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

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Excellencies,

Distinguished guests,

Welcome to the 144<sup>th</sup> session of IFAD's Executive Board.

Let me start by extending a special welcome to the newly accredited representative to our Executive Board for China, Ms SUI Li who is joining us online. I would also like to welcome Ms Anabela Miala das SAUDADES of Angola, Ms Divyadharshini SHANMUGAM of India, and Mr KIM Hogyun of the Republic of Korea who are attending their first Executive Board session.

Recently there have been a number of changes in the List Convenorships.

- For List A, I would like to express my thanks to the former Convenor, Mr Ronald MEYER of Germany. Mr Jan BADE of the Netherlands now takes on the role of List A Convenor, and France was nominated as List A Co-Convenor;
- For List C, I would like to thank Ambassador Miguel Jorge GARCÍA WINDER of Mexico, former sub-List C3 Convenor, and welcome Ms Paola RAMÍREZ of Mexico, who has been nominated to fill this role.
- And I would also like to thank Mr MEI Hongyong of China, the former sub-List C2 Convenor. The new sub-List C2 Convenor is now Ms SUI Li.

I very much look forward to working with you all in your capacities as Convenors.

Welcome also to our silent observers from the Rome-based agencies, the European Union, the representatives from the steering committee of the Indigenous Peoples' Forum at IFAD, and all other delegates who are following our proceedings from the salle d'écoute or online.

Let me take the opportunity to present some new members of the IFAD Management team:

- Ms Dina Saleh, Chief of Staff and Director of the Office of the President and Vice President, previously Director of the Near East and North Africa Division;
- Mr Naoufel Telahigue, Director for the Near East and North Africa Division, previously Country Director and former Technical Specialist in the Environment, Climate, Gender and Social Inclusion Division;
- Ms Mona Fetouh, Deputy Director of the Independent Office of Evaluation;
- Mr Yann Kervinio, Director of the Management Services Division;
- Mr Jose Molina, Director and Deputy Chief Risk Officer; and
- Ms Allegra Saitto, Director of the Financial Controller's Division.

Let us welcome them all on board.

Dear Colleagues,

The global geopolitical picture is changing rapidly. Some of these shifts are seismic. And they will, no doubt, have an impact on our discussions in the days and months ahead.

But IFAD's mission remains unchanged.

Our mandate becomes more important by the day. We remain totally committed to sustainable rural development. This means helping poor rural people to lift themselves out of poverty and hunger by investing in their future.

Building thriving rural communities means investing in all who want to see their villages develop, especially women, youth, and Indigenous Peoples.

It means creating jobs on the ground and partnering with our Member States so our shared efforts reflect national priorities and local expertise.

We have a unique and vital mandate. Because of the work we do together, communities that participate in our projects are increasing their yields, improving their ability to store their produce, and receiving fairer prices for their products.

It is because of them – their needs as well as their potential – that our mission remains unwavering, and our ambition undimmed.

Distinguished friends,

This is our first Executive Board meeting of the IFAD13 cycle, and later today you will hear a report on the status of contributions.

As of today, IFAD has received pledges from 104 Member States for a total of US\$1.443 billion – equivalent to 77 per cent of the target set under Scenario B.

This number is a manifestation of the faith and trust Members place in the Fund, our impact and our mission.

The pillars of IFAD13 – Fragility, Climate Adaptation, and Private Sector Engagement – remain central to our work. We collaborate with our Member States and the private sector to transform rural areas through economic empowerment, job creation, enhancing resilience and protecting biodiversity for future generations.

We remain steadfast in our vision and values, looking for practical solutions to systemic issues that hinder sustainable development.

We are already looking towards the consultations on IFAD14 and the selection of an external Chair who will guide the replenishment process.

The role of the external Chair has become an important feature of our replenishment consultations. The Chair brings neutrality and structure to what is a complex and at times sensitive consultation, and helps to steer consensus across a diverse group of Member States. Recent evaluations as well as your feedback have underscored the value this role brings.

Under IFAD14, the focus of our narrative will be on opportunity, positioning rural areas as hubs of growth, innovation, and resilience. We will also promote market-driven transformation by connecting smallholder farmers to markets, mobilizing private investment, and boosting sustainable productivity.

Our ambition requires innovation across all dimensions, but especially in how we look to new sources of financing for rural development. I look forward to hearing from you during our strategic discussion on partnering with public development banks and local financial institutions.

IFAD's engagement with PDBs has become more sophisticated in recent years. We now have more diversified financial instruments and greater policy engagement.

But with the prospect of even greater fiscal restraints in the years ahead, now is the time to explore how IFAD can deepen our engagement with PDBs to unlock even more financing for rural development.

Dear friends,

At a time when conflict, economic instability, and inequality are converging to threaten global food security, IFAD stands out as a development finance institution with a singular mandate: to invest in the people and places most often left behind.

IFAD is purpose-built to address today's challenges – because today's challenges are precisely what IFAD was created for. We remain laser focused on our founding mandate and our unique contribution.

At the Annual Informal Meeting, we looked at how we can do better, become more agile, responsive, flexible – and how we can ensure each dollar spent generates maximum development impact.

I remain deeply grateful for your ongoing commitment to our work and your repeated affirmation of our shared values.

These values include the principle of universality and seeking out innovative approaches and solutions that allow us to deploy our almost five decades of expertise in investing in the first mile.

Our model of providing long-term, patient capital to foster stable rural communities and entrepreneurship is tailored for impact in the world we face now.

We do not retrofit solutions from elsewhere. We build them from the ground up, with the support of, you, our Member States, and the knowledge of the rural communities themselves.

In a very real sense, IFAD is your institution.

In these unprecedented and unstable times, we depend on all our Member States to work with us, and for the rural communities we serve.

Thank you very much for your attention.