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## Agenda

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# Agenda for the 142<sup>nd</sup> session of the Executive Board

## Information for Executive Board representatives

1. The 142<sup>nd</sup> session of the Executive Board will be held in the Italian Conference Room at IFAD headquarters in Via Paolo di Dono, 44, Rome on Wednesday, 18 and Thursday, 19 September 2024. The meetings will take place from 9.30 a.m. to 5.30 p.m., with a break for luncheon from 1 p.m. to 2.30 p.m. One seat at the conference table and one seat behind it are provided for each delegation to accommodate the Board representative and their advisor. 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; and
  - II. 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 and/or confirmation 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](mailto:igmr@ifad.org)) no later than one week before the session.

### Items for information in section II

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 Office of the Secretary ([igmr@ifad.org](mailto:igmr@ifad.org)) 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 items 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 2024/142/R.1/Rev.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) **China** - Gansu Rural Revitalization Demonstration Project (G2RDP) (EB 2024/142/R.2/Rev.1 + Add.1 + Sup.1)
    - (ii) **China** - Hunan Specialized Forestry Industry Development Project (HuSFID) (EB 2024/142/R.3/Rev.1 + Add.1 + Sup.1)
    - (iii) **Pakistan** - Sindh Coastal Resilience Project (SCRP) (EB 2024/142/R.4)
  - b. East and Southern Africa
    - (i) **Angola** - Artisanal Fisheries and Aquaculture Project (AFAPII) (EB 2024/142/R.5 + Add.1 + Sup.1)
    - (ii) **Kenya** - Integrated Natural Resources Management Programme (INReMP) (EB 2024/142/R.6 + Sup.1)
    - (iii) **South Sudan** - Sustainable Agricultural Development Project (SADEP) (EB 2024/142/R.7)
    - (iv) **Uganda** - Resilient Livestock Value Chain Project (ReLIV) (EB 2024/142/R.8)
  - c. Near East, North Africa and Europe
    - (i) **Türkiye** - Euphrates River Watershed Rehabilitation Project (FIRAT) (EB 2024/142/R.9 + Add.1 + Sup.1)
  - d. West and Central Africa
    - (i) **Côte d'Ivoire** - Agro-Industrial Pole Project in the North-East (2PAI Nord-Est) (EB 2024/142/R.10 + Add.1 + Sup.1)
    - (ii) **Nigeria** - Value Chain Programme in Northern Nigeria (VCN) (EB 2024/142/R.11)
    - (iii) **Senegal** - Support to Food Sovereignty Project (EB 2024/142/R.40 + Add.1 + Sup.1)

#### (c) Financial matters

- i. Option of fixing the variable market reference rate for variable rate loans (EB 2024/142/R.13)

#### (d) Governance

- i. Draft provisional agenda for the forty-eighth session of the Governing Council (EB 2024/142/R.14)
- ii. Country visits of the IFAD Executive Board 2025–2028 (EB 2024/142/R.15)

- iii. Revision to the minutes of the 141<sup>st</sup> session of the Executive Board (EB 2024/142/R.16)

**(e) Other business**

- i. Memorandum of understanding between the International Financial Reporting Standards (IFRS) Foundation and IFAD (EB 2024/142/R.17)

**4. Strategic discussion with the President of IFAD – IFAD’s financial strategy options for 2030 and beyond (EB 2024/142/R.18) [R]**

**5. Corporate**

- (a) High-level preview of IFAD’s 2025 results-based programme of work, regular and capital budgets, and budget outlook for 2026–2027, and the preview of the Independent Office of Evaluation of IFAD’s results-based work programme and budget for 2025 and indicative plan for 2026–2027 (EB 2024/142/R.19) [R]

**6. Evaluation [R]**

- (a) 2024 Annual Report on the Independent Evaluation of IFAD (ARIE) (EB 2024/142/R.20 + Add.1)
- (b) Report on IFAD’s Development Effectiveness 2024 (RIDE) (EB 2024/142/R.21 + Add.1)
- (c) Report on IFAD’s Mainstreaming Effectiveness 2024 (RIME) (EB 2024/142/R.22)
- (d) Corporate-level evaluation on IFAD’s knowledge management practices (EB 2024/142/R.23 + Add.1)
- (e) Thematic evaluation on IFAD’s support to gender equality and women’s empowerment (EB 2024/142/R.24 + Add.1)

**7. Operational matters**

- (a) Multiphase adaptive programme approach (EB 2024/142/R.25) [A]
- (b) Update on 2024 commitments, programme of loans and grants and related resources (EB 2024/142/R.26) [I]
- (c) **Brazil:** Country strategic opportunities programme 2024–2029 (EB 2024/OR/7) [R]

**8. Financial matters**

- (a) Report on the status of contributions to the Thirteenth Replenishment of IFAD’s Resources (EB 2024/142/R.27) [R]

**9. Governance [A]**

- (a) Report and recommendation on the review of modalities of formal and informal sessions of the Executive Board and its subsidiary bodies (EB 2024/142/R.28)

**10. Other business**

## **II. Items for information**

### **11. Reports of subsidiary bodies**

- (a) Minutes of the 173<sup>rd</sup> meeting of the Audit Committee (EB 2024/142/R.29)
  - (b) Minutes of the 125<sup>th</sup> session of the Evaluation Committee (EB 2024/142/R.30)
  - (c) Minutes of the 174<sup>th</sup> meeting of the Audit Committee (EB 2024/142/R.31)
  - (d) Minutes of the 126<sup>th</sup> session of the Evaluation Committee (EB 2024/142/R.32)
- 12.** Report on operational items discussed at the Executive Board consultation (EB 2024/142/R.33)
  - 13.** Report of the proceedings of the 2024 Annual Informal Meeting (AIM) of the Executive Board (EB 2024/142/R.34)
  - 14.** Asset and Liability Management Report - December 2023 (EB 2024/142/R.35)
  - 15.** Report on IFAD's investment portfolio for the first semester of 2024 (EB 2024/142/R.36)
  - 16.** Report on the status of contributions to the Twelfth Replenishment of IFAD's Resources (EB 2024/142/R.37)
  - 17.** Report on the status of IFAD's loan arrears (EB 2024/142/R.38)
  - 18.** Overview of the supplementary funds received, committed and used in 2023 (EB 2024/142/R.39)
  - 19.** Memorandum of understanding between the European Institute of Innovation for Sustainability and IFAD (EB 2024/142/R.41)
  - 20.** Preview of the draft provisional agendas of the 143<sup>rd</sup> and 144<sup>th</sup> sessions of the Executive Board (EB 2024/142/R.42)

## **III. Information notes**

Additional information documents may be 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]

At its 138<sup>th</sup> session, the Executive Board approved a process whereby 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) **China** - Gansu Rural Revitalization Demonstration Project (G2RDP)
    - (ii) **China** - Hunan Specialized Forestry Industry Development Project (HuSFID)
    - (iii) **Pakistan** - Sindh Coastal Resilience Project (SCRIP)
  - b. East and Southern Africa
    - (i) **Angola** - Artisanal Fisheries and Aquaculture Project (AFAPII)
    - (ii) **Kenya** - Integrated Natural Resources Management Programme (INReMP)
    - (iii) **South Sudan** - Sustainable Agricultural Development Project (SADEP)
    - (iv) **Uganda** - Resilient Livestock Value Chain Project (ReLIV)
  - c. Near East, North Africa and Europe
    - (i) **Türkiye** - Euphrates River Watershed Rehabilitation Project (FIRAT)
  - d. West and Central Africa
    - (i) **Côte d'Ivoire** - Agro-Industrial Pole Project in the North-East (2PAI Nord-Est)
    - (ii) **Nigeria** - Value Chain Programme in Northern Nigeria (VCN)
    - (iii) **Senegal**: Support to Food Sovereignty Project

#### (c) Financial matters

- i. **Option of fixing the variable market reference rate for variable rate loans**

This proposal for a new service to borrowers that have loans with variable interest rates will offer the possibility to fix the market reference rate of a variable loan, under certain predefined conditions.

**(d) Governance****i. Draft provisional agenda for the forty-eighth session of the Governing Council**

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

**ii. Country visits of the IFAD Executive Board 2025-2028**

The document will contain the updated rolling plan of the IFAD Executive Board country visits for 2025-2028.

**iii. Revision to the minutes of the 141<sup>st</sup> session of the Executive Board**

The document will present amendments to the minutes of the 141<sup>st</sup> session of the Executive Board.

**(e) Other business****i. Memorandum of understanding between the IFRS Foundation and IFAD**

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

**4. Strategic discussion with the President of IFAD – IFAD’s financial strategy options for 2030 and beyond [R]**

Under this item, Management will initiate a strategic dialogue with Member States regarding IFAD’s forward-looking financial strategy options in the medium-to-long term, and discuss the viability of any G20 recommendations to optimize IFAD’s balance sheet and stretch the Fund’s lending capacity. This strategic dialogue could also lay the groundwork for the introduction and diversification of lending products – beyond loans and grants – tailored to meet the demand and needs of partner countries in all categories to ensure that IFAD continues to fulfil its specialized mission and its mandate of reaching the poorest and most vulnerable people.

**5. Corporate****(a) High-level preview of IFAD’s 2025 results-based programme of work, regular and capital budgets, and budget outlook for 2026–2027, and the preview of the Independent Office of Evaluation of IFAD’s results-based work programme and budget for 2025 and indicative plan for 2026–2027 [R]**

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 2025 and budget outlook for 2026–2027. The document also contains the preview of the Independent Office of Evaluation of IFAD’s results-based work programme and budget for 2025 and indicative plan for 2026-2027.

**6. Evaluation [R]****(a) 2024 Annual Report on the Independent Evaluation of IFAD (ARIE)**

The document contains the twenty-second 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 comprehensive account of the evaluation activities undertaken by 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 2024 (RIDE)**

The Report on IFAD's Development Effectiveness (RIDE) for 2024 presents the Fund's performance against the indicators and targets set forth in the Results Management Framework (RMF) for the Twelfth Replenishment of IFAD's Resources (IFAD12). It focuses on achievements during 2023, the second year of the replenishment period, while highlighting the drivers of performance and Management's actions. 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 2024 (RIME)**

The Report on IFAD's Mainstreaming Effectiveness (RIME) for 2024 presents the Fund's performance in the areas of environment and climate, gender, nutrition, youth, Indigenous Peoples and persons with disabilities. It reports on IFAD's achievements in these areas against corporate targets in the RMF. The RIME focuses on activities carried out in 2023, highlighting the drivers of performance and Management's actions. The RIME is prepared by IFAD Management.

(d) **Corporate-level evaluation on IFAD's knowledge management practices**

The corporate-level evaluation (CLE) on IFAD's knowledge management (KM) practices reviews the relevance, coherence, effectiveness and efficiency of KM practices at the corporate, regional and country levels from 2016 to mid-2023, a period of ongoing decentralization reforms. The CLE places particular emphasis on how corporate KM practices are linked with KM practices at the country level. The Executive Board is also invited to review Management's response, which is contained in the addendum.

(e) **Thematic evaluation on IFAD's support to gender equality and women's empowerment**

The thematic evaluation on IFAD's support to gender equality and women's empowerment (GEWE) assesses the development effectiveness, results and performance of IFAD-funded interventions in relation to their contribution to GEWE during the period 2012–2023. The Executive Board is also invited to review Management's response, which is contained in the addendum.

## 7. Operational matters

(a) **Multiphase adaptive programme approach [A]**

In response to commitments made under IFAD12 and IFAD13, Management has developed a multiphase adaptive programme (MAP) approach. This is a new instrument to design and implement projects using a gradual and flexible strategy for specific settings such as post-conflict and fragile contexts. The document outlines the operational features, proven benefits, risk mitigation measures and approval process for programmes designed under this approach.

(b) **Update on 2024 commitments, programme of loans and grants and related resources [I]**

Management will provide an update on delivery of the IFAD12 programme of loans and grants and on the resources available for commitment.

(c) **Brazil: Country strategic opportunities programme 2024–2029 [R]**

At the request of a number of Executive Board representatives during the online review process of the country strategic opportunities programme for Brazil, this item is included on the agenda of the formal Board session.

## **8. Financial matters**

### **(a) Report on the status of contributions to the Thirteenth Replenishment of IFAD's Resources [R]**

The document will provide information on IFAD13 pledges received as at 16 August 2024, details of the votes created under IFAD13 based on these figures, and the ongoing activities to ensure achievement of the IFAD13 target level of contributions.

## **9. Governance [A]**

### **(a) Report and recommendation on the review of modalities of formal and informal sessions of the Executive Board and its subsidiary bodies**

At its 138<sup>th</sup> session, the Executive Board approved the recommendations arising from Management's review of modalities of formal and informal sessions of the Executive Board and its subsidiary bodies, among which, the adoption on a pilot basis of in-session batch consideration of items. This document takes stock of the lessons learned from the implementation of the revised modalities and puts forward a recommendation for the Board's approval.

## **10. Other business**