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## **Opening statement by President Alvaro Lario**

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Excellencies,

Esteemed colleagues,

Ladies and gentlemen,

Welcome to our final Executive Board session of 2022, and my first as IFAD President.

We have a full agenda. Each item is important. But to me, there is one theme that ties the agenda together. It is central to where IFAD is today, and the road we need to take for tomorrow.

That theme is the need for IFAD to remain true to its mission and mandate.

IFAD exists to invest in poor rural women and men. We create the conditions and provide the tools so they can lift themselves out of poverty and hunger.

We do this by investing in rural development projects that lead to more food, higher incomes and greater resilience, and close the gender gap. And we make sure that each step of the food value chain – from farm to fork – is inclusive of the most marginalized rural people, including youth, persons with disabilities and Indigenous Peoples.

No other institution has our exclusive focus on long-term investment in small-scale agriculture and rural development.

At IFAD, when we talk about farmers or small-scale producers, we are, of course, referring to the world's 500 million small farms. But we are also including the millions of pastoralists, forest dwellers, fishers and herders.

Today, our mission and mandate are more relevant than ever. People living in poverty in rural areas are highly exposed to shocks from climate change, environmental degradation and conflict. And when crisis strikes, they have few, or no, safety nets and are highly vulnerable to falling back into poverty.

To deliver on the Sustainable Development Goals we must go the last mile, and champion the needs of poor and vulnerable rural people.

Just last week in the south of Madagascar, I had the privilege of going to the field where I met a young woman called Tenainia. She told me that not long ago, she did not have enough to eat. But with the help of vocational training she received under an IFAD-funded project, she has managed to improve her living conditions considerably. Today she owns her own home, has 20 goats, and can support her family.

Stories like Tenainia's are inspiring. The successes are what drive us to do more and do better.

To reach the poorest, the most food-insecure and most excluded, much of our work is in low-income countries and countries in fragile situations.

But we would be doing a disservice to our mission if we excluded the middle-income countries where most of the world's poorest people live, and where many more exist on the edge of poverty.

The principle of universality calls on us to support countries along their development journey, tailoring our programmes to their specific circumstances and needs. This may be through appropriate financial or non-financial support. Through policy dialogue. Or through agricultural innovation.

IFAD must adapt its approach and respond to the needs of each country and each community so that our financial and operational support is truly effective.

For IFAD13, IFAD will need your support if we are to increase funding for low-income countries and provide even more support to the least developed countries and countries in fragile situations.

At the same time, we need to preserve IFAD's universal approach, because the majority of extremely poor people are concentrated in middle-income countries.

To help plug the financing gap and support poor rural people in a sustainable way, we are also exploring innovative ways to take advantage of the many opportunities that the private sector offers.

As an assembler of finance, we help our partners get the most from their development dollars. This is increasingly being recognized on the international stage. For example, just a few weeks ago we were asked to lead on the food track of the Nexus of Water, Food and Energy initiative announced during COP27.

As a result, IFAD will accelerate the implementation of US\$2.5 billion mobilized and committed by IFAD and our partner organizations.

Ladies and gentlemen,

Before we move into our discussion on climate finance to strengthen food systems, let me leave you with one final thought.

Our world is global. What happens in the Sahel desert, the Hindu Kush or the Amazon forest affects us all.

Today's food crisis is not only the result of the war in Ukraine, or of the COVID-19 pandemic, or of climate change. It is primarily the result of long-standing weaknesses and under-investment in the overall structure of food systems architecture. And it is a result of glaring inequalities that have left too many small-sale producers in dire poverty.

IFAD's comparative advantage and expertise in this space are clear.

With your support, we can ensure continued results and success at a time when our core mandate is absolutely key to strengthening the global response to the food, climate, energy and finance crises the world is facing today.

Together, we can and we must build a more peaceful and sustainable world.

Before I conclude, let me welcome and congratulate our new Directors for the West and Central Africa Division and the Human Resources Division, Bernard Hien and Candida Sansone. They are internal candidates who have grown within IFAD, and I look forward to working more closely with them.

Finally, I would like to express a warm word of thanks to Dominik Ziller for his strong leadership in the past years. Dominik has been a great asset to the organization, championing efficiency, innovation and operational excellence, as well as a role model for work-life balance. He will certainly be of great inspiration to the next Vice-President.

Thank you.