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## Agenda

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## **Agenda for the 145<sup>th</sup> session of the Executive Board**

### **Information for Executive Board representatives**

1. The 145<sup>th</sup> session of the Executive Board will be held in the Italian Conference Room at IFAD headquarters at Via Paolo di Dono, 44, Rome, on Monday, 15 and Tuesday, 16 September. 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](mailto: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](mailto: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 2025/145/R.1) [A]
3. Items for action through the batch procedure

#### (a) Operational matters [A]

- i. Project/programme proposals for consideration by the Executive Board
  - a. Asia and the Pacific
    - (i) **Cambodia** – Climate Adaptive Irrigation and Sustainable Agriculture for Resilience (CAISAR) (EB 2025/145/R.2 + Add.1 + Sup.1)
    - (ii) **Fiji** – Multiphase adaptive programme: Blue Economy and Green Community Development Programme (BE GREEN) (EB 2025/145/R.3 + Sup.1)
- ii. Grant proposals to the private sector for consideration by the Executive Board
  - a. Remittances for resilience: Financial access and economic empowerment for rural communities in Tajikistan (EB 2025/145/R.4)
  - b. Open Agri Connect: Enabling private sector investment and access to services for smallholder farmers through digital farmer registry (EB 2025/145/R.5)
  - c. Grant to Equity Bank Kenya Ltd under the Africa Rural Climate Adaptation Finance Mechanism (EB 2025/145/R.6)

#### (b) Corporate [C]

- i. Revision of the workplan for IFAD's Office of Audit and Oversight for 2025 (EB 2025/145/R.7)

#### (c) Governance [A]

- i. Draft provisional agenda for the forty-ninth session of the Governing Council (EB 2025/145/R.8)
- ii. Country visits of the IFAD Executive Board 2027–2029 and date of the visit to India (EB 2025/145/R.9)

#### (d) Other business [A]

- i. Memorandum of understanding between multilateral development banks, international financial institutions and IFAD for loans and grants administration and accounting (EB 2025/145/R.10)
- ii. Memorandum of understanding between the Saudi Agricultural Development Fund and IFAD (EB 2025/145/R.11)

- 4. Strategic discussion with the President of IFAD – Advancing IFAD’s Digitalization Vision for Rural Transformation (2025–2030)**  
(EB 2025/145/R.13) **[R]**
- 5. Corporate matters**
  - (a) Climate, Environment and Biodiversity Strategy 2025–2031  
(EB 2025/145/R.14) **[R]**
  - (b) IFAD’s Non-Sovereign Operations Investment Strategy (EB 2025/145/R.15) **[A]**
  - (c) High-level preview of IFAD’s 2026 results-based programme of work, regular and capital budgets, and budget outlook for 2027–2028, and the preview of the Independent Office of Evaluation of IFAD’s results-based work programme and budget for 2026 and indicative plan for 2027–2028 (EB 2025/145/R.16) **[R]**
  - (d) IFAD Strategic Framework (EB 2025/145/R.17) **[A]**
- 6. Evaluation matters [R]**
  - (a) 2025 Annual Report on the Independent Evaluation of IFAD (ARIE)  
(EB 2025/145/R.18 + Add.1)
  - (b) 2025 Report on IFAD’s Development Effectiveness (RIDE)  
(EB 2025/145/R.19 + Add.1)
  - (c) 2025 Report on IFAD’s Mainstreaming Effectiveness (RIME)  
(EB 2025/145/R.20 + Add.1)
  - (d) IFAD12 Impact Assessment Report (EB 2025/145/R.21 + Add.1)
  - (e) Thematic evaluation of IFAD’s support to nutrition  
(EB 2025/145/R.22 + Add.1)
- 7. Governance matters [A]**
  - (a) Establishment of the Consultation on the Fourteenth Replenishment of IFAD’s Resources (EB 2025/145/R.23 + Add.1)
  - (b) Election of representatives of the Governing Council to the IFAD Staff Pension Committee (EB 2025/145/R.24)
- 8. Enterprise risk management matters [A]**
  - (a) Revised Risk Appetite Statement (EB 2025/145/R.25)
- 9. Other business [A]**
  - (a) Proposal to delegate authority to the IFAD President to negotiate, approve and sign agreements or working arrangements with intergovernmental organizations, international financial institutions, non-governmental organizations and governmental agencies concerned with agricultural development (EB 2025/145/R.12)

## **II. Items for information**

### **10. Reports of subsidiary bodies**

- (a) Minutes of the 129<sup>th</sup> session of the Evaluation Committee (EB 2025/145/R.26)
  - (b) Minutes of the 177<sup>th</sup> meeting of the Audit Committee (EB 2025/145/R.27)
  - (c) Minutes of the 178<sup>th</sup> meeting of the Audit Committee (EB 2025/145/R.28)
  - (d) Minutes of the 130<sup>th</sup> session of the Evaluation Committee (EB 2025/145/R.29)
- 11.** Report on operational items discussed at the Executive Board consultation (EB 2025/145/R.30)
  - 12.** Report of the proceedings of the 2025 Annual Informal Meeting (AIM) of the Executive Board (EB 2025/145/R.31)
  - 13.** Update on the African Agricultural Transformation Initiative (EB 2025/145/R.32)
  - 14.** Asset and Liability Management Report – December 2024 (EB 2025/145/R.33)
  - 15.** Report on IFAD's investment portfolio for the first semester of 2025 (EB 2025/145/R.34)
  - 16.** Report on the status of IFAD's loan arrears (EB 2025/145/R.35)
  - 17.** Report on the status of the Thirteenth Replenishment of IFAD's Resources (EB 2025/145/R.36)
  - 18.** Overview of the supplementary funds received, committed and used in 2024 (EB 2025/145/R.37)
  - 19.** Cofinancing framework agreement between IFAD and the East African Development Bank (EB 2025/145/R.38)
  - 20.** Cofinancing framework agreement between IFAD and Cassa Depositi e Prestiti S.p.A. (EB 2025/145/R.39)
  - 21.** Preview of the draft provisional agendas of the 146<sup>th</sup> and 147<sup>th</sup> sessions of the Executive Board (EB 2025/145/R.40)

## **III. Information notes**

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

## Agenda with 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/C]

At its 138<sup>th</sup> 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 142<sup>nd</sup> 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 [A]

##### i. Project/programme proposals for consideration by the Executive Board

##### a. Asia and the Pacific

##### (i) **Cambodia** – Climate Adaptive Irrigation and Sustainable Agriculture for Resilience (CAISAR)

Initiating institution: IFAD

Duration of project: 7 years

Total project cost: US\$240 million

Amount of IFAD loan 1: SDR 12.4 million

Amount of IFAD loan 2: US\$8 million

Cofinanciers:

Asian Infrastructure Investment Bank (AIIB):  
US\$100 million

Green Climate Fund (GCF): US\$40 million grant and  
US\$40 million loan

Government: US\$15 million

Financing gap: US\$20 million

Blend terms are recommended.

##### (ii) **Fiji** – Multiphase adaptive programme: Blue Economy and Green Community Development Programme (BE GREEN)

Initiating institution: IFAD

Duration of programme: 12 years (Phase 1: 6 years)

IFAD financing ceiling for subsequent phases of the  
multiphase programme: US\$4.7 million

Total programme cost – phase 1: US\$24.26 million

Amount of IFAD loan – phase 1: US\$5.30 million

Cofinanciers phase 1:

Global Environment Facility (GEF): US\$8.226 million

Private sector including financial institutions:  
US\$1.72 million

Government: US\$1.17 million

Beneficiaries: US\$0.15 million

Financing gap: US\$7.70 million

Eligible for highly concessional assistance and classified as having low risk of debt distress.

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

- a. **Remittances for resilience: Financial access and economic empowerment for rural communities in Tajikistan**

The document will contain a proposal for a grant with funding from the European Union to Arvand Bank to enhance the financial access and economic empowerment of rural remittance recipients through agent banking and tailored financial products, and promote investments in climate-resilient, income-generating activities in the agriculture sector.

- b. **Open Agri Connect: Enabling private sector investment and access to services for smallholder farmers through digital farmer registry**

The document will contain a proposal for a grant to Ernst & Young for technical assistance to the Federal Republic of Nigeria and the Republic of Rwanda in developing digital public infrastructure through farmer registries. The initiative aims to scale the delivery of digital services to small-scale producers and attract private sector investment and engagement.

- c. **Grant to Equity Bank Kenya Ltd under the Africa Rural Climate Adaptation Finance Mechanism**

The document will contain a proposal for a grant to Equity Bank Kenya Ltd for technical assistance and coordination activities as part of the wider Africa Rural Climate Adaptation Finance Mechanism (ARCAFIM) green financing initiative. The activities aim to complement the delivery of green loans to agribusinesses and smallholders to promote climate change adaptation in the East Africa region.

**(b) Corporate [C]**

- i. **Revision of the workplan for IFAD's Office of Audit and Oversight for 2025**

The document contains proposed revisions to the 2025 AUO workplan, for confirmation by the Executive Board.

**(c) Governance [A]**

- i. **Draft provisional agenda for the forty-ninth session of the Governing Council**

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

- ii. **Country visits of the IFAD Executive Board 2027–2029 and date of the visit to India**

The document will contain the updated rolling plan of the IFAD Executive Board country visits for 2027–2029, and the date of the visit to India in 2026.

**(d) Other business [A]**

i. **Memorandum of understanding between multilateral development banks, international financial institutions and IFAD for loans and grants administration and accounting**

This document will contain a request to authorize the President to negotiate and finalize a memorandum of understanding between multilateral development banks, international financial institutions and IFAD for loans and grants administration and accounting.

ii. **Memorandum of understanding between the Saudi Agricultural Development Fund and IFAD**

This document will contain a request to authorize the President to negotiate and finalize a memorandum of understanding between the Saudi Agricultural Development Fund and IFAD.

**4. Strategic discussion with the President of IFAD – Advancing IFAD’s Digitalization Vision for Rural Transformation (2025–2030) [R]**

This discussion initiates a dialogue with Member States on advancing IFAD’s digitalization vision for rural transformation, building on progress from the current ICT4D/Digital Agriculture Strategy (2020–2030) and informed by rapid advances in digital and frontier technologies impacting the sector. The paper sets out a forward-looking agenda to scale the delivery of digitally enabled services to small-scale producers, aiming to boost productivity and strengthen climate resilience while addressing cross-cutting themes like gender and youth. The paper also outlines key strategic levers, investments and partnerships that will be leveraged and identifies barriers to scale. Member States are encouraged to engage with the strategic discussion, share insights from national and regional experiences, and explore how IFAD can position itself as a leading enabler of rural digital transformation.

**5. Corporate matters**

**(a) Climate, Environment and Biodiversity Strategy 2025–2031 [R]**

IFAD’s Climate, Environment and Biodiversity Strategy 2025–2031 presents an integrated approach to transforming rural agricultural systems and rural economies. The strategy presents 10 practical action areas organized under three interconnected objectives that promote climate-resilient and environmentally sustainable practices as well as the sustainable use of biodiversity. Complementing this, it aims to mobilize diverse financing mechanisms and strengthen policy engagement and capacity development. By adopting approaches that recognize the deep interconnections between climate, environment and biodiversity challenges, the strategy leverages synergies and co-benefits to enhance rural resilience while supporting small-scale farmers as stewards of natural resources and agrobiodiversity. This comprehensive framework positions IFAD as a leader in sustainable rural transformation, directly contributing to poverty reduction and improved food security.

**(b) IFAD’s Non-Sovereign Operations Investment Strategy [A]**

Following the establishment of the Private Sector Operations Division and the strengthened private sector operations foreseen under the Thirteenth Replenishment of IFAD’s Resources (IFAD13), Management will present, for the Board’s approval, IFAD’s Non-Sovereign Operations Investment Strategy. The document outlines IFAD’s evolving approach to private sector engagement in support of rural transformation and is designed to align with IFAD’s corporate mandate and the recently approved Private Sector Operational Strategy 2025–2030.



- (c) **High-level preview of IFAD's 2026 results-based programme of work, regular and capital budgets, and budget outlook for 2027–2028, and the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2026 and indicative plan for 2027–2028 [R]**

The document presents, for consideration by the Executive Board, a high-level preview of the main elements of the programme of work and regular and capital budgets of IFAD for 2026, and budget outlook for 2027–2028. The document also contains the preview of the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2026 and indicative plan for 2027–2028.

- (d) **IFAD Strategic Framework [A]**

Following discussions held at the 144<sup>th</sup> session of the Executive Board and the informal seminar of the Executive Board held on Tuesday, 22 July, the document presents, for approval by the Executive Board, a proposal to postpone the discussion on the IFAD Strategic Framework until the IFAD14 cycle, with interim guidance drawn from the replenishment consultation reports and related results management frameworks.

## 6. Evaluation matters [R]

- (a) **2025 Annual Report on the Independent Evaluation of IFAD (ARIE)**

The document contains the twenty-third 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 more comprehensive account of the evaluation activities undertaken by the Independent Office of Evaluation of IFAD (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 information.

- (b) **2025 Report on IFAD's Development Effectiveness (RIDE)**

The 2025 Report on IFAD's Development Effectiveness (RIDE) is IFAD's self-evaluation report and presents the Fund's performance in 2024 and during IFAD12. This RIDE reports on the three key pillars of IFAD12 (transformational country programmes, financial framework and institutional change) and the indicators and targets of the Results Management Framework (RMF). The RIDE presents achievements during IFAD12, highlighting drivers of performance and Management action. The RIDE is prepared by IFAD Management; IOE's comments on the RIDE are contained in the related addendum, for information.

- (c) **2025 Report on IFAD's Mainstreaming Effectiveness (RIME)**

The 2025 Report on IFAD's Mainstreaming Effectiveness (RIME) presents the Fund's performance in the areas of environment, climate and biodiversity, gender, nutrition, youth, Indigenous Peoples and persons with disabilities. It presents IFAD's achievements in these areas against corporate targets in the RMF. It focuses on results during 2024 and reflects on IFAD12 achievements, while highlighting drivers of performance and Management action. It also includes the annual update on the Adaptation for Smallholder Agriculture Programme (ASAP). The RIME is prepared by IFAD's Environment, Climate, Gender and Social Inclusion Division. IOE's comments on the RIME are contained in the related addendum, for information.

(d) **IFAD12 Impact Assessment Report**

The IFAD12 Impact Assessment Report synthesizes evidence from 16 IFAD-supported projects evaluated under IFAD12 and 34 value chain impact assessments conducted over the past decade. Impact assessments are key instruments for generating rigorous evidence and actionable lessons that can enhance operational performance. This report specifically aims to identify what works in rural development programming in achieving transformational impacts in income, production, and market access. IOE's comments on the IFAD12 Impact Assessment Report are contained in the related addendum, for information.

(e) **Thematic evaluation of IFAD's support to nutrition**

The thematic evaluation of IFAD's support to nutrition is the first corporate-level evaluation of the organization's global nutrition portfolio. The evaluation covers the period from 2016 (when IFAD's first Nutrition Action Plan was adopted) to 2024. It assesses the relevance, coherence and development effectiveness (including processes, approaches and results) of IFAD's support to nutrition. The findings, conclusions and recommendations will inform IFAD's third Nutrition Action Plan, starting in 2026. The Executive Board is also invited to review Management's response, which is contained in the addendum.

**7. Governance matters [A]**

(a) **Establishment of the Consultation on the Fourteenth Replenishment of IFAD's Resources**

Article 4, section 3 of the Agreement Establishing IFAD requires the Governing Council to review the adequacy of the resources available to IFAD periodically to ensure continuity in the operations of the Fund. In order to allow for the timely review of resource availability before the expiration of the IFAD13 period, the document will contain a draft resolution on the establishment of the IFAD14 Consultation and the selection of the Chair of the Consultation, for review by the Executive Board. The draft resolution will then be submitted to the Governing Council, in February 2026, together with the Board's recommendations thereon, for the Council's consideration and adoption.

(b) **Election of representatives of the Governing Council to the IFAD Staff Pension Committee**

The document will provide information pertaining to the election of representatives of the Governing Council to the IFAD Staff Pension Committee.

**8. Enterprise risk management matters [A]**

(a) **Revised Risk Appetite Statement**

The document presents, for approval by the Executive Board, a proposal to update IFAD's risk appetite statement to incorporate the approach to be followed with regard to IFAD's non-sovereign operations.

**9. Other business [A]**

(a) **Proposal to delegate authority to the IFAD President to negotiate, approve and sign agreements or working arrangements with intergovernmental organizations, international financial institutions, non-governmental organizations and governmental agencies concerned with agricultural development**

This document will contain a proposal to delegate authority to the IFAD President to negotiate, approve and sign memorandums of understanding or similar instruments with a diverse set of institutions to leverage technical expertise, foster policy dialogue and mobilize complementary resources and knowledge.