
Agenda

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Technical questions:

Claudia ten Have
Secretary of IFAD
Office of the Secretary
e-mail: c.tenhave@ifad.org

Deirdre Mc Grenra
Chief, Governance and Membership Services
Office of the Secretary
e-mail: d.mcgrenra@ifad.org

To access documentation related to this meeting please visit this [page](#). Queries regarding issuance of documentation may be directed to gms@ifad.org.

Agenda for the 144th session of the Executive Board

Information for Executive Board representatives

1. The 144th 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, 14 May. The meetings will take place from 10 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 (gms@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 (gms@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 2025/144/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) **Bangladesh** – Climate Resilience and Livelihood Enhancement Project (CRALEP) (EB 2025/144/R.2/Rev.1)
 - b. East and Southern Africa
 - (i) **Angola** – Multiphase adaptive programme: Sustainable Development for Subsistence Family Farmers Programme (PRODESA) (EB 2025/144/R.3/Rev.1)
 - (ii) **Ethiopia** – Lowlands Livelihood Resilience Project - Phase II (LLRP II) (EB 2025/144/R.4/Rev.1 + Sup.1)
 - c. West and Central Africa
 - (i) **Cameroon** – Youth Agropastoral Entrepreneurship Promotion Programme – Phase II (AEP-Youth II) (EB 2025/144/R.5/Rev.1 + Add.1 + Add.1/Corr.1 + Sup.1)
- ii. Grant proposals to the private sector for consideration by the Executive Board
 - a. Financing Facility for Remittances (FFR) project: Kyrgyz REMIT – Digital Access to Remittances in Rural Areas (EB 2025/144/R.6)
 - b. Financing Facility for Remittances (FFR) project: Tajik REMIT – Enhancing Rural Access and Use of Remittances (EB 2025/144/R.7)

(b) Financial matters

- i. Consolidated financial statements of IFAD as at 31 December 2024 (EB 2025/144/R.8)

(c) Governance matters

- i. Country visit of the IFAD Executive Board in 2025 (EB 2025/144/R.9)

(d) Other business

- i. Cofinancing framework agreement between IFAD and the East African Development Bank (EB 2025/144/R.10)

4. Strategic discussion with the President of IFAD – Partnering with public development banks and local financial institutions to maximize the impact of IFAD's operations (EB 2025/144/R.11) [R]

5. Corporate matters [I]

- (c) Statement by the IFAD Staff Association

6. Governance matters [A]

- (a) Selection process for the External Chair of the Consultation on the Fourteenth Replenishment of IFAD's Resources (EB 2025/144/R.14)

7. Financial matters [R]

- (a) Report on the status of the Thirteenth Replenishment of IFAD's Resources (IFAD13) (EB 2025/144/R.15)

8. Operational matters

- (a) Country strategic opportunities programmes (COSOPs) **[R]**
 - i. Near East, North Africa and Europe
 - a. Türkiye (EB 2025/OR/2/Rev.1 + Add.1)
- (b) Project and programme proposals for consideration by the Executive Board **[A]**
 - i. Latin America and the Caribbean
 - a. Costa Rica – Programme for Sustainable and Competitive Agriculture in Costa Rica (CSMART) (EB 2025/144/R.29)

9. Evaluation matters [R]

- (a) Country strategy and programme evaluation (CSPE)
 - i. Near East, North Africa and Europe
 - a. Türkiye (EB 2025/OR/3)

10. Other business

II. Items for information

11. Reports of subsidiary bodies

- (a) Minutes of the 128th session of the Evaluation Committee (EB 2025/144/R.16)
- (b) Minutes of the 176th meeting of the Audit Committee (EB 2025/144/R.17)
- 12.** Report on operational items discussed at the Executive Board consultation (EB 2025/144/R.18)
- 13.** Report on the 2024 country visit of the IFAD Executive Board to the Republic of Tunisia (EB 2025/144/R.19)
- 14.** Roadmap for Alignment to the Paris Agreement (EB 2025/144/R.20)
- 15.** Annual report on the activities of the Office of Audit and Oversight for 2024 (EB 2025/144/R.21)
- 16.** Annual report on the activities of the IFAD Ethics Office for 2024 (EB 2025/144/R.22)
- 17.** IFAD Sustainability Disclosure as at 31 December 2024 (EB 2025/144/R.23/Rev.1)
- 18.** High-level review of IFAD's financial statements for 2024 (EB 2025/144/R.24 + Corr.1)
- 19.** Report on IFAD's investment portfolio for 2024 (EB 2025/144/R.25)
- 20.** Report on the status of the Twelfth Replenishment of IFAD's Resources (EB 2025/144/R.26)
- 21.** Memorandum of understanding between the Development Bank of Southern Africa and IFAD (EB 2025/144/R.27)
- 22.** Preview of the draft provisional agendas of the 145th and 146th sessions of the Executive Board (EB 2025/144/R.28)

III. Information notes

Additional information documents have been posted on the Member States Interactive Platform at the following [link](#).

Agenda with annotations

Annotations

I. Items for consideration in 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 138th session, the Executive Board approved on a pilot basis a process whereby certain documents may be submitted for the Board's action through the batch procedure; at its 142nd session, the Board approved the continued use of the batch procedure at its sessions. 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) **Bangladesh** – Climate Resilience and Livelihood Enhancement Project (CRALEP)

Initiating institution: IFAD

Duration of project: 6 years

Total project cost: US\$103.3 million

Amount of IFAD loan (performance-based allocation system): US\$70 million

Cofinanciers:

Government: US\$31.8 million

Financing gap: US\$1.5 million

Blend terms are recommended.

b. East and Southern Africa

(i) **Angola** – Multiphase adaptive programme: Sustainable Development for Subsistence Family Farmers Programme (PRODESA)

Initiating institution: Ministry of Agriculture and Forestry

Duration of programme: 11 years (Phase 1: 5 years)

IFAD financing ceiling for subsequent phases of the multiphase programme: US\$59.00 million

Total programme cost - phase 1: US\$73.0 million

Amount of IFAD loan - phase 1: US\$38.54 million

Cofinanciers phase 1:

Government: US\$7.57 million

Beneficiaries: US\$1.62 million

Financing gap: US\$25.26 million

Ordinary terms are recommended.

(ii) **Ethiopia** – Lowlands Livelihood Resilience Project - Phase II (LLRP II)

Initiating institution: World Bank Group

Duration of project: 5 years
 Total project cost: US\$424 million
 Amount of IFAD Debt Sustainability Framework (DSF) Grant: US\$69.24 million
 Cofinanciers:
 International Development Association (IDA): US\$340 million
 Private sector: US\$4 million
 Financing gap: US\$10.76 million
 Eligible for highly concessional assistance and classified as having high risk of debt distress.

c. West and Central Africa

(i) **Cameroon** – Youth Agropastoral Entrepreneurship Promotion Programme – Phase II (AEP-Youth II)

Initiating institution: IFAD
 Duration of programme: 8 years
 Total programme cost: EUR 122.6 million (equivalent to approximately US\$132.6 million)
 Amount of IFAD loan: EUR 21.529 million (equivalent to approximately US\$23.284 million) of which EUR 1.387 million (equivalent to US\$1.500 million) is prefinancing
 Cofinanciers:
 Rural financial institutions: EUR 35.5 million (equivalent to approximately US\$38.4 million)
 Government: EUR 15.6 million (equivalent to approximately US\$16.85 million)
 Beneficiaries: EUR 9.7 million (equivalent to approximately US\$10.5 million)
 Financing gap: EUR 40.3 million (equivalent to approximately US\$43.5 million)
 Blend terms are recommended.

ii. Grant proposals to the private sector for consideration by the Executive Board

a. **Financing Facility for Remittances (FFR) project: Kyrgyz REMIT – Digital Access to Remittances in Rural Areas**

The document will contain a proposal for a grant with funding from the European Union to Kompanion Bank to enhance financial resilience and economic empowerment of rural families in Kyrgyzstan through digital remittances and advanced financial inclusion services.

b. **Financing Facility for Remittances (FFR) project: Tajik REMIT – Enhancing Rural Access and Use of Remittances**

The document will contain a proposal for a grant with funding from the European Union to Finca Tajikistan to enhance the financial resilience and economic empowerment of rural families in Tajikistan through digital remittances and advanced financial inclusion services.

(b) Financial matters

i. **Consolidated financial statements of IFAD as at 31 December 2024**

Regulation XII of the Financial Regulations of IFAD states that the Fund's audited financial statements are to be considered for approval by the Executive Board at its first session of the year. Accordingly, the financial statements of IFAD for 2024, the report of the external auditor and the external auditor's independent attestation on internal controls over financial reporting, in addition to Management's assertion report, will be presented for consideration and approval by the Executive Board and for submission, for information, to the forty-ninth session of the Governing Council. In accordance with article 6, section 11 of the Agreement Establishing IFAD, the statements will be included in IFAD's Annual Report for 2024. Furthermore, an information note will present a high-level review of IFAD's financial statements for 2024 and include selected highlights prepared by IFAD Management.

(c) **Governance matters**

i. **Country visit of the IFAD Executive Board 2025**

This document will contain a proposal for a change to the destination of the 2025 Executive Board country visit.

(d) **Other business**

i. **Cofinancing framework agreement between IFAD and the East African Development Bank**

This document will contain a request to authorize the President to negotiate and finalize a cofinancing framework agreement between IFAD and the East African Development Bank.

4. **Strategic discussion with the President of IFAD – Partnering with public development banks and local financial institutions to maximize the impact of IFAD's operations [R]**

This discussion will focus on the role that public development banks (PDBs) can play in IFAD operations to create development impact on the ground, either directly or by engaging with local financial institutions. The discussion is timed between the Fifth Finance in Common Summit (FiCS), which took place in February in Cape Town, and the upcoming Fourth International Conference on Financing for Development (FfD) to be held in July in Seville, Spain, which will devote considerable attention to the role of PDBs. The paper looks at IFAD's portfolio experience with PDBs and reflects on lessons from other multilateral development banks. Member States are invited to comment on IFAD's partnerships with PDBs going forward, based on the lessons learned so far.

5. **Corporate matters [I]**

(c) **Statement by the IFAD Staff Association**

As agreed at the 134th session of the Executive Board, the Executive Committee of the IFAD Staff Association will make a statement on staff-related issues to the Executive Board.

6. **Governance matters [A]**

(a) **Selection process for the External Chair of the Consultation on the Fourteenth Replenishment of IFAD's Resources**

In accordance with the practice initiated for the Consultation on the Ninth Replenishment of IFAD's Resources (IFAD9) and continued for the IFAD10,

IFAD11, IFAD12 and IFAD13 Consultations, Management proposes a procedure for the selection of the External Chair for the IFAD14 Consultation.

7. Financial matters [R]

(a) Report on the status of the Thirteenth Replenishment of IFAD's Resources (IFAD13)

Members will be provided with an update on the pledges, payments and instruments of contribution received from Member States for IFAD13 during and subsequent to the Governing Council session held in February 2025, together with information regarding the effectiveness of the replenishment.

8. Operational matters

(a) Country strategic opportunities programmes (COSOPs) [R]

i. Near East, North Africa and Europe

a. Türkiye

As requested by several Board members at the 142nd session, the country strategic opportunities programmes (COSOPs) for countries that have surpassed the Graduation Discussion Income (GDI) threshold for three consecutive years, as is the case for the Türkiye, will be considered at formal sessions of the Executive Board. In accordance with the Board's proposal at its 108th session, COSOPs for which a country strategy and programme evaluation (CSPE) is also presented will be accompanied by an addendum containing a brief note by IOE.

(b) Project and programme proposals for consideration by the Executive Board [A]

i. Latin America and the Caribbean

a. Costa Rica – Programme for Sustainable and Competitive Agriculture in Costa Rica (CSMART)

This proposal, which was submitted for the Board's approval through the Lapse of Time (LOT) procedure, will be considered at the 144th session of the Executive Board, as requested by an Executive Board representative.

9. Evaluation matters [R]

(a) Country strategy and programme evaluation (CSPE)

i. Near East, North Africa and Europe

a. Türkiye

The Executive Board will review the country strategy and programme evaluation (CSPE) for Türkiye.

10. Other business