiatives. Management reassured the Board that IFAD was focusing on its comparative advantage by protecting livelihoods to facilitate recovery and looking to longer-term sustainability and resilience. Given the varied nature of these initiatives, IFAD's contributions ranged from analytical work and policy recommendations, to coordination, monitoring and bringing a longer-term perspective to short-term responses. Management reassured members that IFAD's approach was action-oriented, responsive to country demand and targeting the most vulnerable populations.
8. Members underscored the importance of further reinforcing coordination with the other Rome-based agencies (RBAs) and international financial institutions (IFIs). Management noted that RBA coordination was particularly strong in countries where IFAD had country offices and country directors, given their close engagement with United Nations Country Teams and involvement in the food security cluster. Management recognized that a coordinated multilateral approach that engaged with civil society and the private sector was key.
9. The Board welcomed the start of activities under the Crisis Response Initiative (CRI), and requested additional information on current and planned operations. Management informed the Board that IFAD had nine project proposals ready and was in a position to finance six of these with current financing, including the contribution of US\$10 million to the initiative announced by the United States. Activities had already started on three project proposals for which financing had been secured.
10. Resource mobilization was key and IFAD was called upon to continue increasing its borrowing and leverage its credit rating to mobilize additional investment to address the longer-term consequences of the crisis.
11. At the request of members, Management provided additional information on lessons learned and the effects of the crisis as observed on the ground. The current crisis was the result of a complex set of intersecting factors ranging from climate change to COVID-19 and the war in Ukraine. One Board member noted the adverse impact of sanctions on the global food crisis. Based on IFAD's experience with the Rural Poor Stimulus Facility, the CRI focused on fewer countries with bigger investments and had streamlined approval processes to enhance responsiveness. Country teams had observed a marked impact on household spending for food, education, health and smallholder producers' ability to finance inputs. Given the spike in fertilizer prices, IFAD was focusing on the use of organic fertilizer.
12. Management reiterated the importance of IFAD's engagement in these initiatives to bring the voice of smallholders, poor rural women and men, and young people to the table and welcomed the feedback received from members.

Agenda item 4 – Corporate

(a) High-level preview of IFAD's 2023 results-based programme of work, regular and capital budgets, and medium-term strategic budget outlook for 2024-2025, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2023 and indicative plan for 2024-2025 [R]

Outcomes:

- The Executive Board welcomed the high-level preview of IFAD's programme of work, regular and capital budgets for 2023, and medium-term strategic budget outlook for 2024-2025 as a basis for further discussion.
- With respect to the proposed regular budget for IFAD, the Executive Board requested additional information on:
 - Recurrent and one-time costs related to decentralization;
 - The cost implications of working in fragile and conflict-affected situations;
 - The impact of salary increases set by the United Nations on the final budget proposal;
 - The proposed allocation of resources across the organization; and
 - Potential cost-efficiencies, priorities and trade-offs.
- On the basis of additional information to be provided, the Executive Board looked forward to engaging with Management with a view to achieving consensus on a budget proposal to be submitted to the December session.
- The Executive Board endorsed IOE's work programme and budget for 2023 and indicative plan for 2024-2025 and welcomed the finalization of the corporate-level evaluation on decentralization in 2023.

13. The Executive Board welcomed the high-level preview of the programme of work, regular and capital budgets of IFAD for 2023 and medium-term strategic budget outlook for 2024-2025, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2023 and indicative plan for 2024-2025 ([EB 2022/136/R.3](#)). The Board also noted the reviews undertaken by the Audit and Evaluation Committees and welcomed Mexico as the newly elected Chair of the Evaluation Committee, Ambassador Miguel García Winder.
14. Noting the imbalance between IFAD's ambition and its budgetary resources, some members supported a modest increase in the Fund's regular budget, while others recalled the current fiscal constraints faced by Member States and the need to increase efficiency and find cost-savings through prioritization.
15. Decentralization 2.0 (D2.0) and increased engagement in fragile and conflict-affected situations represented the main cost drivers in the budget. In this regard and in order to ensure full transparency, Board members requested more granular detail on D2.0 recurrent and one-time investment costs, and on the cost implications of working in fragile and conflict-affected situations, both real and nominal. More robust and quantitative bottom-up justification would be welcome regarding the cost pressures underpinning the budget scenarios, bearing in mind the impact of salary increases set by the United Nations and the effect on the final budget proposal. Similarly, greater clarity was requested on the allocation of the budget across the organization and on the share of the budget directly related to

- operations. Such information would facilitate constructive dialogue and consensus-building moving forward.
16. Members noted with appreciation the improved budget execution and that the carry-forward proposed was in line with historical levels and financial regulations. That said, members looked forward to considering how the carry-forward could be further reduced and requested greater clarity on how it would be used. Management clarified that the carry-forward was intended to deal with unforeseen circumstances, which inevitably arose.
 17. While some members highlighted the need to implement D2.0 without delay, others called for deeper consideration of the resource implications. Decentralization was important for greater impact on the ground, and members recognized the importance of dedicating resources to robust financial management to maintain a strong credit rating and ensure the required expertise to support the expansion of borrowing activities. That said, Management should seize the opportunity to review the Fund's structural organization to ensure alignment with the strategic direction and focus of IFAD's mandate. More should be done to identify structural efficiencies and savings, including those coming from the implementation of the People, Processes and Technology Plan. Better coordination of human resource transition processes, ensuring right-sizing and correct assignment of expertise, and considering a revised sequencing of the multiple reforms of recent years could also yield efficiencies.
 18. Identifying efficiencies was particularly important if IFAD12 targets were to be reached. Further clarity was needed vis-à-vis investments in IFAD12 priority commitments and the response to evaluation and audit findings regarding sustainability, scaling up, procurement, the Social, Environmental and Climate Assessment Procedures (SECAP), capacity-building, knowledge management and policy dialogue. Engagement with the private sector, funding adaptation to climate change, and fostering innovation, including through South-South and Triangular Cooperation (SSTC), were also identified as areas of focus. Members acknowledged the need to realign ambition with resources and Management was best placed to make recommendations as to how such activities might be financed, both in the short and medium term, without seriously affecting impact at country level.
 19. Recalling IFAD's mandate and its focus on Sustainable Development Goals 1 and 2, support to low-income countries (LICs) and lower-middle-income countries (LMICs) should be given highest priority. The impact of ongoing crises, whether COVID-, conflict- or climate-related, would increase debt distress in many countries, thus affecting their ability to obtain funding under the Borrowed Resource Access Mechanism (BRAM) and negatively impact reflows to IFAD. Management was called upon to redouble its efforts to increase LICs' and LMICs' share of the portfolio while safeguarding IFAD's financial sustainability, and to deploy budget resources in such a way as to ensure maximum operational impact.
 20. Management encouraged members to look at the budgetary processes in other multilateral development banks and proposed this as a possible topic for consideration during the IFAD13 Consultation.
 21. The Executive Board welcomed both the evaluations foreseen in the work programme of the Independent Office of Evaluation of IFAD (IOE) and the moderate increase in its proposed budget, given the importance of IFAD's evaluation and learning function. Members looked forward to considering the corporate-level evaluation of IFAD's decentralization process.
 22. In closing, the Board looked forward to additional budget discussions with IFAD Management ahead of the December session. These would be particularly important given the period of transition in IFAD's leadership and the upcoming replenishment consultation.

(b) Policies and strategies

(i) Strategy for IFAD's Engagement in Small Island Developing States (SIDS) [I]

Outcome:

- Members welcomed the IFAD Strategy for Engagement in Small Island Developing States 2022–2027 and looked forward to receiving updates on the implementation of the strategy through the annual Report on IFAD's Development Effectiveness (RIDE) as well as during the IFAD13 Consultation.

23. Board members welcomed the IFAD Strategy for Engagement in Small Island Developing States 2022–2027, as contained in document [EB 2022/135/R.5](#), which had been approved in April through vote by correspondence. As requested by several members, the document was shared as an informational item at the current session to allow for discussion of certain aspects of the strategy and to gather input for its implementation.
24. Members underlined the unique challenges faced by SIDS, defined by their small size, remoteness, lack of resources and extreme vulnerability to climate change. Strong commitment to ensuring participatory approaches to needs assessment was therefore critical. The adaptive programming approach and gender transformative lens set out in the strategy were also welcomed. Members encouraged IFAD to continue building the capacity of local institutions, including through adoption of technology, and proposed that private sector engagement be leveraged to mobilize innovative finance. IFAD could also position itself at COP27 as an assembler of climate finance in support of SIDS.
25. Management was urged to ensure that marine and coastal ecosystem management, and the broader role of risk in development pathways in SIDS be given due consideration. Furthermore, the importance of off-farm employment was highlighted.
26. Management agreed that despite the many differences among SIDS, a regional approach could lead to efficiencies, economies of scale and greater uptake given the difficulties experienced by single governments in disbursing funds. With country offices in Fiji and Haiti, IFAD's engagement with SIDS had improved and leveraging partnerships to ensure a one United Nations approach was also being facilitated.

(ii) IFAD's Policy on Disclosure of Documents for Non-Sovereign Private Sector Operations (2022) [A]

Outcomes:

- The Executive Board, having reviewed IFAD's Policy on Disclosure of Documents for Non-Sovereign Private Sector Operations (2022) as contained in document [EB 2022/136/R.5](#), approved the following decision:
 "The Executive Board of IFAD, having considered the IFAD Policy on Disclosure of Documents for Non-Sovereign Private Sector Operations (2022);
 Decides to:
 (a) Adopt the IFAD Policy on Disclosure of Documents for Non-Sovereign Private Sector Operations (2022) as set out in this document;
 (b) Adopt the proposal for the IFAD Policy on Disclosure of Documents for Non-Sovereign Private Sector Operations (2022) to become effective upon its approval by the Executive Board."

Annex III of the IFAD Policy on the Disclosure of Documents (2010) shall be amended to include an additional exception (13) to read as follows:

“Information governed by a separate disclosure regime established under IFAD’s Policy on Disclosure of Documents for Non-Sovereign Private Sector Operations (2022).”

27. Members welcomed the policy, appreciated IFAD’s commitment to transparency and accountability, and congratulated Management on achieving the right balance between transparency and respect for business interests, and the confidentiality requirements of private sector partners. The importance of the no-objection procedure was also highlighted as a good practice to ensure that governments are informed and supportive.
28. List C welcomed the policy and suggested greater clarity as regards the rationale applied to prioritize investments. Recalling the commitment to leave no one behind, Management was urged to ensure geographical balance within and across regions in the selection of non-sovereign private sector operations, and to address cross-cutting themes such as climate, environment, gender and youth through its engagement with the private sector.
29. To further strengthen transparency, one member suggested developing a policy to guide public consultations on proposed policy documents.

Agenda item 5 – Evaluation

(a) 2022 Annual Report on the Independent Evaluation of IFAD (ARIE) [R]

(b) Report on IFAD’s Development Effectiveness (RIDE) [R]

Outcomes:

- The Executive Board reviewed the 2022 Annual Report on the Independent Evaluation of IFAD, as well as the comments provided by Management, as contained in document [EB 2022/136/R.6](#) and its [addendum](#).
- The Executive Board reviewed the Report on IFAD’s Development Effectiveness 2022, as well as the comments provided by IOE, as contained in document [EB 2022/136/R.7](#) and its [addendum](#).
- Management was called upon to strengthen planning, resourcing and implementation of “soft activities” such as policy engagement and knowledge management, given their proven impact on scaling up and sustainability.
- Future editions of the RIDE should include reporting on food systems.
- Future editions of the ARIE should consider the impact of the COVID-19 pandemic and food crises and report on lessons learned.
- Members looked forward to more coherence across the reports, with a view to facilitating interpretation of results and identifying the most important messages and trends.

23. The Board took note of the Chairperson’s summary of the reviews undertaken by the Evaluation Committee. Members commended IOE for the new format of the ARIE, with its content upgrade and broader scope, which enhanced learning from evaluations. Members praised IOE and Management for their good collaboration and the efforts made to align the methodologies used in the two reports.
24. Positive performance in, inter alia, adaptation to climate change, environment and natural resource management was acknowledged, as were the positive results on

youth and decent work. Board members called for greater emphasis on a food systems approach going forward.

25. Board members noted with concern that efficiency, government performance and sustainability remained the areas with the weakest ratings. Members highlighted the disconnect between the measured impact and the longer-term sustainability of results. A suggestion was made that greater engagement and improved performance by governments could be facilitated through the permanent representations in Rome. Of further concern was the fact that the IFAD11 target related to satisfactory and above ratings in gender equality and women's empowerment performance at completion had not been reached, and that scaling-up performance had declined compared to IFAD10.
26. Members encouraged IFAD to intensify its efforts, in particular by strengthening the integrated planning and streamlining of non-lending activities, particularly policy engagement and knowledge management, along with beneficiary participation, SSTC and the quality of project management units. At the same time, members recognized that Management needed support to do so. Given their importance to improving sustainability and scaling up, these activities must be an integral part of IFAD's financing model, hence planned and resourced in a coherent way, and given more prominence in IFAD13 deliberations. Decentralization would definitely facilitate greater engagement in knowledge management, policy dialogue, capacity-building and leveraging SSTC, but it should not be seen as a silver bullet; decentralization must be guided by a strategic allocation of the right expertise to the field.
27. Board members noted that while performance in West and Central Africa had shown improvement, it continued to lag behind other regions. Results on the ground in fragile and conflict-affected situations highlighted IFAD's adaptability in such contexts but, as indicated in the subregional evaluation of IFAD's engagement in the G5 Sahel countries, more flexible financial solutions were required and engagement strategies needed a more holistic approach to fragility assessment. The success of the Adaptation for Smallholder Agriculture Programme (ASAP) attested to the importance of such a holistic approach.
28. While noting the progress made in exchanging knowledge and good practices in the fields of gender, nutrition and emergency response, members highlighted the disconnect between donors' advocacy on RBA collaboration and how it was supported in practice. By focusing on its unique mandate, IFAD would avoid mission drift and overlap with other United Nations organizations, while leveraging complementarities and synergies.
29. Recalling the discussions on the proposed budget envelope for 2023, members considered the need to triangulate the findings set forth in these reports with budget proposals to ensure a strategic conversation on allocation of resources where they are most needed and can have the greatest impact.
30. Management and IOE welcomed the constructive feedback from Board representatives. On the apparent lack of coherence between the reports, it was noted that the reports looked at different timeframes and therefore different contexts; the RIDE reported on IFAD11 commitments and targets, and the ARIE dealt with longer time periods, which meant that the reports complemented each other. Management proposed developing a brief guide to highlight comparability and facilitate interpretation of findings across the reports.
31. Management agreed that having the right expertise in the right places was key to the success of D2.0. Significant efforts were under way to fill the current high number of vacancies and invest in training and upskilling outposted staff. There was considerable evidence of the positive impact of IFAD country offices in fragile and conflict-affected situations and Management was confident that improvements

would also be seen in policy engagement, knowledge management, SSTC and monitoring and evaluation (M&E) by having qualified staff on the ground, close to government and key partners. That said, Management concurred that improvements were needed as regards conflict-sensitivity analyses.

32. Increased engagement in fragile and conflict-affected situations meant higher costs for design and supervision, and IFAD's current budgetary constraints curtailed Management's ability to channel sufficient resources to key areas. This meant that difficult trade-offs had to be made. Much work was done on data collection, for example, but additional resources were needed to acquire the capacity to analyse the data and develop evidence-based recommendations and approaches.
33. Management informed members that action plans were under development to address areas of weakness such as efficiency, sustainability, scaling up and M&E. IFAD was already addressing efficiency issues through the use of the IFAD Client Portal and the roll-out of the People, Processes and Technology Plan. Scalability and sustainability would be embedded upfront in country strategic opportunities programmes, in project design and at start-up. With better M&E systems, results would be reviewed regularly to allow for real-time adjustments to implementation. This, together with the end-to-end procurement system, would support improvements in government performance.
34. On the underperformance with respect to full gender mainstreaming and transformation, Management noted that a significant amount of the projects analysed had been designed prior to the roll-out of the gender policy. The more recent cohort of projects fully respected the gender standards and transformative approach, as demonstrated by the quality assurance ratings.

(c) IFAD11 Impact Assessment Report [R]

Outcome:

- The Executive Board reviewed the IFAD11 Impact Assessment Report, as well as the comments provided by IOE, as contained in document [EB 2022/136/R.8](#) and its [addendum](#).

35. The Executive Board welcomed the IFAD11 Impact Assessment Report, and commended IFAD for its performance and the positive results achieved during IFAD11. Members appreciated IFAD's efforts to assess the tangible and positive impacts of its investments on the ground, which contributed to the development and resilience of beneficiaries, particularly those in situations of high vulnerability. Furthermore, such positive results would drive a compelling narrative, improving IFAD's visibility and credibility for IFAD13 as a partner of choice.
36. Members were pleased to note that IFAD had exceeded the vast majority of the targets set in the IFAD11 Results Management Framework, with the exception of the target for nutrition. Members were particularly pleased with progress made on increased income and on women's empowerment, especially in decision-making and control of resources. Nevertheless, members reiterated the importance of achieving gender equality targets also in other areas, such as asset ownership and land rights. Increased investment was called for in agrifood value chains, as was a more detailed analysis of existing bottlenecks and inefficiencies.
37. Members observed that increased household incomes had not been matched by improved nutrition outcomes. In the recent context of deteriorating food security, members encouraged greater ambition and continued efforts to mainstream nutrition in IFAD's portfolio and leverage the relationship between gender empowerment and improved nutrition. IFAD's role in identifying pathways between agricultural productivity, enhanced household prosperity and sustained nutrition

outcomes could inform theories of change on nutrition. The Board highlighted the timeliness of the "Tokyo Compact on Global Nutrition for Growth" document emanating from the Tokyo N4G Summit in 2021, which had been endorsed by the three RBAs. Members expected that a steady implementation and scaling up of funding commitments made at the Tokyo Summit would enhance IFAD's engagement in the area of nutrition and could lead to greater synergies among the RBAs.

38. Management acknowledged the good collaboration with IOE on how to interpret the results and translate them into guidance for project designs and for adaptive management. On the methodological questions and the robustness of the findings, Management advised that a significant number of sensitivity tests had been conducted to make sure that the methodology used was rigorous. It was true that the findings were not extrapolated from baseline data, hence not providing a picture of the "before and after" but rather a picture of the impact with or without IFAD's intervention. The impact assessments compared beneficiaries who actually received IFAD investments with control groups that had not benefited from IFAD operations. These control groups had also been chosen in a robust way, based on very similar ex ante conditions and geographical areas as the target beneficiary groups.
39. Noting the relatively recent development of the nutrition policy and the fact that tangible results in nutrition and in gender transformation would take time to materialize, Management also pointed to the need for behaviour change within the household. This needed to be specifically addressed and incorporated into projects' theories of change and activities.
40. With regard to setting the targets for IFAD13 and future impact assessments, Management informed members that the random selection for the IFAD12 impact assessment portfolio – that is projects closing between 2022 and 2024 – had already been undertaken and that every effort would be made to match impact data against cost data. Management also advocated for a more manageable number of indicators in IFAD13.
41. Management noted that budgetary constraints precluded the possibility of developing reliable baselines and of measuring sustainability of impact through 5- or 10-year ex post assessments. Impact assessments were financed through the administrative budget, which constrained expanding and improving standards. Members in a position to provide additional resources to fund this programmatic and topical activity were encouraged to do so.

Agenda item 6 – Operational matters

(a) Report on country strategies, project, programme and grant proposals, and non-sovereign private sector operations discussed at the Executive Board consultation [R]

Outcome:

- The Executive Board took note of the outcomes of the consultation on the project, programme and non-sovereign operation proposals submitted for approval at the current session ([EB 2022/136/R.9](#)). In addition, the Board took note of the country strategic opportunities programmes submitted for review.

(b) Request to replenish the IFAD Fund for Gaza and the West Bank from regular grant resources for a strategic initiative [A]

Outcomes:

- The Executive Board considered the request to replenish the IFAD Fund for Gaza and the West Bank from regular grant resources for the Rural Financial Inclusion Project in Palestine, as contained in document [EB 2022/136/R.39](#), and approved the following resolution:

“RESOLVED: that an amount of US\$2 million from regular grant resources be transferred to the IFAD Fund for Gaza and the West Bank to provide seed money for the Rural Financial Inclusion Project in Palestine.”
- The final project proposal will be submitted to the Executive Board for approval.

42. Board members noted the food security challenges faced by Palestinian people, aggravated by the devastating impacts of conflict, climate change, the COVID-19 pandemic and the consequences of the war in Ukraine, and expressed their support for the proposal. Approval of the seed money would unlock the funds needed from other actors to finance this project. The project was also seen as highly relevant for IFAD’s mandate and comparative advantage as it would provide access to the financial products needed to enable smallholder farmers, women and youth in rural areas to build sustainable and inclusive livelihoods.
43. Responding to a question on how IFAD would manage the associated risks, Management explained that upon approval of the funding, the project would undergo the regular internal design and quality control processes prior to submission to the Board for final approval. All the fiduciary risks would be addressed (including due diligence on project partners, procurement, selection procedures and competitive processes) through IFAD’s existing procedures, as had been the case with the ongoing Resilient Land and Resource Management Project – one of IFAD’s success stories in a fragile and conflict-affected situation.
44. Management added that IFAD would work in cooperation with the Palestinian Authority to ensure that the resources would be used only for projects in Gaza that are under the jurisdiction of the Palestinian Authority pursuant to the relevant agreements.

Agenda item 7 – Financial matters

(a) Updated status of IFAD12 resources and commitment capacity [R]

Outcomes:

- The Executive Board noted the updated status of IFAD12 resources and commitment capacity as contained in document [EB 2022/136/R.10/Rev.1](#).
- Management would present a proposal on revisions to loan pricing and reference rates to the Executive Board for consideration.

45. The Board noted the marginal adjustment in the level of the programme of loans and grants for IFAD12 due to a slight shortfall in the amount of pledges received vis-à-vis the revised target level. Member States were encouraged to fulfil their commitments to IFAD12 by increasing their pledges so as to enable IFAD to meet its commitment and disbursement targets in IFAD12. Management was called upon to safeguard the concept of universality while ensuring that borrowed resources were accessible to lower-income countries.
46. Members expressed support for IFAD's efforts to expand its resource base and congratulated Management on the issuance of two private placements. Additional information was requested on lessons learned from executing the private placements; the implications of borrowing costs on IFAD's financial sustainability and on lending terms and pricing; the potential impact of delayed reflows given increasing levels of indebtedness; and the impact of the BRAM and performance-based allocation system (PBAS) mechanisms.
47. On the issue of pricing, Management confirmed that the different credit ratings of IFAD and other IFIs had an impact on IFAD's funding cost. Work was under way on a proposal for the Board's consideration regarding an adjustment to IFAD's pricing for ordinary loans to reflect IFAD's own funding cost, which differed from that of a AAA-rated institution. In order to ensure sustainable access to BRAM resources by LICs, Management was reviewing options for IFAD13 whereby a portion of the replenishment contributions might be used to lower the borrowing costs for LICs.
48. Management reassured the Board that IFAD's loan portfolio was very resilient and that the ratio of non-performing loans remained stable. The diversified and global nature of IFAD's loan portfolio, as well as the lending ceilings prescribed by IFAD's basic legal texts reinforced this resilience. Timely repayments ensured that IFAD continued to enjoy strong preferred creditor status – an important reference for rating agencies. Risk mitigation was also built into the criteria for accessing BRAM resources, thus maintaining an average rating of the portfolio in line with the requirements of the rating agencies and the principles of sound financial resource management.
49. Management shared initial lessons learned from the two successful inaugural issuances. Given current volatility, flexibility and readiness to execute were key, and the current governance process entailing pre-approval by the Executive Board could potentially limit future opportunities. With regard to the dealer fees, Management was guided by the pricing grid typically applied by supnationals and sovereigns when issuing public bonds; with a longer track record of issuance, IFAD would have greater contractual power when negotiating dealer fees.

(b) Proposal to enter into a borrowing agreement with the European Investment Bank [A]

Outcome:

- The Executive Board approved IFAD's entry into a framework borrowing agreement with the European Investment Bank (EIB) for granting individual loans to IFAD of up to an aggregate principal amount of EUR 500 million equivalent. The Executive Board also approved IFAD's entry into the individual loan agreements foreseen in the framework borrowing agreement, provided that each agreement adhered to the provisions set forth in the Integrated Borrowing Framework (IBF), as detailed in document [EB 2022/136/R.11](#).

50. Board members welcomed IFAD's proposal to enter into a borrowing agreement with the EIB, which had been endorsed by the Audit Committee. The Board further welcomed the growing partnership opportunities that this agreement would open up.
51. Members encouraged the diversification in sources of funding, in line with the IBF as a means of expanding institutional influence and doubling IFAD's impact. While the IBF met IFAD's short-term needs, members noted that an evolution of the framework was needed in IFAD13; this would also help the organization to adapt its financial products to address growing indebtedness of countries caused by, inter alia, financial consequences of COVID-19 on national budgets and the effects of climate change.
52. Management confirmed the absence of geographical or thematic earmarking. In answer to queries regarding currency and the terms of the spread, Management confirmed that IFAD was free to choose its preferred drawdown currency and reassured members that the terms were very favourable.
53. EIB was a valuable financier and development partner, as evidenced by ongoing collaboration in Cambodia. Efforts were under way to identify opportunities for further collaboration in Africa, Central Asia, and Latin America and the Caribbean.

Agenda item 8 – Governance

(a) Establishment of the Consultation on the Thirteenth Replenishment of IFAD's Resources [A]

Outcome:

- The Executive Board considered document [EB 2022/136/R.12](#), and approved its submission with the draft resolution, including the establishment of the IFAD13 Consultation and the selection of the External Chair of the Consultation, as contained therein, to the forty-sixth session of the Governing Council.

54. Management agreed with the Board's suggestion to reflect on lessons learned and review the criteria for the selection of the External Chair ahead of the open recruitment for the chair of the IFAD14 Consultation. Members looked forward to engaging in discussions to strengthen IFAD's support to the poorest and most vulnerable people across the globe.
55. Management reassured Board members of its commitment to proactively engage with stakeholders from civil society, especially farmers' groups and Indigenous Peoples' organizations, and the international nutrition community, to benefit from their invaluable experience. Such engagement, plus the proposal to hold sessions of the Consultation in Member States, particularly in recipient countries, could increase support for IFAD at the political level. In answer to queries as to the

budgetary implications, Management explained that it would analyse any potential costs to ensure efficiency.

(b) Proposed dates for the sessions of the Executive Board to be held in 2024 [A]

Outcome:

- The Executive Board considered document [EB 2022/136/R.13](#), and approved the dates for its sessions and retreat in 2024 as proposed. Management would also aim to leave 19 September 2024 free, if possible, as requested by one representative.

(c) Country visits of the IFAD Executive Board 2024-2026 and dates for the country visit in Uganda [A]

Outcome:

- The Executive Board considered document [EB 2022/136/R.14](#), approved the rolling plan for country visit destinations for the 2024-2026 period and authorized Management to decide on the dates of the 2023 country visit to Uganda.

(d) Election of representatives of the Governing Council to the IFAD Staff Pension Committee [A]

Outcomes:

- The Executive Board elected Mr Sylvain Fournel (France, List A) as a member to represent the Governing Council on the IFAD Staff Pension Committee for a period of three years ending on 30 September 2025.
- Nominations for alternate members from Lists B and C were outstanding and the Board agreed that such nominations should be submitted without delay.
- Subsequent to the Board session, the nominations received for alternate members to represent the Governing Council on the IFAD Staff Pension Committee for a period of three years ending on 30 September 2025 were as follows:
 - Ambassador Jose Angel Bucarello Guzman of the Bolivarian Republic of Venezuela (List B)
 - Ms Shiyang Zeng of the People's Republic of China (List C)

Agenda item 9 – Other business

(a) Update on activities related to the transition in the Office of the President [I]

56. The President-elect reassured members that he was working to ensure a smooth transition that would allow him to focus on delivering priorities immediately upon taking up his position as President of IFAD.
57. He shared the guiding principles for the transition period, namely: ensure stability for IFAD staff and Senior Management; prepare for the upcoming IFAD13 Consultation; focus on improving food security and food systems; and work together in an open and constructive manner to build consensus and tackle the major challenges ahead in the service of the most vulnerable, the poorest and those hardest to reach.

Closing of the session

58. The Executive Board expressed its sincere appreciation to the outgoing President for his enormous contribution to IFAD in very challenging times and his genuine commitment to the poorest of the poor, and wished him every success in his new role as Director-General of the International Labour Organization. The Board also welcomed Mr Alvaro Lario as the new President and looked forward to working with him to further IFAD's mandate.
59. The Board also took the opportunity to thank the Secretary of IFAD, Mr Luis Jiménez-McInnis for his outstanding service to IFAD, the Board and the wider membership, and wished him every success in his new role as Director of the External Relations, Partnerships and Resource Mobilization Department in the Pan American Health Organization.
60. The Chair expressed his deep gratitude to the Board for their support throughout his tenure, which had enriched his personal and professional experience.
61. The Chairperson's closing statement was posted on the Member States Interactive Platform as document [EB 2022/136/INF.8](#).
62. The 136th session of the Board concluded on its second day, one day ahead of schedule.

**Vote by correspondence on items submitted for approval
at the 136th session of the Executive Board**

Agenda item no.	Item	Document Ref.	Votes cast	Votes %*	"Yes" votes	Yes %**	"No" votes	No %**	Abstain
15 (a)	Complaint Procedure for Non-Compliance with IFAD's Social, Environmental and Climate Assessment Procedures (SECAP)	EB 2022/136/R.27	6138.134	97.7	6138.134	100	-	-	-
16 (a)(i)(a)	Brazil: Piauí Inclusive and Sustainable Project	EB 2022/136/R.28 + Add.1 + Sup.1	6138.134	97.7	6138.134	100			
17 (a)	AMK Microfinance – Promoting pro-Poor Rural Development through Microfinance in Cambodia	EB 2022/136/R.29 + Add.1	6138.134	97.7	6138.134	100	-	-	-
18 (a)	IFAD's proposed private placement transactions (Confidential)	EB 2022/136/R.30	6138.134	97.7	6138.134	100	-	-	-
19 (a)	Draft provisional agenda for the forty-sixth session of the Governing Council	EB 2022/136/R.31	6138.134	97.7	6138.134	100	-	-	-
20 (a)	Memorandum of Understanding between the Central American Bank for Economic Integration (CABEI) and the International Fund for Agricultural Development	EB 2022/136/R.32	The item has been withdrawn from the approval process to address some language issues, and will be reissued in due course.						

* The number indicates the percentage of votes cast out of the total votes available (6,283.511) in the Executive Board. Votes required to validate the vote by correspondence are at least two thirds (4,189.008) of total votes available. Votes cast mean affirmative and negative votes, not abstentions.

** The numbers indicate the percentage of "yes" votes and "no" votes out of total votes cast. A majority of three fifths of "yes" votes cast is required, provided that such majority consists of more than one half (3,141.756) of total votes available in the Executive Board.

Results of the vote by correspondence on items submitted for approval at the 136th session of the Executive Board¹

15. Corporate

(a) Complaint Procedure for Non-Compliance with IFAD's Social, Environmental and Climate Assessment Procedures (SECAP) [A]

The Executive Board reviewed document EB 2022/136/R.27 and approved the proposed Enhanced Complaints Procedure for Alleged Non-Compliance with IFAD's Social, Environmental and Climate Assessment Procedures (SECAP).

16. Operational matters

(a) Project/programme and grant proposals for consideration by the Executive Board [A]

(i) Latin America and the Caribbean

a. Brazil: Piauí Inclusive and Sustainable Project

The Executive Board considered document EB 2022/136/R.28, its addendum and the negotiated financing agreement, and approved the proposed financing in terms of the following resolution:

"RESOLVED: that the Fund shall provide a loan on ordinary terms to the State of Piauí with a sovereign guarantee from the Federative Republic of Brazil in an amount of eighteen million United States dollars (US\$18,000,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented herein".

17. Non-sovereign private sector operations

(a) AMK Microfinance – Promoting pro-Poor Rural Development through Microfinance in Cambodia [A]

The Executive Board considered document EB 2022/136/R.29, and its addendum, and approved a subordinated loan to AMK Microfinance Institution Plc. to be used exclusively for a line of credit in pro-poor value chains to support agricultural micro, small and medium-sized enterprises and agricultural cooperatives in Cambodia in an amount of five million United States dollars (US\$5,000,000), and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented therein.

18. Financial Matters

(a) IFAD's proposed private placement transactions (Confidential) [A]

The Executive Board considered document EB 2022/135/R.30 and approved: (a) the proposed investors; and (b) the proposed associated private placement transactions, each as detailed in table 1 and as further described therein.

19. Governance

(a) Draft provisional agenda for the forty-sixth session of the Governing Council [A]

The Executive Board considered document EB 2022/136/R.31, and, in accordance with Rule 6 of the Rules of Procedure of the Governing Council, approved the draft provisional agenda for the forty-sixth session of the Governing Council, as contained therein. The Executive Board also noted that the Governing Council will receive, together with the provisional agenda, a programme of events for the Council.

¹ The related communication (EB 2022/136/V.B.C.) issued by the Office of the Secretary on 13 September 2022 can be accessed through the following links: [\[Arabic\]](#) [\[English\]](#) [\[French\]](#) [\[Spanish\]](#).

List of documents placed before the 136th Session of the Executive Board

<i>Document number</i>	<i>Agenda item</i>	<i>Title</i>
Items for consideration in session		
EB 2022/136/R.1 + Add.1	2	Provisional agenda
EB 2022/136/R.2	3	Update on IFAD's activities related to global food crisis response
EB 2022/136/R.3	4(a)	High-level preview of IFAD's 2023 results-based programme of work, regular and capital budgets, and medium-term strategic budget outlook for 2024-2025, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2023 and indicative plan for 2024-2025
EB 2022/135/R.5	4(b)(i)	Strategy for IFAD's engagement in Small Island Developing States (SIDS)
EB 2022/136/R.5	4(b)(ii)	IFAD's Policy on Disclosure of Documents for non-Sovereign Private Sector Operations (2022)
EB 2022/136/R.6 + Add.1	5(a)	2022 Annual Report on the Independent Evaluation of IFAD (ARIE)
EB 2022/136/R.7 + Add.1	5(b)	Report on IFAD's Development Effectiveness (RIDE)
EB 2022/136/R.8 + Add.1	5(c)	IFAD11 Impact Assessment Report
EB 2022/136/R.9	6(a)	Summary of project and programme proposals, country strategies and non-sovereign operations discussed at the Executive Board consultation held on 31 August 2022
EB 2022/136/R.39	6(b)	Request to replenish the IFAD Fund for Gaza and the West Bank from regular grant resources for a strategic initiative: Rural Financial Inclusion Project in Palestine
EB 2022/136/R.10 + Corr.1	7(a)	Updated status of IFAD12 resources and commitment capacity
EB 2022/136/R.11	7(b)	Proposal to enter into a borrowing agreement with the European Investment Bank
EB 2022/136/R.12	8(a)	Establishment of the Consultation on the Thirteenth Replenishment of IFAD's Resources
EB 2022/136/R.13	8(b)	Proposed dates for the sessions of the Executive Board to be held in 2024
EB 2022/136/R.14	8(c)	Country visits of the IFAD Executive Board 2024-2026 and dates for the country visit in Uganda
EB 2022/136/R.15	8(d)	Election of representatives of the Governing Council to the IFAD Staff Pension Committee
Items for review online		
EB 2022/136/R.16	10(a)	Update on IFAD's approach to address the United Nations strategy to prevent and respond to sexual harassment, and sexual exploitation and abuse
EB 2022/136/R.17	10(b)	Midterm review of the IFAD Knowledge Management Strategy 2019–2025: A Knowledge Strategy Refresh
EB 2022/136/R.18 + Add.1 ² + Add.2	11(a)	2022 President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA)
EB 2022/136/R.19	11(b)(i)	Kingdom of Cambodia: Country strategy and programme evaluation
EB 2022/136/R.20	11(b)(ii)	Republic of Malawi: Country strategy and programme evaluation
EB 2022/136/R.21 + Add.1	12(a)	Update on implementation of the Rural Poor Stimulus Facility
EB 2022/136/R.22	12(b)(i)(a)	People's Republic of Bangladesh: Country strategic opportunities programme
EB 2022/136/R.23 + Add.1	12(b)(i)(b)	Kingdom of Cambodia: Country strategic opportunities programme
EB 2022/136/R.24 + Add.1	12(b)(ii)(a)	Republic of Malawi: Country strategic opportunities programme
EB 2022/136/R.25	13(a)	Capital Adequacy Report – December 2021

² Document delivered in English only.

EB 2022/136/R.26	14(a)	Update on IFAD's Engagement with the Committee on World Food Security
Items for action through vote by correspondence		
EB 2022/136/R.27	15(a)	Enhanced Complaints Procedure for alleged Non-Compliance with IFAD's Social, Environmental and Climate Assessment Procedures (SECAP)
EB 2022/136/R.28 + Add.1 + Sup.1 ³	16(b)(i)(a)	Federative Republic of Brazil: Piauí Inclusive and Sustainable Project
EB 2022/136/R.29 + Add.1	17(a)	AMK Microfinance – Promoting pro-Poor Rural Development through Microfinance in Cambodia
EB 2022/136/R.30	18(a)	IFAD's proposed private placement transactions
EB 2022/136/R.31	19(a)	Draft provisional agenda for the forty-sixth session of the Governing Council
EB 2022/136/R.32	20(a)	Memorandum of understanding between IFAD and the Central American Bank for Economic Integration (CABEI)
For information [!]/Fit-for-purpose		
Additional information documents, including information provided under the fit-for purpose approach, were posted on the Member States Interactive Platform at the following link .		

³ Document delivered in English only.



**قائمة الوفود المشاركة في الدورة السادسة والثلاثين
بعد المائة**

**Delegations at the 136th session of the
Executive Board**

**Délégations à la cent trente-sixième
session du Conseil d'administration**

**Delegaciones en el 136.º período de
sesiones de la Junta Ejecutiva**

Executive Board – 136th Session
Rome, 13-15 September 2022

MEMBERS / ALTERNATES**ALGERIA**

Ali TERRAK
Chef de l'Inspection Générale
des finances
Ministère des finances de
la République algérienne
démocratique et populaire
Alger

Lamia BEN REDOUANE
Conseillère
Représentant permanent suppléant
de la République algérienne
démocratique et populaire auprès
des organisations spécialisées
des Nations Unies à Rome
Rome

ARGENTINA

Carlos Bernardo CHERNIAK
Embajador
Representante Permanente
de la República Argentina ante
la FAO, el FIDA y el PMA
Roma

Carolina HERNÁNDEZ
Secretario
Representante Permanente Alterna
de la República Argentina ante
la FAO, el FIDA y el PMA
Roma

AUSTRIA

Veronika BAUMGARTNER-PUTZ
Senior Advisor
International Financial Institutions
Federal Ministry of Finance
of the Republic of Austria
Vienna

BELGIUM

Virginie KNECHT
Attaché
Représentation permanente de la Belgique
auprès des organisations
spécialisées des Nations Unies à Rome
Rome

BRAZIL

◇

Leonardo LIMA CHAGAS
Undersecretary for International
Development Institutions
Ministry of Economy
of the Federative
Republic of Brazil
Brasilia

Eduardo ROLIM
General Coordinator of Relations
with International Organizations
Secretariat of International Affairs
Ministry of Planning, Development
and Management of the Federative
Republic of Brazil
Brasilia

Arnaldo DE BAENA FERNANDES
Minister Counsellor
Deputy Permanent Representative
of the Federative Republic of Brazil
to IFAD
Rome

Fábio Meira de OLIVEIRA DIAS
Counsellor
Alternate Permanent Representative
of Brazil to FAO, WFP and IFAD

Rome

CAMEROON

Médi MOUNGUI
Deuxième Conseiller
Représentant permanent adjoint
de la République du Cameroun auprès
du FIDA
Rome

CANADA

Elissa GOLBERG
Ambassador
Permanent Representative of Canada
to the Food and Agriculture Agencies
of the United Nations
Rome

Gloria WISEMAN
Counsellor
Deputy Permanent Representative
of Canada to the United Nations
Food and Agriculture Agencies
in Rome
Rome

Alexandra RICARD-GUAY
Senior Program Officer
Permanent Mission of Canada
to the United Nations Food and
Agriculture Agencies in Rome
Rome

CHINA

MEI Hongyong
Counsellor
Deputy Permanent Representative
Permanent Mission of the
People's Republic of China to
the United Nations Agencies
for Food and Agriculture in Rome
Rome

ZENG Shiyang
Second Secretary
Permanent Mission of the
People's Republic of China to
the United Nations Agencies
for Food and Agriculture in Rome
Rome

ZENG Xin
Attaché
Permanent Mission of the
People's Republic of China to
the United Nations Agencies
for Food and Agriculture in Rome
Rome

XIE Hongxiu
Principal Officer
Department of International Economic
and Financial Cooperation
Ministry of Finance of
the People's Republic of China
Beijing

GAO Yuanhou
Principal Officer
Department of International Economic
and Financial Cooperation
Ministry of Finance of the
People's Republic of China
Beijing

CÔTE D'IVOIRE

Seydou CISSÉ
Ambassadeur
Représentant permanent de la
République de Côte d'Ivoire
auprès de la FAO, du FIDA
et du PAM
Rome

Yapo Guillaume DAGOU
Ingénieur Principal Zootechnique
Représentant Permanent Adjoint
Ministère des Ressources Animales et
Halieutiques
c/o Représentation permanente de
la République de Côte d'Ivoire
auprès de la FAO, du FIDA
et du PAM

Gisèle COULIBALY née LEGBEDJI
Première Conseillère
Représentante permanente suppléante
de la République de Côte d'Ivoire
auprès de la FAO, du FIDA
et du PAM
Rome

DENMARK

Jette MICHELSEN
Minister Counsellor
Deputy Permanent Representative
of the Kingdom of Denmark to IFAD
Rome

Hanne CARUS
Senior Advisor
Ministry of Foreign Affairs
of the Kingdom of Denmark
Copenhagen

Dagmar Bladt ANDERSEN
Intern
The Royal Danish Embassy
Rome

DOMINICAN REPUBLIC

Mario ARVELO
Embajador
Representante Permanente de la
República Dominicana ante
el FIDA
Roma

Larissa Caridad VELOZ SANTANA
Ministra Consejera
Representante Permanente Alternativa
de la República Dominicana
ante el FIDA
Roma

Patricia RODRÍGUEZ
Consejera
Representante Permanente Alternativa
de la República Dominicana
ante el FIDA
Roma

María Cristina LAUREANO PEÑA
Primera Secretaria
Representante Permanente Alternativa
de la República Dominicana
ante el FIDA
Roma

Diana INFANTE QUIÑONES
Consejera
Representante Permanente Alternativa
de la República Dominicana
ante el FIDA
Roma

Maira VARGAS
Consejera
Representación Permanente de la
República Dominicana ante los
Organismos de las Naciones Unidas
en Roma
Roma

Julia VICIOSO VARELAS
Ministra Consejera
Representante Permanente Alternativa
de la República Dominicana
ante el FIDA
Roma

EGYPT

Mohammed BORHAN
First Secretary
of the Arab Republic of Egypt to
the Rome-based United Nations
Agencies
Rome

FRANCE

Sylvain FOURNEL
Conseiller
Représentant permanent adjoint
de la République française auprès
de l'OAA, PAM et FIDA
Rome

Laura TORREBRUNO
Conseillère économique
Ambassade de France
Rome

Mariella MORANDI
Cheffe du bureau
Financement multilatéral du
développement et du climat (MULTIFIN3)
Direction générale du Trésor du
Ministère de l'Économie, des Finances
et de la Souveraineté industrielle et
numérique

Paris

Mathilde LIMBERGERE
Direction générale du Trésor
Ministère de l'économie et des finances
de la République française
Paris

Thomas SAUVAGEOT
Chargé de mission PAM/FIDA
Représentation permanente de la
République française auprès de
l'OAA, PAM et FIDA
Rome

GERMANY

Ronald MEYER
Minister
Alternate Permanent Representative of
the Federal Republic of Germany to the
International Organizations in Rome
Rome

Mareike HEEREN
Intern
Permanent Representation of the
Federal Republic of Germany to the
International Organizations in Rome
Rome

INDIA

Neena MALHOTRA
Ambassador
Permanent Representative of
the Republic of India to IFAD
Rome

Prasanna V. SALIAN
Director (OMI)
Department of Economic Affairs
Ministry of Finance of
the Republic of India
New Delhi

INDONESIA

Purna Cita NUGRAHA
First Secretary
Alternate Permanent Representative
of the Republic of Indonesia
to IFAD
Rome

Ida Ayu RATIH
Attaché
Alternate Permanent Representative
of the Republic of Indonesia
to IFAD
Rome

Nona Gae LUNA
First Secretary
Embassy of the Republic
of Indonesia
Rome

Yurika ARIANTI PERMANASARI
Policy Analyst
Sub Coordinator for UN Affairs
International Cooperation Bureau
Ministry of Agriculture of
the Republic of Indonesia
Jakarta

IRELAND

Michelle WINTHROP
Director, Policy Unit
Development Cooperation and
Africa Division
Department of Foreign Affairs
of Ireland
Dublin

Niall CREMEN
Development Specialist
Development Cooperation Division (Irish
Aid)
Department of Foreign Affairs of Ireland
Dublin

Judith RANDEL
Agricultural Development and
Food Systems Advisor
Development Cooperation and
Africa Division (DCAD)
Department of Foreign Affairs of Ireland

Dublin

ITALY

Gian Paolo RUGGIERO
Director
International Financial Relations
Ministry of Economy and Finance
of the Italian Republic
Rome

Francesca LOMBARDO
Officer
Multilateral Development Banks and Funds
Ministry of Economy and Finance
of the Italian Republic
Rome

Giacomo COSMI
Attaché
Alternate Permanent Representative
of the Italian Republic to IFAD
Rome

JAPAN

KURAYA Yoshihiro
Minister Counsellor
Deputy Permanent Representative
of Japan to the United Nations Food
and Agriculture Agencies in Rome
Rome

SHIBUYA Yutaka
First Secretary
Alternate Permanent Representative
of Japan to IFAD
Rome

MEXICO

Miguel Jorge GARCÍA WINDER
Embajador
Representante Permanente
de los Estados Unidos Mexicanos
ante el FIDA
Roma

Sandra Paola RAMÍREZ VALENZUELA
Primera Secretaria
Asuntos Multilaterales (FIDA)
Representante Permanente Alternativa
de los Estados Unidos Mexicanos
ante el FIDA
Roma

NETHERLANDS

Eric HILBERINK
Counsellor
Deputy Permanent Representative
of the Kingdom of the Netherlands
to the United Nations Organizations
for Food and Agriculture in Rome
Rome

Sander VERHULST
Intern
Permanent Representation of
the Kingdom of the Netherlands to
the United Nations Organizations
for Food and Agriculture
Rome

NIGERIA

Yaya O. OLANIRAN
Minister
Permanent Representative of the
Federal Republic of Nigeria
to the United Nations Food and
Agriculture Agencies in Rome
Rome

NORWAY

Even STORMOEN
Senior Advisor
Section for United Nations Policy
Royal Norwegian Ministry
of Foreign Affairs
Oslo

Bjørn SKOTNES
Counsellor
Deputy Permanent Representative of
the Kingdom of Norway to IFAD
Rome

Emily Ryen GLOINSON
Advisor
Permanent Mission of Norway to the
UN Organisations in Rome
Royal Norwegian Embassy
Rome

Are IZQUIERDO SKJÆR
Advisor
Permanent Mission of Norway to the
UN Organisations in Rome
Royal Norwegian Embassy
Rome

PAKISTAN

Khalid MEHBOOB
Adviser
Alternate Permanent Representative
of the Islamic Republic of Pakistan
to the United Nations Food and
Agriculture Agencies in Rome
Rome

REPUBLIC OF KOREA

KIM Hyungsik
First Secretary (Agricultural Attaché)
Alternate Permanent Representative of the
Republic of Korea to the United Nations
Food and Agriculture Agencies in Rome
Rome

SAUDI ARABIA

Mohammed Ahmed M. ALGHAMDI
Minister Plenipotentiary
Permanent Representative of the
Kingdom of Saudi Arabia to FAO
Rome

Salah bin AbdelRazaq AL KHODER
Third Secretary
Alternate Permanent Representative
of the Kingdom of Saudi Arabia
to FAO
Rome

Mansour Mubarak S. AL ADI
Attaché
Alternate Permanent Representative
of the Kingdom of Saudi Arabia to FAO
Rome

SPAIN

Alfonso María DASTIS QUECEDO
Embajador
Representante Permanente de España
ante los Organismos de las
Naciones Unidas en Roma
Roma

Moisés MORERA MARTÍN
Primer Secretario
Representante Permanente Alterno
de España ante los Organismos
de las Naciones Unidas en Roma
Roma

SWEDEN

Petter NILSSON
Counsellor
Deputy Permanent Representative
of Sweden to IFAD
Rome

Lucas LINDFORS
Programme and Policy Officer
Embassy of Sweden
Rome

Julia THELIN
Intern
Embassy of Sweden
Rome

SWITZERLAND

Pio WENNUBST
Ambassadeur
Représentant permanent de la
Confédération suisse auprès
de la FAO, du FIDA et du PAM
Rome

Patrik OLSSON
Chargé de programme
Division Programme global
sécurité alimentaire
Direction du développement et
de la coopération (DDC)
Département fédéral des affaires
étrangères de la Confédération suisse
Berne

Anna CITTERIO
Collaborateur scientifique
Représentation permanente de la
Confédération suisse auprès de
la FAO, du FIDA et du PAM
Rome

UNITED ARAB EMIRATES

Yousuf Mohammed BIN HAJAR
Deputy Director
International Financial Relations
Department
Ministry of Finance of the
United Arab Emirates
Abu Dhabi

UNITED KINGDOM

Elizabeth NASSKAU
First Secretary
Deputy Permanent Representative of
the United Kingdom of Great Britain and
Northern Ireland to the United Nations
Food and Agriculture Agencies in Rome
Rome

UNITED STATES

James CATTO
Director
Office of International Development Policy
Department of the Treasury of
the United States of America
Washington, D.C.

Marcelo NORSWORTHY
International Economist
Office of International Development Policy
Department of the Treasury of
the United States of America
Washington, D.C.

Samuel F. ROTHENBERG
First Secretary
Alternate Permanent Representative
of the United States of America
to the United Nations Food and
Agriculture Agencies in Rome
Rome

VENEZUELA (BOLIVARIAN REPUBLIC OF)

Jose Angel BUCARELLO GUZMAN
Representante Permanente Adjunto de
la República Bolivariana de Venezuela
ante la FAO y demás Organismos
de las Naciones Unidas
Roma

Porfirio PESTANA DE BARROS
Ministro Consejero
Representante Permanente Alterno de la
República Bolivariana de Venezuela
ante la FAO y demás Organismos
de las Naciones Unidas en Roma
Roma



Executive Board
136th Session
Rome, 13-15 September 2022

Agenda

Document: EB 2022/136/R.1/Rev.1

Agenda: 2

Date: 13 September 2022

Distribution: Public

Original: English

Technical questions:

Luis Jiménez-McInnis

Secretary of IFAD

e-mail: l.jimenez-mcinnis@ifad.org

Deirdre Mc Grenra

Chief

Institutional Governance and Member Relations

e-mail: igmr@ifad.org

To access documentation related to this meeting please visit this [page](#). Queries regarding issuance of documentation may be directed to igmr@ifad.org.

Agenda for the 136th session of the Executive Board - Hybrid session

Information for Executive Board representatives

1. The 136th session of the Executive Board will be held in the Italian Conference Room at IFAD headquarters in Via Paolo di Dono, 44, Rome, from Tuesday, 13 to Thursday, 15 September. The meetings will take place from 9.30 a.m. to 5.30 p.m. each day, with a break for luncheon from 1 to 2:30 p.m. A single representative of each member and alternate member of the Executive Board will be invited to participate in person. Member States may rotate their chosen representative over the duration of the meeting and within the same day. Additional delegates will also be able to follow the proceedings virtually through the Zoom videoconferencing tool. All precautionary measures in response to the COVID-19 pandemic will be ensured. Representatives of Member States not part of the composition of the Executive Board wishing to follow the proceedings may do so as silent observers through the virtual salle d'écoute.
2. In order to streamline the meeting, the agenda items have been colour coded and organized into the following groups:
 - I. items for consideration at the session;
 - II. items for comments online;
 - III. items for approval through vote by correspondence; and
 - IV. items posted online for information.
3. For ease of reference, each agenda item is assigned a letter to indicate the action required of the Board, as follows:

[A] = For approval; **[R]** = For review; **[I]** = For information;

Items for approval through vote by correspondence in section III
4. Once the provisional agenda for the 136th session of the Executive Board has been adopted, representatives will be invited to take action on the items listed in section III through a vote by correspondence. Any of these items may be discussed during the session at the request of Executive Board representatives. Such requests should be submitted in writing to the Secretary of IFAD no later than one week before the session.

Items for information in section IV
5. Documents for information may be discussed during the session only if deemed necessary by Management or at the request of Executive Board representatives. Such requests should be submitted in writing to the Secretary of IFAD no later than one week before the session.

Schedule for the session
6. The agenda item numbers do not necessarily reflect the order in which documents will be discussed. A schedule of work will be posted on the IFAD website and Member States Interactive Platform before the session showing the timing and order of discussion.
7. The schedule of work will include only items to be discussed during the Board session.

Agenda

I. Items for consideration in session

1. Opening of the session

2. Adoption of the agenda (EB 2022/136/R.1) [A]

3. Update on IFAD's activities related to the global food crisis response (EB 2022/136/R.2) [R]

4. Corporate

- (a) High-level preview of IFAD's 2023 results-based programme of work, regular and capital budgets, and medium-term strategic budget outlook for 2024-2025, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2023 and indicative plan for 2024-2025 (EB 2022/136/R.3) [R]
- (b) Policies and strategies
 - (i) Strategy for IFAD's Engagement in Small Island Developing States (SIDS) (EB 2022/135/R.5) [I]
 - (ii) IFAD's Policy on Disclosure of Documents for Non-Sovereign Private Sector Operations (2022) (EB 2022/136/R.5) [A]

5. Evaluation [R]

- (a) 2022 Annual Report on the Independent Evaluation of IFAD (ARIE) (EB 2022/136/R.6 + Add.1)
- (b) Report on IFAD's Development Effectiveness (RIDE) (EB 2022/136/R.7 + Add.1)
- (c) IFAD11 Impact Assessment Report (EB 2022/136/R.8 + Add.1)

6. Operational matters [R]

- (a) Report on country strategies, project, programme and grant proposals, and non-sovereign private sector operations discussed at the Executive Board consultation (EB 2022/136/R.9)
- (b) Request to replenish the IFAD Fund for Gaza and the West Bank from regular grant resources for a strategic initiative (EB 2022/136/R.39) [A]

7. Financial matters

- (a) Updated status of IFAD12 resources and commitment capacity (EB 2022/136/R.10) [R]
- (b) Proposal to enter into a borrowing agreement with the European Investment Bank (EB 2022/136/R.11) [A]

8. Governance [A]

- (a) Establishment of the Consultation on the Thirteenth Replenishment of IFAD's Resources (EB 2022/136/R.12)
- (b) Proposed dates for the sessions of the Executive Board to be held in 2024 (EB 2022/136/R.13)
- (c) Country visits of the IFAD Executive Board 2024-2026 and dates for the country visit in Uganda (EB 2022/136/R.14)
- (d) Election of representatives of the Governing Council to the IFAD Staff Pension Committee (EB 2022/136/R.15)

9. Other business

- (a) Update on activities related to the transition in the Office of the President **[I]**

II. Items for review online

Executive Board representatives are invited to submit any comments they may have on the following documents through the e-board on the Member States Interactive Platform, which will be open until 9 September 2022. Management will endeavour to provide timely responses to comments received online and a document including all comments and responses will be posted on the platform in the four official languages of the Fund after the Board session.

10. Corporate [R]

- (a) Update on IFAD's Approach to Address the United Nations Strategy to Prevent and Respond to Sexual Harassment, and Sexual Exploitation and Abuse (EB 2022/136/R.16)
- (b) Policies and strategies
 - (i) IFAD Knowledge Management Strategy - Midterm review (EB 2022/136/R.17)

11. Evaluation [R]

- (a) President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA) (EB 2022/136/R.18 + Add.1 + Add.2)
- (b) Country strategy and programme evaluations
 - (i) Cambodia (EB 2022/136/R.19)
 - (ii) Malawi (EB 2022/136/R.20)

12. Operational matters [R]

- (a) Progress report on the status of implementation of the Rural Poor Stimulus Facility and IFAD's wider operational response to COVID-19 (EB 2022/136/R.21 + Add.1)
- (b) Country strategic opportunities programmes (COSOPs)
 - (i) Asia and the Pacific
 - a. Bangladesh (EB 2022/136/R.22)
 - b. Cambodia (EB 2022/136/R.23 + Add.1)
 - (ii) East and Southern Africa
 - a. Malawi (EB 2022/136/R.24 + Add.1)

13. Financial matters [R]

- (a) Capital Adequacy Report – December 2021 (EB 2022/136/R.25)

14. Progress report [R]

- (a) Update on IFAD's Engagement with the Committee on World Food Security (EB 2022/136/R.26)

III. Items for action through vote by correspondence

Upon request of an Executive Board representative, any of these items may be placed on the agenda for consideration in session. Requests for consideration in session should be submitted to the Secretariat (igmr@ifad.org) at least one week prior to the commencement of the Board session. Once the provisional agenda for the 136th session has been adopted, representatives will be invited to take action on the following items through a vote by correspondence. Executive Board representatives will be invited to cast the votes of the members they represent in favour of, against, or to abstain with respect to the recommendations contained in each of the proposals. A written reply, specifying the vote cast ("yes", "no" or "abstain") should be submitted by midnight (Rome time), 30 September 2022.

The Executive Board will be advised of the results of the vote by correspondence in a timely manner.

15. Corporate [A]

- (a) Complaint Procedure for Non-Compliance with IFAD's Social, Environmental and Climate Assessment Procedures (SECAP) (EB 2022/136/R.27)

16. Operational matters

- (a) Project/programme and grant proposals for consideration by the Executive Board [A]
 - (i) Latin America and the Caribbean
 - a. Brazil: Piauí Inclusive and Sustainable Project (EB 2022/136/R.28)

17. Non-sovereign private sector operations [A]

- (a) AMK Microfinance – Promoting pro-Poor Rural Development through Microfinance in Cambodia (EB 2022/136/R.29)

18. Financial matters [A]

- (a) IFAD's proposed private placement transactions (**Confidential**) (EB 2022/136/R.30)

19. Governance [A]

- (a) Draft provisional agenda for the forty-sixth session of the Governing Council (EB 2022/136/R.31)

20. Other business [A]

- (a) Memorandum of understanding between the Central American Bank for Economic Integration (CABEI) and the International Fund for Agricultural Development (EB 2022/136/R.32)

IV. Items for information⁴

21. Progress Report [I]

- (a) Progress report on IFAD's implementation of commitments related to the Food Systems Summit (EB 2022/136/R.33)

22. Reports of subsidiary bodies [I]

- (a) Minutes of the 117th session of the Evaluation Committee (EB 2022/136/R.34)
- (b) Minutes of the 118th session of the Evaluation Committee (EB 2022/136/R.35)
- (c) Report of the Chairperson on the 165th meeting of the Audit Committee (EB 2022/136/R.36)
- (d) Report of the Chairperson on the 166th meeting of the Audit Committee (EB 2022/136/R.37)

V. For information

Additional information documents, including information provided under the fit-for-purpose approach, will be posted on the Member States Interactive Platform at the following [link](#).

⁴ In accordance with the fit-for-purpose approach, approved by the Executive Board in December 2013 (EB 2013/110/R.4), updated information on the status of arrears and status of contributions to the Twelfth Replenishment will be made available on the IFAD website and Member States Interactive Platform. The information provided may be included for discussion on the agenda upon the request of an Executive Board representative.