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## Provisional agenda

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Document: EB 2026/147/R.1

Agenda: 2

Date: 11 March 2026

Distribution: Public

Original: English

**FOR: APPROVAL**

**Action:** The Executive Board is invited to adopt the provisional agenda for its 147<sup>th</sup> session, as set out in this document.

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**Technical questions:**

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

## Provisional agenda for the 147<sup>th</sup> session of the Executive Board

### Information for Executive Board representatives

1. The 147<sup>th</sup> 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, 22 April. 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.

## Provisional agenda

### I. Items for consideration in session

1. Opening of the session
2. Adoption of the agenda (EB 2026/147/R.1) [A]
3. Items for action through the batch procedure

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

- i. Grant proposal to the private sector for consideration by the Executive Board
  - a. Proposed grant under the private sector to PEBCo-BETHESDA Plc for Inclusive Microfinance for Resilient Improved Livelihoods (EB 2026/147/R.2)

#### (b) Non-sovereign private sector operations [A]

- i. Acumen Climate Action Pakistan: Building Climate-Resilient Agricultural Small and Medium-Sized Enterprises (EB 2026/147/R.3)

#### (c) Financial matters [A]

- i. Consolidated financial statements of IFAD as at 31 December 2025 (EB 2026/147/R.4)

#### (d) Governance matters [A]

- i. Memorandum of understanding between IFAD and three French research institutes: CIRAD, INRAE and IRD (EB 2026/147/R.5)

### 4. Strategic discussion with the President of IFAD – IFAD’s private sector engagement: Lessons and the way forward (EB 2026/147/R.6) [R]

### 5. Corporate matters [I]

- (a) Statement by the IFAD Staff Association

### 6. Operational matters [R]

- (a) Country strategic opportunities programme (COSOP)
  - i. Latin America and the Caribbean
    - a. Mexico (EB 2026/OR/1 + Add.1)

### 7. Evaluation matters [R]

- (a) Corporate-level evaluation of the institutional and operational performance under IFAD11 and IFAD12 (EB 2026/147/R.7 + Add.1)
- (b) Country strategy and programme evaluation (CSPE)
  - i. Latin America and the Caribbean
    - a. Mexico (EB 2026/OR/2)

### 8. Financial matters [A]

- (a) Partial Credit Guarantee Pilot Framework (EB 2026/147/R.8)

### 9. Governance matters [A]

- (a) Streamlined procedure for the approval of memorandums of understanding or similar agreements (EB 2026/147/R.9)

### 10. Other business

## **II. Items for information**

### **11. Reports of subsidiary bodies**

- (a) Minutes of the 132<sup>nd</sup> session of the Evaluation Committee (EB 2026/147/R.10)
- (b) Minutes of the 180<sup>th</sup> meeting of the Audit Committee (EB 2026/147/R.11)
- 12.** Report on the launch of the Consultation on the Fourteenth Replenishment of IFAD's Resources (EB 2026/147/R.12)
- 13.** Report on operational items discussed at the Executive Board consultation (EB 2026/147/R.13)
- 14.** Report on the 2025 country visit of the IFAD Executive Board to the Republic of Peru (EB 2026/147/R.14)
- 15.** Annual report on the activities of the Office of Audit and Oversight during 2025 (EB 2026/147/R.15)
- 16.** Annual report on the activities of the IFAD Ethics Office for 2025 (EB 2026/147/R.16)
- 17.** High-level review of IFAD's financial statements for 2025 (EB 2026/147/R.17)
- 18.** Sustainability Disclosure Report for 2025 (EB 2026/147/R.18)
- 19.** Cooperation Agreement between the Abu Dhabi Fund for Development and IFAD (EB 2026/147/R.19)
- 20.** Preview of the draft provisional agendas of the 148<sup>th</sup> and 149<sup>th</sup> sessions of the Executive Board (EB 2026/147/R.20)

## **III. Information notes**

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

## Provisional 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]

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. Grant proposal to the private sector for consideration by the Executive Board

##### a. Proposed grant under the private sector to PEBCo-BETHESDA Plc for Inclusive Microfinance for Resilient Improved Livelihoods

The document will present a proposal for a technical assistance grant using supplementary funds to PEBCo-BETHESDA in the Republic of Benin, which complements the IFAD non-sovereign operation loan of EUR 3 million. The grant is financed by the Investing in Livelihood Resilience and Soil Health in African, Caribbean and Pacific Countries programme, which is funded by the European Union and implemented by IFAD. The purpose of the grant is to strengthen environmental, social and governance and Social, Environmental and Climate Assessment Procedures systems; support the digitalization of credit processes; and improve management information system tracking, monitoring and evaluation, and reporting to enhance inclusive rural finance outreach to poor women, men and young people in rural and peri-urban areas.

##### (b) Non-sovereign private sector operations [A]

- i. **Acumen Climate Action Pakistan: Building Climate-Resilient Agricultural Small and Medium-Sized Enterprises**

The document will present a proposal to finance a new non-sovereign operation through an equity investment in Acumen Climate Action Pakistan (ACAP), funded by the Private Sector Trust Fund. The purpose of the project is to strengthen climate resilience within Pakistan's agriculture sector, with a focus on small-scale farmers. ACAP will invest in early-growth and growth-stage agribusinesses with scalable, climate-resilient business models that integrate small-scale farmers into productive and sustainable value chains.

##### (c) Financial matters [A]

- i. **Consolidated financial statements of IFAD as at 31 December 2025**

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 2025, 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 thereafter submitted to the fiftieth session of the Governing Council for information. In accordance with article 6, section 11 of the Agreement Establishing IFAD, the statements will be included in IFAD's Annual Report for 2025.

**(d) Governance matters [A]**

**i. Memorandum of understanding between IFAD and three French research institutes: CIRAD, INRAE and IRD**

This document will contain a request to authorize the President to negotiate and finalize a memorandum of understanding between IFAD and the following French research institutes: the Centre for International Cooperation in Agricultural Research for Development (CIRAD); the National Research Institute for Agriculture, Food and the Environment (INRAE); and the National Research Institute for Sustainable Development (IRD).

**4. Strategic discussion with the President of IFAD – IFAD's private sector engagement: Lessons and the way forward [R]**

In the context of the launch of the Consultation on the Fourteenth Replenishment of IFAD's Resources (IFAD14), this paper seeks to foster a strategic discussion on innovative ways to increase partnership with the private sector and use development finance to promote synergies between public and private sector investments in the rural sector, in line with the IFAD Private Sector Operational Strategy and the Non-Sovereign Operations Investment Strategy. The paper reviews IFAD's experience in engaging with the private sector and sets out areas where IFAD proposes to strengthen its work going forward, within the framework of these strategies.

**5. Corporate matters [I]**

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

As agreed at the 134<sup>th</sup> 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. Operational matters [R]**

**(a) Country strategic opportunities programme (COSOP)**

**i. Latin America and the Caribbean**

**a. Mexico**

As requested by several Board members at the 142<sup>nd</sup> 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 Mexico, will be considered at formal sessions of the Executive Board. In accordance with the Board's proposal at its 108<sup>th</sup> session, COSOPs for which a country strategy and programme evaluation is also presented will be accompanied by an addendum containing a brief note by the Independent Office of Evaluation of IFAD.

**7. Evaluation matters [R]****(a) Corporate-level evaluation of the institutional and operational performance under IFAD11 and IFAD12**

The corporate-level evaluation of the institutional and operational performance under IFAD11 and IFAD12 reviewed the relevance, coherence, effectiveness and efficiency of changes in IFAD's business model in response to replenishment commitments made and targets agreed under the Eleventh and Twelfth Replenishments of IFAD's Resources. The report presents the evaluation's findings and recommendations, along with an addendum containing IFAD Management's response to the evaluation, for the Board's information.

**(b) Country strategy and programme evaluation (CSPE) [R]****i. Latin America and the Caribbean****a. Mexico**

The Executive Board will review the country strategy and programme evaluation for Mexico.

**8. Financial matters [A]****(a) Partial Credit Guarantee Pilot Framework**

This document will present the context and rationale for the partial credit guarantee instrument, along with a proposed set of interim principles and operational modalities to guide its implementation during the pilot phase. The pilot will cover the remaining years of the IFAD13 cycle and the first 18 months of IFAD14, ending in June 2029.

**9. Governance matters [A]****(a) Streamlined procedure for the approval of memorandums of understanding or similar agreements**

This document will present a proposal for a streamlined approval procedure for memorandums of understanding or similar agreements with no legal and financial implications, aimed at ensuring agility in responding to opportunities while safeguarding the oversight role of the Executive Board.