



Investing in rural people

Executive Board

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Opening statement by President Alvaro Lario

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Excellencies,

Distinguished guests,

Welcome to the 147th session of IFAD's Executive Board.

I understand you have had a very good Annual Informal Meeting; let me appreciate all of you who managed to attend.

Let me also extend a special welcome to the newly accredited representative to our Executive Board for the United Kingdom, Ms Clare Kendall-Bohoslawec.

I would also like to welcome the Ambassadors and representatives that are participating in the IFAD Executive Board for the first time.

Let me also acknowledge a change in the List A Convenorship – Mr François Gautier of France has taken over the role of Convenor, and Ms Susann Nilsson of Sweden has taken on the role of Co-Convenor. I wish to thank Mr Jan Bade of the Netherlands for his work as Convenor and previously Co-Convenor of List A.

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.

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

Mr Andrzej Antoszkiewicz, Associate Vice-President for the Corporate Services Department. Andrzej joins us from the King Abdullah International Centre for Interreligious and Intercultural Dialogue (KAICIID), where he served as Chief Operating Officer. He previously held senior leadership roles at the OECD, FIFA, OSCE and NATO, and brings extensive experience overseeing core corporate functions.

Mr Fernando Pons, Chief of Staff and Chief Transformation Officer. Fernando joins us from the Coalition for Epidemic Preparedness Innovations (CEPI), where he served as Chief Operating Officer. He previously held senior executive roles at the European Bank for Reconstruction and Development (EBRD) and in the private sector and brings extensive experience in organizational transformation, corporate operations and executive leadership.

Please join me in welcoming them on board.

We are meeting at a time of significant change in the global political and financial landscape. At the same time, conflict in the Middle East is tightening supplies of fuel, fertilizers and other essential commodities. Prices for key agricultural inputs have surged and may remain elevated in the months ahead. Food price inflation is likely to follow, with the greatest consequences for the poorest and most vulnerable.

IFAD, too, was founded in a period of crisis and shocks in the 1970s. The environment in which we operate has again evolved rapidly — shaped by geopolitical tensions, prolonged conflicts, climate shocks, tightening fiscal space, and increasing scrutiny of multilateral institutions. These forces define our operating context. They expand or constrain our choices, and they sharpen the trade-offs we must manage as we work to deliver meaningful results and impact for rural communities in uncertain times.

This crisis also underscores a critical point: beyond immediate humanitarian needs, shocks of this kind create sustained damage to rural livelihoods, land and productive systems. That is where IFAD's mandate and comparative advantage are most relevant — supporting recovery, protecting productive capacity, and coordinating with partners to strengthen resilience so rural people can sustain food production and incomes, even as shocks and risks intensify.

As the only international financial institution dedicated exclusively to rural transformation, IFAD has a distinct role. For nearly fifty years, we have worked at the first mile of food systems, where risks are highest and investment is often most limited.

Lasting food security — and the stability it supports — requires placing rural communities at the centre of global responses. When shocks hit, they reach rural people first. And when rural production and rural markets are disrupted, the effects move quickly through prices, public budgets and humanitarian systems.

Recent events have highlighted the structural fragility of global food systems. Disruption is translating into immediate pressure on fiscal space and on humanitarian capacity. At the same time, conflict, instability, migration and displacement are eroding development gains in real time. This is precisely why IFAD's mandate matters: to protect productive livelihoods, sustain rural economies, and strengthen resilience where it is most needed.

With your support, we have ensured that IFAD is fit for this moment. The institution's transformation has been deliberate and timely. Today, IFAD is better equipped to respond with speed, discipline and focus, supported by a financial model designed to remain resilient in difficult conditions.

As the international financial institution of the agricultural first mile, we invest where needs are greatest and where access to markets and finance is most limited. We convene partners and assemble finance to connect small-scale producers and rural enterprises to value chains on fair and transparent terms.

This model delivers results. IFAD-supported projects typically increase participant incomes by around one-third, while strengthening resilience.

We have decentralized to be closer to our clients and to bring decision-making nearer to governments and communities, supported by stronger regional capacity and greater portfolio discipline. We have reinforced financial sustainability and expanded our capacity to leverage equity, while deepening private sector engagement through updated tools and expertise.

As we move into IFAD14, we will build on the lessons of IFAD13 and sharpen our focus further. Clear alignment between the Board and Management will remain essential.

In this age of uncertainty, IFAD's mandate and comparative advantage matter more than ever.

Our response is increasingly focused on sustainability and long-term resilience. We are investing in agroecological approaches that rebuild productivity while reducing dependence on volatile external inputs. Investments in soil health, land mapping and digital tools are helping farmers optimize input use, improve water efficiency, and restore degraded land, even under constrained conditions.

We have also strengthened our ability to adapt quickly as needs evolve. Flexible financing instruments allow IFAD to adjust and respond in real time. In acute shocks, we can activate the Response to Emergency and Disaster (RED) component to support governments and protect rural livelihoods.

We have also reactivated the Crisis Response Initiative (CRI), which proved its value during COVID-19 and the conflict in Ukraine and was welcomed by Member States. It provides targeted support to stabilize rural livelihoods and food production during crises, and to safeguard development gains.

Further, I am pleased to note IFAD's accreditation to the Pandemic Prevention Trust Fund administered by the World Bank. This strengthens our role at the intersection of rural development and global health security, and reflects growing recognition of the links between food systems and resilience.

The private sector is an increasingly important partner in transforming rural economies. For decades, IFAD has used public-private-producer partnerships to engage companies

while ensuring that small-scale producers benefit—through technology, market access and fairer terms of trade.

More recently, our Private Sector Financing Programme has strengthened our ability to deploy catalytic capital, mobilize private investment, and reach parts of the rural economy that sovereign operations cannot directly support. By de-risking investment, we help unlock finance for rural enterprises and stimulate local markets—while supporting inclusive growth.

What also sets IFAD apart is that these non-sovereign investments are anchored in country strategies, supporting long-term, country-led priorities where commercial capital is often absent. Today, around 80 per cent of our projects include a private sector element.

I look forward to your guidance during our strategic discussion on how we further strengthen complementarity between public and private finance to deepen impact and scale results.

Dear colleagues,

In today's uncertain environment, investment in food systems should be seen for what it is: an investment in stability. When the first mile is under strain, the costs show up quickly—in prices, in fiscal pressure, and in humanitarian needs.

Multilateral finance therefore needs to place greater emphasis on the first mile of food systems—addressing structural vulnerabilities and reducing vulnerability to shocks like those we have just experienced.

IFAD can support this shift. We combine country presence, long experience in rural transformation, and financing instruments that can be deployed with speed and discipline. Working with Member States — donor and borrowing countries alike — we can help make food systems more inclusive and more resilient, and move beyond reactive cycles of crisis response.

With shared commitment, we can deliver practical results at scale — for rural people today, and for the stability that all countries depend on.

Thank you for your attention.