



Investing in rural people

Executive Board

144th Session

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Closing statement by President Alvaro Lario

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Distinguished delegates, colleagues,

On behalf of everyone at IFAD, I would like to thank you for the insights, the guidance, and the support that you showed today and over the days of the Annual Informal Meeting (AIM).

I would also like to extend my personal gratitude for the quality and the tone of exchanges, both during the AIM this week and during today's formal meeting.

Change is happening, and sometimes it can be scary. But we are open to these discussions, and we also welcome diverse views.

This is proof not only of your commitment, but also of the trust and the sense of responsibility that we have built together here within the Board.

With geopolitical tensions on the rise, we are reminded every day of the immense value of the multilateral forum we have here at IFAD. Together, we must continue to protect and nurture it.

By 2030, one in twelve people on the planet is projected to experience hunger, and it is for them that we are truly working.

This is why we need to step up our efforts and do whatever it takes to transform food systems and invest in the rural communities where these people live.

Rest assured that we never take for granted the time and commitment that we receive from our Member States, and we listen to every contribution as we work together to fulfil our mandate and mission.

Before concluding today's session, I would like to sincerely thank you for your endorsement and continued support of IFAD's work with public development banks (PDBs) and its leadership in the Agri-PDB Platform.

Your guidance and thoughtful ideas on how these partnerships can contribute to our mission, mobilize additional financing and operate are well appreciated. Your engagement is instrumental as we strive to strengthen the impact and sustainability of our efforts with PDBs.

Further, I would like to highlight the importance of the Executive Board's insights on the Türkiye country strategic opportunities programme and your observations on the Programme for Sustainable and Competitive Agriculture in Costa Rica, an innovative project that we will cofinance with the World Bank, leveraging our resources and working with the private sector.

As is now standard practice, we also heard from the IFAD Staff Association, and I would really like to publicly acknowledge the constructive relationship that Management enjoys with the Staff Association.

They are a valuable resource in ensuring staff engagement and input in many of our important institutional initiatives.

Colleagues,

Finally, I would like to take a moment here to acknowledge some of our Board members who will be leaving their roles soon, but who we know will continue to be IFAD ambassadors wherever their future takes them.

- First, Dr Mohammed Ahmed M. Alghamdi, who has been the Executive Board representative for the Kingdom of Saudi Arabia since November 2016. Dr Alghamdi has participated in numerous governing body meetings, including Executive Board sessions, Governing Council meetings and replenishment consultations, providing invaluable contributions and ongoing support to the Fund.

- Mr Petter Nilsson, who has been the Executive Board representative for Sweden since August 2020. Mr Nilsson has also been an active participant in IFAD's governing bodies, attending Executive Board sessions, Governing Council meetings and also a number of replenishment consultations. Thank you very much for your support.
- Ms Tanja Grén of Finland, an active participant in IFAD's governing body meetings since 2021. Your constructive contributions, guidance and commitment to IFAD will also be missed, and we wish you every success for the future.
- I would also like to acknowledge Ambassador Marcellinus Beukeboom, who will depart from Rome soon. In his role as Permanent Representative, Ambassador Beukeboom was the Netherlands' Alternate Governor for IFAD. Over the past years, he has been an active participant in our Executive Board sessions and governing bodies. Your contributions will be missed and you are very much appreciated.

Let me sincerely express my appreciation and gratitude for the contributions of all of you during these years.

I am missing one person, who I did not know was also leaving: Ronald Meyer, the Alternate Permanent Representative for Germany. I appreciate the exchanges and your guidance throughout these years and the experience you have brought from other multilateral development banks. Thank you very much, Ronald.

With this, I would also like to express my gratitude to a key member of our Management team who will be leaving soon.

Hernán Alvarado has served as Chief Financial Officer and Associate Vice-President, Financial Operations Department, since April 2023.

He has been a constant driver of change and innovation and has also played a leading role in positioning IFAD as a global financial platform for rural transformation, including through the capital optimization exercise, to make sure that IFAD is financially fit for the future.

His substantial contributions also include the partial credit guarantees and new options for engaging with IFAD's donors and borrowers beyond loans and grants to the benefit of rural farmers and the poorest rural communities.

Hernán, you will be missed by many for your leadership, your wisdom, your collegial way of working. We wish you all the best for your future endeavours. I understand you are going back to Honduras with your family. Thank you very much for all your work, on behalf of Management and the Executive Board.

I am also glad to announce that our new Chief Financial Officer has already been recruited and has been kind enough to take some leave from her current role to join us today as an observer. So, let me thank Diane Menville for being here. Please, Diane, if you would stand up. We are looking forward to officially welcoming you at our next Executive Board meeting.

Dear friends,

This has been the first Executive Board meeting of IFAD13, so I would like to also acknowledge the efforts of staff who have been working with renewed energy to deliver on our commitments to you and to the communities we serve.

We are also looking to the future and already making plans to ensure that the consultations on IFAD14 are constructive and productive.

I sincerely look forward to your support in identifying an External Chair who embodies IFAD's values; someone who can advocate not just for IFAD, but also for the people we serve: poor rural women, men and children.

We will continue to rely on you, our Board, for this next phase.

Finally, my thanks to all of the staff that made this Executive Board so smooth and easy – the interpreters, caterers, cleaners, attendants, all the staff who worked on the documents and who are delivering on the programmes, and of course the Secretary and her great team. Please, can we have a round of applause for all of them. Thank you.

With this, thank you everybody for the constructive dialogue today. Let us wish you a safe journey home. I look forward to the next conversation. Thank you.