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## **Closing statement by President Alvaro Lario**

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Distinguished delegates,

On behalf of the organization, I would like to thank you for your insights, and the strong support you have shown during these days to IFAD.

I would also like to extend my personal gratitude for the quality and the tone of the exchanges. Rest assured that we never take for granted the trust that you continuously display towards us.

The increased geopolitical fragmentation is a daily reminder that the multilateral forum we have in IFAD is precious. Together we must continue to cherish and protect the quality of multilateral dialogue.

Thanks are due to our Member States and to the Office of the Secretary for all the good prior work and open dialogue over time and for Management's commitment to dialogue and transparency. I believe this allows us to be more effective and efficient at meetings.

Before concluding today's session, I would also like to express my sincere appreciation to you, as Board Members, for your unwavering commitment and work as part of the Executive Board during your three-year term.

As you know, the Governing Council will elect a new Executive Board composition at the upcoming session in February 2024. While we may have the pleasure of seeing some of you again as Board members for the next three-year term, I would like to thank Michelle Winthrop, the Board representative for Ireland, who has already told us that this will be her last Board session. Let me take this opportunity to thank you, Michelle, for your always thoughtful and thought-provoking contributions, and for your strong commitment to IFAD and its mandate.

At this last session of the Board for 2023, let me acknowledge the diverse contributions from each and every one of you, in steering the direction of the Fund through very challenging times. Thanks very much to all of you on behalf of IFAD Management and staff.

Allow me to also express my gratitude to two members of our Management team who will be leaving IFAD soon.

As some of you may already know, Satu Santala, our Associate Vice-President for External Relations and Governance, will be leaving IFAD at the end of February 2024 to become the next Managing Director of the Nordic Development Fund.

Satu joined two years ago and it has been a pleasure to work with her. I have appreciated her leadership and her dedication to ensuring the success of the IFAD13 replenishment.

During her tenure, she has overseen significant achievements in raising IFAD's visibility and global profile, ensuring our representation in major global events and global media. She has also ensured the smooth and professional running of our governing body meetings.

I know she has also built strong relationships with many of you, our Member States, so please join me in a round of applause in celebrating her achievements.

Although we already thanked him yesterday, let me take this opportunity once again to sincerely thank Saheed Adegbite, the Director of the Office of Strategic Budgeting, who will be leaving us at the end of the month. Since joining us in 2014, Saheed has been the driving force behind the transformative changes in the budgetary landscape of our organization. Under his stewardship, we have witnessed a remarkable evolution in how we approach budgetary challenges, especially in a decentralized business model.

Saheed's innovative strategies allowed us in 2016 to operationalize the "results pillars", and to link our budgetary resources to outputs, which improved the effectiveness of

corporate planning and budgeting processes while ensuring that every dollar invested in our mission yields maximum impact. Thank you very much, Saheed.

While we will miss them for sure, I am confident they will continue to be champions for IFAD and I wish them all the best in their future endeavours.

Ladies and gentlemen, dear friends,

As we work to conclude the replenishment process in the days ahead, it is encouraging to see that we remain united around a common goal of increasing IFAD's impact at a time of multiple global crises.

I am confident that, together, we will achieve our shared ambitions and turn our aspirations into action and concrete results, to change the lives of millions of rural people.

Finally, I would also like to thank the interpreters, security and administrative staff for really helping us throughout these days in making this meeting happen. Thank you to all of them. And for those I will not be seeing in Paris, let me also wish you a very good holiday season. I hope to see many of you during next year.

Thank you.