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## **Closing statement by President Alvaro Lario**

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Distinguished delegates and colleagues,

As this 146<sup>th</sup> session of the Executive Board draws to an end, I would like to thank you for your constructive insights and guidance over the past two days. We worked through the business items with great efficiency, and your guidance will shape Management's thinking and IFAD's direction as we work on how IFAD will deliver in IFAD14.

One theme that stood out during our discussions was the degree of complexity and uncertainty that is affecting donor countries and recipients alike. We must take this into consideration as we move into the IFAD14 Consultation and be ready for a multitude of scenarios.

This broader context framed the rich strategic discussion we had on balancing scale and depth. I noted your support for using evidence and diagnostics to guide our choices, for stronger private sector engagement, and for approaches that are aligned with country priorities. You also underscored the importance of combining deeper, bundled interventions with broader support, including through digital tools. All of this brings us back to one central idea: having a clear vision of where IFAD delivers the most value, partnering more intentionally and focusing our efforts accordingly. Your guidance will help us refine both what we do and how we do it, so that our work meets the needs of rural people.

These strategic discussions also reminded us how essential it is to align our resources with our ambitions. On the resources available for commitment in 2026, I appreciate your recognition of IFAD's realistic and forward-looking approach to financial planning in an environment marked by increasing uncertainty. In the same spirit, I welcome the strong support for the 2026 programme of work and budget, held at zero real growth, achieved ahead of schedule, and fully aligned with our IFAD13 priorities, as well as your call for sustained budget discipline and transparency. With this approval, the disciplined approach set out by Management and the continued link between resources and results provide a solid foundation for the year ahead.

Your engagement on the Capital Optimization Initiative was both clear and constructive, and your endorsement reinforces the collaborative approach that has guided this work. We have taken good note of your emphasis on transparency, and Management will continue to report regularly. These changes strengthen IFAD's financial architecture, provide a more robust risk-based framework, and give us the flexibility we need to operate in an increasingly uncertain environment while remaining prudent.

I am pleased to see the approval of the Climate, Environment and Biodiversity Strategy, which provides a coherent, country-driven approach for integrating climate resilience, environmental sustainability and biodiversity conservation into IFAD's operations. Lastly, we also thank you for your contributions during the review of the Dominican Republic COSOP and CSPE.

Before closing, I would also like to recognize Ms Raquel Porto Ribeiro Mendes, who has served as the Executive Board representative for Brazil with distinction since early 2023. Over the past two years, she has been an active and engaged participant and contributor to the sessions and meetings of our governing bodies. We extend our sincere appreciation for her dedicated service.

This is also Guoqi's last Executive Board session as Associate Vice-President for the Corporate Services Department, as he will be leaving at the end of the year. Over more than seven and a half years, he has provided steady and strategic leadership during a period of major institutional change.

He strengthened IFAD's corporate architecture by advancing our focus on people, processes and technology; building a more cohesive and client-oriented Corporate Services Department; and ensuring that corporate services effectively support IFAD's decentralized operations and programme delivery worldwide.

His leadership in driving decentralization, advancing staff mobility, overseeing significant modernization of our IT systems, and ensuring that IFAD is prepared to integrate new digital and AI solutions has laid a strong foundation for the future. He has also fostered an enabling workplace culture that promotes collaboration, innovation and continuous improvement. His contributions will continue to serve IFAD well in the years ahead.

Guoqi leaves IFAD stronger than he found it, and I would like to personally thank him for his support and his important contributions to the Executive Management Committee. Please join me in expressing our appreciation for his dedication and hard work over these past years.

We are coming to the end of our Board meeting, but not to the end of our discussions. Tomorrow we will reconvene for the pre-consultation on next year's IFAD14 replenishment.

Thanks to the institutional reforms of these last years, combined with financial reforms and greater private sector engagement, we believe that IFAD is well equipped going into IFAD14 to face today's uncertainties and to deliver more, and deeper.

With your support, IFAD will continue to have measurable impact and deliver strong value for money. With your support, IFAD will solidify its position as a partner of choice in rural transformation for governments, the private sector, other IFIs and MDBs, and for rural women and men themselves. And with your support, IFAD will unlock opportunity and potential where poverty is most concentrated by linking small-scale farmers and rural entrepreneurs to markets, investments and infrastructure.

IFAD Management and staff are ready to do their part, and we depend on each of you to engage fully in the replenishment Consultation, to champion IFAD with your own government and to advocate on behalf of marginalized and vulnerable rural people and communities at the first mile.

I am grateful to all of you for the depth and clarity of your contributions during this session. My thanks also go to the interpreters, the teams who have supported these proceedings, and, of course, to all IFAD staff for their unwavering commitment to the institution and its mission.

Thank you all, and safe travels.