



Investing in rural people

**Executive Board**  
141<sup>st</sup> Session  
Rome, 24 April 2024

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

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Before delivering my closing remarks, I want to take a moment to acknowledge that this is Jo Puri's last Executive Board session. Jo first joined IFAD as Director of the Environment, Climate, Gender and Social Inclusion Division, and then became Associate Vice-President of our Strategy and Knowledge Department.

Jo has infused the organization very clearly with her unwavering commitment to climate action and biodiversity, and her persistent focus on results and impacts have contributed to building IFAD's reputation as a global leader in sustainable, inclusive and resilient rural and agricultural development.

Jo has represented IFAD over the last five years at global forums, including the COPs and the Food Systems Summit, and there is no doubt that rural communities have a friend and a champion in Jo, and I am sure she is also a champion of IFAD.

Please join me in thanking her for her hard work over these past five years.

Thank you.

Distinguished delegates and colleagues,

On behalf of the organization, I would like to thank you for all your insights during the last three days and the strong support you have shown – and, of course, the support that you have shown over the entire year.

I would also like to extend my personal gratitude for the quality and the tone of the exchanges and reiterate that we never take your time or your trust for granted.

I want to warmly welcome this new Executive Board composition, including the new make-up of the three subsidiary bodies, and I look forward to working with you all.

I would like to take a particular moment to thank Panama and Denmark for their generous announcements today towards the IFAD13 pledges. I suggest we give them a round of applause.

Colleagues,

This morning, I informed you that while we expect IFAD13 to be the largest replenishment in our history – indeed it is already the largest replenishment in our history – we are still working towards our ambition of reaching US\$2 billion. We count on your support, as it is the most critical factor in achieving our shared objectives.

I want to thank Panama a second time for their welcoming words with respect to our new regional office. All of IFAD looks forward to a new period of collaboration.

Today I heard loud and clear support for our efforts on a targeted use of innovation and how it should impact IFAD's delivery.

As several of you indicated, innovation can take various forms – and it doesn't always need to be high-end technology. This is why our approach aims to take advantage of context-appropriate technology and knowledge, new financial instruments, and South-South and Triangular Cooperation.

The directions and suggestions you have given us, as well as the knowledge and support from your Governments on innovation, will be crucial for achieving IFAD's goals in the years to come.

Your recommendations to further incorporate innovations in IFAD operations and align with the work of other IFIs and the RBAs are well noted.

I would also like to express my appreciation to the Staff Association for its statement. IFAD Management remains committed to ongoing constructive engagement to address some of the issues raised.

Before we close, allow me to express my gratitude to Ms Lamia Ben Redouane of Algeria, as I understand this will be her last Board session. Since her nomination as Deputy Permanent Representative in September 2019, Lamia has participated actively in

numerous ways, including in sessions of the Governing Council, Executive Board, Audit Committee and replenishment Consultation and in the Convenors and Friends' meetings. I want to thank her for her dedication and wish her all the best for her future endeavours.

Allow me also to express my appreciation to Mr Moisés Morera Martín of Spain, since this will also be his last Executive Board, and to thank him for his support and his friendship throughout these years.

As we conclude this Executive Board meeting, on behalf of IFAD I would like to reiterate our gratitude for your unwavering support and thank you all once more.

Thank you very much.