
Agenda

Document: EB 2023/139/R.1/Rev.1

Agenda: 2

Date: 12 September 2023

Distribution: Public

Original: English

Technical questions:

Claudia ten Have
Secretary of IFAD
Office of the Secretary
e-mail: c.tenhave@ifad.org

Deirdre Mc Grenra
Chief, Institutional Governance and Member
Relations
Office of the Secretary
e-mail: d.mcgrenra@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 139th session of the Executive Board

Information for Executive Board representatives

1. The 139th session of the Executive Board will be held in the Italian Conference Room at IFAD headquarters in Via Paolo di Dono, 44, Rome on Tuesday, 12 and Wednesday, 13 September. The meetings will take place from 2 p.m. to 5.30 p.m. on Tuesday, 12 September and from 9.30 a.m. to 5.30 p.m., with a break for luncheon from 1 p.m. to 2.30 p.m., on Wednesday, 13 September. One seat at the conference table and one seat behind it are provided for each delegation to accommodate the Board representative and their adviser. Additional delegates, not in plenary, will be able to follow proceedings from the Oval Room. Delegates may also follow the proceedings virtually through the Zoom videoconferencing tool.
2. In order to streamline the meeting, the agenda items are organized into the following groups:
 - I. items for consideration at the session;
 - II. items for review online; and
 - III. 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; **[C]** = For confirmation

Items for consideration at the session in section I

4. Items for consideration at the session are listed in section I, including items for action through the batch procedure. At the start of the session and following the adoption of the agenda, the Chairperson will seek approval of the agenda items proposed for action through the batch procedure. 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 Office of the Secretary (igmr@ifad.org) no later than one week before the session.

Items for review online in section II

5. At its 138th session, the Executive Board approved that certain documents submitted for the Board's review through the Member States Interactive Platform (MSIP) online commenting feature will no longer be linked to a particular Executive Board session ([EB 2023/138/R.10](#)). These documents will be made available in a dedicated section on MSIP. All other items for review online will continue to be considered in conjunction with an Executive Board session, and are listed in section II. Requests for consideration in-session should be submitted in writing to the Office of the Secretary (igmr@ifad.org) no later than one week before the session.

Items posted online for information in section III

6. Documents posted online 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 Office of the Secretary (igmr@ifad.org) no later than one week before the session.

Schedule for the session

7. The agenda item numbers do not necessarily reflect the order in which items will be discussed. A schedule of work will be posted on MSIP before the session showing the timing and order of discussion.
8. The schedule of work will include only items to be discussed during the Board session.

Agenda

I. Items for consideration at the session

1. Opening of the session
2. Adoption of the agenda (EB 2023/139/R.1) [A]
3. Items for action through the batch procedure [A]

(a) Operational matters

- i. Project/programme proposals for consideration by the Executive Board
 - a. Asia and the Pacific
 - (i) **Indonesia** – Horticulture Development in Dryland Areas Sector Project (EB 2023/139/R.2)
 - b. East and Southern Africa
 - (i) **Lesotho** – Wool and Mohair Value Chain Competitiveness Project (EB 2023/139/R.3)
 - c. Near East, North Africa and Europe
 - (i) **Morocco** – Integrated Rural Development Project of the Mountain Areas in the Oriental Region (EB 2023/139/R.4)
 - d. West and Central Africa
 - (i) **Burkina Faso** – Programme to Strengthen Smallholder Resilience to Climate Change (EB 2023/139/R.5 + Add.1 + Sup.1)
- ii. Grant proposals to the private sector for consideration by the Executive Board
 - a. **President's report on a Global Environmental Facility (GEF) grant to the private sector** (EB 2023/139/R.6)

(b) Non-sovereign private sector operations

- i. **New Building Society Bank Plc (NBS): Financial Inclusion in the Agricultural Value Chains – Malawi** (EB 2023/139/R.7 + Add.1)

(c) Governance

- i. **Draft provisional agenda for the forty-seventh session of the Governing Council** (EB 2023/139/R.8/Rev.1)
- ii. **Country visits of the IFAD Executive Board 2025-2027 and date of the visit to Tunisia** (EB 2023/139/R.9)

(d) Other business

- i. **MoU Clinton Foundation/Clinton Global Initiative (CGI) and IFAD** (EB 2023/139/R.10)

4. Strategic discussion with the President of IFAD – Food Systems Transformation (EB 2023/139/R.11) [R]

5. Corporate [R]

- (a) **High-level preview of IFAD's 2024 results-based programme of work, regular and capital budgets, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2024 and indicative plan for 2025-2026** (EB 2023/139/R.12)

(b) **Oral update on IFAD's decentralization process**

6. Evaluation [R]

(a) **2023 Annual Report on the Independent Evaluation of IFAD (ARIE)**
(EB 2023/139/R.13 + Add.1)

(b) **Report on IFAD's Development Effectiveness 2023 (RIDE)**
(EB 2023/139/R.14 + Add.1)

(c) **Report on IFAD's Mainstreaming Effectiveness 2023 (RIME)**
(EB 2023/139/R.15)

7. Operational matters [A]

(a) **Revision of approval procedures for IFAD-financed project/programme and non-sovereign private sector operation proposals** (EB 2023/139/R.16)

(b) **Amendments to the Rural Resilience Programme (2RP) Trust Fund Instrument** (EB 2023/139/R.17)

8. Governance [A]

(a) **Streamlining of governing body documentation** (EB 2023/139/R.18 + C.R.P.1)

9. Other business [A]

(a) **Revision to the minutes of the 138th session of the Executive Board**
(EB 2023/139/R.30)

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 MSIP, which will be open until 8 September 2023. 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. Evaluation [R]

- (a) **President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA)**
(EB 2023/139/R.19 + Add.1 + Add.2)

III. Items posted online for information

11. Reports of subsidiary bodies

- (a) Report on the second session of the Consultation on the Thirteenth Replenishment of IFAD's Resources (EB 2023/139/R.20)
 - (b) Minutes of the 121st session of the Evaluation Committee (EB 2023/139/R.21)
 - (c) Minutes of the 169th meeting of the Audit Committee (EB 2023/139/R.22)
 - (d) Minutes of the 122nd session of the Evaluation Committee (EB 2023/139/R.23)
 - (e) Report of the Chairperson on the 170th meeting of the Audit Committee (EB 2023/139/R.24)
- 12. Asset and liability management report - December 2022 (EB 2023/139/R.25)
 - 13. Report on IFAD's investment portfolio for the first semester of 2023 (EB 2023/139/R.26)
 - 14. Report on project, programme and grant proposals and country strategies discussed at the Executive Board consultation (EB 2023/139/R.27)
 - 15. Procedures in use at IFAD for ensuring public consultations on policies and strategies (EB 2023/139/R.28)
 - 16. Report of the proceedings of the eighth retreat of the IFAD Executive Board (EB 2023/139/R.29)

IV. Information notes

Additional information documents have been posted on the Member States Interactive Platform at the following [link](#).

Agenda with annotations

Annotations

I. Items for consideration at the session

1. Opening of the session

2. Adoption of the agenda [A]

The agenda is contained in the present document.

3. Items for action through the batch procedure [A]

In accordance with the approval by the Executive Board at its 138th session, that certain documents may be submitted for the Board's action through the batch procedure, the following documents are presented for consideration under said procedure:

(a) Operational matters

- i. Project/programme proposals for consideration by the Executive Board
 - a. Asia and the Pacific
 - (i) Indonesia – Horticulture Development in Dryland Areas Sector Project (HDDAP)

Initiating institution: Asian Development Bank (ADB)
Duration of project: 6 years
Total project cost: EUR 129.04 million
Amount of IFAD loan: EUR 36.93 million
Cofinanciers:
Asian Development Bank (ADB): EUR 78.49 million
Government: EUR 13.62 million
Ordinary terms are recommended.
 - b. East and Southern Africa
 - (i) Lesotho – Wool and Mohair Value Chain Competitiveness Project (WaMCoP)

Initiating institution: IFAD
Duration of project: 7 years
Total project cost: US\$72.64 million
Amount of IFAD loan: US\$20.20 million
Cofinanciers:
OPEC Fund for International Development (OPEC Fund): US\$20.00 million
Global Environment Facility (GEF): US\$5.20 million
Government: US\$8.06 million
Beneficiaries: US\$7.38 million
Financing gap: US\$11.802 million
Blend and ordinary terms are recommended.

- c. Near East, North Africa and Europe
- (i) Morocco – Integrated Rural Development Project of the Mountain Areas in the Oriental Region (PADERMO)
- Initiating institution: Ministry of Agriculture, Fisheries, Rural Development, Water and Forests
- Duration of project: 7 years
- Total project cost: EUR 87.02 million
- Amount of IFAD loan: EUR 29.4 million (PBAS) + EUR 36.81million (BRAM) (equivalent to US\$31.9 million [PBAS] and US\$40.0 million [BRAM])
- Cofinanciers:
- Government: EUR 19.14 million
- Beneficiaries: EUR 1.66 million
- Ordinary terms are recommended.
- d. West and Central Africa
- (i) Burkina Faso – Programme to Strengthen Smallholder Resilience to Climate Change (PSSRC)
- Initiating institution: IFAD
- Duration of programme: 8 years
- Total programme cost: EUR 107.11 million (equivalent to approximately US\$116.19) million
- Amount of IFAD loan (PBAS): EUR 46.15 million (equivalent to approximately US\$50.15 million)
- Amount of IFAD loan (BRAM): EUR 9.20 million (equivalent to approximately US\$10.00 million)
- Cofinanciers:
- ASAP+: EUR 6.45 million (equivalent to approximately US\$7 million)
- GEF: EUR 8.23 million (equivalent to approximately US\$10 million)
- OPEC Fund for International Development: EUR 23.05 million (equivalent to approximately US\$25 million)
- Financial Institutions: EUR 0.13 million (equivalent to approximately US\$0.14 million)
- Government: EUR 12.40 million (equivalent to approximately US\$13.45 million)
- Beneficiaries: EUR 1.38 million (equivalent to approximately US\$1.5 million)
- Highly concessional loan with small states repayment terms and ordinary terms are recommended.
- ii. Grant proposals to the private sector for consideration by the Executive Board
- a. President’s report on a Global Environment Facility (GEF) grant to the private sector
- The document will contain a proposal for a grant with GEF funding for the implementation of a climate adaptation project, to be executed by a private sector entity.

(b) Non-sovereign private sector operations

- i. New Building Society Bank Plc (NBS): Financial Inclusion in the Agricultural Value Chains – Malawi

The document will present a proposal to finance NBS with the aim of growing its loan portfolio in rural areas of Malawi and increasing outreach to IFAD's target groups in the country.

(c) Governance

- i. Draft provisional agenda for the forty-seventh session of the Governing Council

A draft provisional agenda for the forty-seventh session of the Governing Council will be presented.

- ii. Country visits of the IFAD Executive Board 2025-2027 and date of the visit to Tunisia

The document will contain the updated rolling plan of the IFAD Executive Board country visits for 2025-2027, and the proposed date of the 2024 visit to Tunisia.

(d) Other business

- i. MoU Clinton Foundation/Clinton Global Initiative (CGI) and IFAD

The document will contain a request to authorize the President to negotiate and finalize a memorandum of understanding between IFAD and the Clinton Foundation/CGI.

4. Strategic discussion with the President of IFAD – Food Systems Transformation [R]

Following the outcomes of the United Nations Food Systems Summit +2 Stocktaking Moment, this discussion will focus on the significance of a food systems approach to address the issues facing rural people and small-scale producers. Members will engage in a discussion around IFAD's unique role implementing a food systems approach and next steps to scale up national pathways and food systems financing.

5. Corporate [R]

- (a) **High-level preview of IFAD's 2024 results-based programme of work, regular and capital budgets, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2024 and indicative plan for 2025-2026**

The document presents, for the Board's consideration, a high-level preview of the main elements of the programme of work and regular and capital budgets of IFAD for 2024. The document also contains the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2024 and indicative plan for 2025-2026.

- (b) **Oral update on IFAD's decentralization process**

Management will provide an oral update on IFAD's decentralization process.

6. Evaluation [R]

- (a) **2023 Annual Report on the Independent Evaluation of IFAD (ARIE)**

The document contains the twenty-first edition of the Annual Report on the Independent Evaluation of IFAD (ARIE). The purpose of the ARIE is to:

- (i) provide IFAD's governing bodies with a more comprehensive account of the

evaluation activities undertaken by the Independent Office of the Evaluation of IFAD (IOE), including evaluations that are not discussed with the Evaluation Committee; and (ii) further contribute to learning by extracting findings and lessons from the evaluations. IFAD Management's response to the ARIE is contained in the related addendum for the Board's consideration.

(b) Report on IFAD's Development Effectiveness 2023 (RIDE)

The Report on IFAD's Development Effectiveness (RIDE) for 2023 presents the Fund's performance against the indicators and targets set forth in the corporate Results Management Framework for the IFAD12 period. It focuses on achievements during 2022, as an update to preliminary progress already presented in the report on IFAD at the midterm of the Twelfth Replenishment. The RIDE is prepared by IFAD Management. IOE's comments on the RIDE, for consideration by Board representatives, are contained in the related addendum.

(c) Report on IFAD's Mainstreaming Effectiveness 2023 (RIME)

The Report on IFAD's Mainstreaming Effectiveness (RIME) for 2023 presents the Fund's performance in the areas of environment and climate, gender, nutrition, youth, Indigenous Peoples and persons with disabilities. It presents IFAD's achievements in these areas against corporate targets in the Results Management Framework for the first year of the IFAD12 period. It focuses on achievements during 2022, while highlighting drivers of performance and Management's action. The RIME is prepared by IFAD Management.

7. Operational matters [A]

(a) Revision of approval procedures for IFAD-financed project/programme and non-sovereign private sector operation proposals

Management will submit a proposal for the Board's consideration and approval to: (a) increase the ceiling of project/programme investments eligible for approval under the lapse-of-time procedure from US\$40 million to US\$50 million, and (b) include provision for non-sovereign operations to also be approved under the lapse-of-time procedure.

(b) Amendments to the Rural Resilience Programme (2RP) Trust Fund Instrument

The Executive Board is invited to approve the proposed amendments to the instrument establishing the trust fund for the 2RP, for application to the receipt, administration and use of all resources to be contributed by donors to the trust fund as of the adoption of such amendments.

8. Governance [A]

(a) Streamlining of governing body documentation

The documentation presented to IFAD's governing bodies has changed in the past years to reflect the Fund's evolution as a financial institution and to respond to requests for additional information by Member State representatives. The document presents a proposal for the Board's consideration and approval to streamline documentation presented to IFAD's governing bodies.

9. Other business [A]

(a) Revision to the minutes of the 138th session of the Executive Board

At the request of an Executive Board representative, amendments to the draft minutes of the 138th session of the Executive Board are submitted for the Board's consideration and approval.

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 8 September 2023. 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. Evaluation [R]

(a) President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA)

The 2023 President's Report on the Implementation Status of Evaluation Recommendations and Management Actions (PRISMA) tracks Management's follow-up on recommendations made by IOE, based on evaluations conducted in 2021 and 2022. The PRISMA is prepared by IFAD Management. The Board is also invited to consider IOE's comments on the document, contained in the related addendum.