
Opening statement by President Alvaro Lario

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Excellencies,

Distinguished guests,

Welcome to the 145th session of IFAD's Executive Board.

Let me start by extending a special welcome to the newly accredited representatives to our Executive Board:

- For Argentina, His Excellency Marcelo Martín GIUSTO;
- For Egypt, Mr Mohamed SAWY;
- For Eritrea, Mr Asmerom KIDANE;
- For Finland, Mr Pasi PÖYSÄRI;
- For France, Mr Antoine BERGEROT;
- For Germany, Ms Anja WAGNER;
- For India, Ms Divyadharshini SHANMUGAM;
- For the Republic of Korea, Mr KIM Hogyun; and
- For Sweden, Ms Susann NILSSON.

I would also like to welcome His Excellency Raed ALTHUKAIR of Saudi Arabia, who is participating in the IFAD Executive Board for the first time.

I would also like to acknowledge a change in the sub-List C3 Convenorship – upon the departure of Ms Paola RAMÍREZ of Mexico, Mr Francisco ANZA SOLIS of Mexico has taken on this role.

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 remotely or from the salle d'écoute.

I would like to acknowledge His Excellency Mr Martin Selmayr, Permanent Representative of the European Union to the Holy See, the Order of Malta and the Rome-based United Nations Agencies, and Ms Adeyinka Badejo, Secretary to the Executive Board of the World Food Programme, who also join us in presence today.

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

- Ms Rocio Medina Bolivar, Director of the Latin America and the Caribbean Division who joins from the Inter-American Development Bank with a deep knowledge of the LAC region, its challenges and opportunities.
- Ms Corinne Woods, Director of the Communications Division, who led communications at the World Bank and played a key role in WFP for many years.

Please join me in welcoming them on board.

Dear colleagues,

We meet just one week before the UN General Assembly, and the high-level meeting to commemorate 80 years of the United Nations.

This milestone reminds us that, while the global landscape has transformed dramatically, one truth has remained constant: an investment in rural areas is an investment in global prosperity and stability.

Rural people feed the world, sustain vital ecosystems, and anchor local economies. They may live far away and out of sight of capital cities, but collectively, they add up to 3.45 billion people. That is more than 40 per cent of humanity.

Since we met in May, I have redoubled my efforts to put rural people front and centre of the global conversation on development finance and food systems.

From the African Food Systems Forum in Dakar – where IFAD investments are already enabling young entrepreneurs to earn above minimum wage – to TICAD9 in Tokyo, I have advocated for scaling up opportunity and market access through innovation and private investment.

Rural people do not require charity; they require ambitious partnerships and investment.

IFAD is uniquely placed to help build these partnerships by bringing together public and private investors to transform rural lives and economies. We assemble finance that we can invest in projects to raise productivity, foster entrepreneurship, and open the door of opportunity for poor rural people. Every dollar channelled through IFAD generates five times its value on the ground—amplifying impact where it matters most.

I am firmly of the opinion that today's food crisis is systemic but solvable. And if we want sustainable development, we must start with rural transformation, with financing food systems at the top of the agenda.

At the Financing for Development Conference in Seville, I set out a roadmap to leverage public development banks, expand access to concessional finance, provide incentives for private capital to flow to rural communities, and to make funding not just bigger but better – by focusing on where it has the greatest impact.

The coming months will provide further opportunities to advance our shared goals. At UNGA, I will reaffirm IFAD's commitment to a strong and coherent UN system. In November, COP30 will be an opportunity to make the business case for more investment in smallholder adaptation.

These engagements, taken together, underscore IFAD's role in mobilizing political will, finance and partnerships to deliver country-led, community-driven solutions.

We know that farming, at any scale, is a business. And over the past fifty years we have seen that when poor rural people have access to investment, technology and markets, they can grow their businesses on a commercial scale. They can not only lift themselves out of poverty and feed their communities, but they can also create jobs and opportunities that contribute to thriving rural economies.

With that, let me turn to the key items before us.

Strategic Discussion on Digitalization for Rural Transformation

I am particularly looking forward to our Strategic Discussion. Digitalization is one aspect of the kind of transformation I was just speaking about. It can provide faster and better access to information so farmers can make informed decisions in real time and manage risks. It can boost productivity, open new market opportunities, and make agrifood systems more sustainable.

But we must recognize that digital tools are not yet accessible to all. Poor people in remote areas are often left behind, and technology must be affordable if we want its benefits to reach those who need them most. Government support is essential to create an enabling environment. And infrastructure must extend to farmers living in remote areas.

The Strategic Framework

I want to thank Board Members for your engagement and inputs on the Strategic Framework. Based on the consultations in July, the Executive Board is invited to approve the postponement of the discussion of the Framework until the IFAD14 cycle. This will allow us to ensure the Framework reflects our shared vision in a rapidly evolving context.

You, the Member States, are IFAD's governance. Your guidance will shape IFAD's way forward in the years ahead.

Corporate Strategy on Climate, Environment and Biodiversity

This strategy is a direct response to an IFAD13 commitment. We present it today for your review, with the aim of ensuring full transparency and giving you sufficient time for consideration so that we can reach consensus ahead of tabling it for approval at the December Board.

Preview of IFAD's 2026 Results-Based Programme of Work and Budget Outlook for 2027-2028

During this meeting we will be previewing the 2026 programme of work and budget outlook for 2027-2028. I am proud of the efforts of IFAD staff. Together, we have achieved zero real growth one year ahead of plan. This responds directly to your call for greater financial discipline and prioritization and is aligned with the calls for reform and adjustments under the UN80 initiative.

Please be assured that IFAD will continue to prioritize our IFAD13 commitments. This includes strong engagement in fragile contexts, and deepening our collaboration with the private sector. At the same time, management is working hard to strike the right balance between ambition and caution.

Non-Sovereign Operations (NSO) Investment Strategy and Revised Risk Appetite Statement

Our commitment to collaborate with the private sector is reflected in the NSO Investment Strategy, which we will submit today for your approval. This strategy will help us scale up our impact.

It is supported by the revised Risk Appetite Statement, endorsed by the Audit Committee. The Statement ensures proper due diligence, and that every dollar is channelled to where it matters most: improving the lives of rural women, men and youth.

Independent and Self-Evaluation Reports and IFAD12 Impact Assessment Plus Thematic Evaluation on Nutrition

The September Board session has a special role. It is the time when you see the results of IFAD's work. It is when we measure our true impact.

You will hear about results from both independent and self-evaluation perspectives. This allows us to understand not only where IFAD performs best, but also where improvements are needed—and why.

The thematic evaluation on nutrition is equally important. These reports ensure accountability, strengthen knowledge management and provide valuable lessons for future activities.

Looking Ahead to IFAD14

Permit me to update you on where we stand on IFAD13. We have made good progress and have now received payments for US\$501 million.

We are deeply appreciative to all of you who have so far made pledges and transformed them into instruments of contribution.

Looking ahead, next year will see the start of the IFAD14 consultations. We seek your endorsement of the proposed composition of the replenishment consultation, and of the external chair.

We will count on your guidance as we identify the priority areas that will shape IFAD's work. Our ambition is not only for IFAD14, but for the long-term impact of this institution.

Distinguished Board Members,

Across all these items, one theme is constant. Investment in rural people is an investment in our collective future. Rural areas are where poverty is most entrenched, but also where opportunity is greatest.

The women and men who farm, who innovate, who build small businesses in rural areas are entrepreneurs. When they succeed, all of us benefit.

Our responsibility is to ensure they have the tools, opportunities, and resources to thrive. That is what IFAD does best.

In this work, the Board's guidance is invaluable. As we look ahead to IFAD14, I am confident we can work together to further strengthen IFAD's role. Today's challenges may seem immense, but so is the potential of rural communities. Investment in rural transformation is as important as ever. Because when rural people prosper, the world prospers.

Thank you for your attention.