
Report of the Emoluments Committee

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Action: The Executive Board is invited to transmit the Report of the Emoluments Committee, as contained herein, to the Governing Council at its fiftieth session in February 2027, and to recommend the Council's adoption of the draft resolution contained in the annex.

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I. Introduction

1. Section 6(1) of the By-laws for the Conduct of the Business of IFAD provides, inter alia, that: "The salary, allowances and other entitlements of the President shall be determined by resolution of the Governing Council. In addition, he shall be entitled to participate in insurance, medical, pension, retirement and other plans as may be established for the employees of the Fund and not otherwise covered by his emoluments."
2. The Governing Council – being the only body with the authority to determine the remuneration of the IFAD President in accordance with article 6.2(c)(vi) of the Agreement Establishing the International Fund for Agricultural Development – at its first session in December 1977, adopted resolution 77/5, thus establishing the net salary, representation allowance and benefits of the President of IFAD on a par with those of the reference United Nations agency in Rome, namely the Food and Agriculture Organization of the United Nations (FAO).
3. Subsequently, the Governing Council adopted resolution 82/XVII at its seventeenth session in January 1994, resolution 121/XXIV at its twenty-fourth session in February 2001, resolution 152/XXXII in February 2009, resolution 174/XXXVI in February 2013, resolution 192/XL in February 2017, resolution 216/XLIV in February 2021 and resolution 227/XLV in February 2022, establishing the salary, allowances and other entitlements of the Presidents of IFAD appointed at those sessions and, in the case of resolution 227/XLV, of the President appointed at the special session held in July 2022.
4. Having considered the recommendation of the Executive Board contained in document GC 49/L.5, the Governing Council, at its forty-ninth session held in February 2026, adopted resolution 242/XLIX, in which it decided:
 - "(a) To re-establish an emoluments committee to review the overall emoluments and other conditions of employment of the President of IFAD. The committee shall submit to the fiftieth session of the Governing Council, through the Executive Board, a report thereon together with a draft resolution on the subject for adoption by the Governing Council;
 - (b) The committee shall consist of nine Governors (four from List A, two from List B and three from List C) or their representatives, who may be nominated by the Chairperson pursuant to rule 15.2 of the Rules of Procedure of the Governing Council; and
 - (c) The committee shall be provided with specialist staff to offer such support and advice as the committee may require."

II. Composition of the Committee

5. The Emoluments Committee is composed of the following members: Austria, France, Japan and Sweden from List A; Algeria and Indonesia from List B; and China, Panama and Senegal from List C.
6. The Committee met on two occasions in 2026: on 15 April and on 19 June. At its first meeting, the representative of Senegal, His Excellency Ngor Ndiaye, was elected by consensus to act as Chairperson of the Committee.

III. Report

7. To assist in its review of the overall emoluments of the President, the Secretariat provided the Committee with detailed information pertaining to the current emoluments of the President of IFAD, a comparative analysis of the emoluments of the executive heads of the Rome-based agencies conducted in 2020, and considerations regarding the provision of an official residence for the President

through rental or purchase. After careful consideration of the information provided, the Committee arrived at the following conclusions.

A. Salary

8. The salary and allowances of the President of IFAD are established at par with the Director-General, FAO, and Administrator of the United Nations Development Programme. The Committee concluded that it is appropriate to continue to link the salary of the President to the salary of the Director-General, FAO. This linkage has provided the basis for the President's salary since 1977, and the Committee considers that the salary is set at a level that effectively supports the recruitment of a President with the qualifications and experience that IFAD requires.

B. Representation allowance

9. The Committee considered the amount of the President's representation allowance (US\$50,000), which is a non-pensionable fixed amount and has been established at par with the Director-General, FAO, and the Executive Director, World Food Programme (WFP). The Committee concluded that the current amount remains appropriate and that the linkage between IFAD, FAO and WFP allowances should be retained.

C. Benefits

10. Under section 6(1) of the By-Laws for the Conduct of Business of IFAD, the President "... shall be entitled to participate in insurance, medical, pension, retirement and other plans as may be established for the employees of the Fund and not otherwise covered by his emoluments". As such, the President is entitled to and benefits from worldwide medical coverage, inclusive of dental and optical coverage; 30 days of annual leave per year, accruable at 2.5 days per month; a total of 18 months sick leave of which nine months with full pay and nine months with half pay; 7 days of uncertified sick leave/personal leave in a 12-month period, non-accruable; home leave travel every two years for himself/herself and for eligible family members; education grant for children in full-time attendance in primary, secondary and tertiary level, and expenses related to relocation travel, shipment and installation. The President may also participate in the United Nations pension scheme.
11. The Committee found that the overall benefits package of the President should be retained.

D. Housing and security

12. At the request of the Committee, Management presented a comparative analysis of the implications of purchasing versus renting an official residence for the President of IFAD. It was agreed that the rental option represented the most prudent and suitable approach, avoiding balance-sheet exposure and opportunity costs for alternative uses of institutional capital, while preserving institutional flexibility and limiting the operational, financial and governance risks associated with property ownership.
13. The Secretariat presented the Committee with a review and analysis of the trends in rental prices and costs related to utilities over the past 5 years (2020-2025). Taking into consideration the information provided, the Committee concluded that the ceiling of EUR 180,000 per annum for total expenditures to be borne by IFAD on the President's rent and other housing costs, as decided by the Governing Council in 2016 (GC 40/Resolutions/Rev. 1, resolution 192/XL) was appropriate and should be maintained. The ceiling, which is also aligned with that of the Director-General, FAO, includes expenses incurred over a calendar year and is prorated if necessary. This ceiling includes rent and associated banking/service charges; utilities; insurance; installation of necessary telecommunication equipment; and costs related to upkeep, repairs and maintenance of the house and grounds and other related expenses. It also includes the one-time expenditure that IFAD incurs in

connection with the setting up, equipping and refurbishing of a President's residence. The costs of individual items or services of this one-time expenditure will be charged per year of the term (April-March), either against the ceiling for the first year of the President's term or, in equal instalments, against the ceilings for each year of the term.

14. The Committee also concluded that IFAD should maintain the present arrangements whereby the organization is the leaseholder for the President's residence and is administratively responsible for service charges, utilities, repairs and maintenance. Retaining authority for the lease gives the Fund greater control over the standard and cost of the housing, and it relieves the President of management of these costs, thus facilitating his/her concentration on official responsibilities.
15. The previous Emoluments Committee concluded that security costs, as certified by the United Nations Department of Safety and Security (UNDSS), should be included in the annual ceiling of EUR 180,000 relating to housing costs. The Committee was advised that security costs were directly related to the risk profile of the incumbent. The risk profile of the President is developed with input from the host government and in collaboration with the UNDSS, the Chief Security Adviser for Italy and the IFAD Security Unit, which will conduct a personal security risk assessment based on the security profile of the incumbent – taking into consideration exposure to threats, prior history, etc. Additional consideration in selecting the residence itself, as well as extra costs related to heightened protective measures, may prove necessary for individuals considered to be at higher risk. In addition, the residence will be subject to a Residential Security Assessment (RSA), which is specific to its geographical location. The RSA for Italy includes a list of mandatory security measures to be implemented, which are regularly assessed for compliance. Bearing this in mind, the Committee recommended that the current approach should be confirmed and the security costs should continue to be included in the annual ceiling of EUR 180,000 relating to housing costs.

E. Communication

16. The Committee concluded that the cost of official telephone calls would continue to be reimbursed and would not count towards the ceiling on housing expenditures, while the cost of personal telephone calls would be paid by the President.

IV. Concluding remarks

17. The Committee expressed its appreciation to the Secretariat for its support.

Draft resolution

Resolution .../L

The emoluments of the President of IFAD

The Governing Council of IFAD,

Taking into account section 6(1) of the By-laws for the Conduct of the Business of IFAD, which states, inter alia, that the salary, allowances and other entitlements of the President of IFAD shall be determined by resolution of the Governing Council;

Recalling resolution 242/XLIX, adopted by the Governing Council on 11 February 2026, whereby a committee was established to review the overall emoluments and other conditions of employment of the President of IFAD;

Noting and having considered the report of the Emoluments Committee contained in document GC 50/L.X and the recommendations of the Executive Board thereon;

Decides that:

1. The salary of the President of IFAD shall continue to be established on a par with that of the Director-General of the Food and Agriculture Organization of the United Nations (FAO).
2. The President's representation allowance of US\$50,000 per annum shall continue to be provided.
3. The President shall continue to be entitled to participate in insurance, medical, pension, retirement and other plans as may be established for the employees of the Fund and not otherwise covered by his/her emoluments.
4. The Fund shall make housing arrangements for the President in accordance with the following conditions:
 - (a) The Fund, with due consideration to the cost implications of the security aspects, will continue to provide appropriate housing for the President. Subject to subparagraphs 4(b) through 4(e) below, the Fund's annual housing expenditures will not exceed the amount of EUR 180,000. The ceiling is aligned with that of the Director-General, FAO, and will apply to expenditures incurred over a calendar year and prorated in the event that a President does not serve for a full calendar year. A statement of recurrent housing expenditures will be prepared annually and audited after the end of each year, with IFAD recovering from the President any amounts determined to be in excess of the ceiling or ineligible for payment by IFAD.
 - (b) The recurrent housing costs that will be payable by IFAD and counted as expenditures subject to the ceiling will include rent and associated banking/service charges; utilities; telecommunications equipment and connections; and upkeep, repairs and maintenance for the house and grounds and other related expenses.
 - (c) Expenditures for security systems will be paid by IFAD, provided that they are certified as necessary by the United Nations Department of Safety and Security (UNDSS); they will be subject to the ceiling. It may prove necessary to address an adverse change of circumstances having a bearing on the security of the President and to incur additional expenditures for security as

certified as necessary by the UNDSS. Management will make all necessary efforts to contain such costs within the ceiling. If unable to do so, the Executive Board, following a review by the Audit Committee, shall report to the Governing Council on such additional expenditures and make recommendations for the Council's consideration.

- (d) The cost of official telephone calls will be reimbursed by IFAD and not counted against the ceiling. The cost of personal telephone calls will be paid by the President. In the event that the costs of official and personal phone calls are difficult to separate, the total cost of calls will be divided equally between the President and IFAD.
 - (e) The Fund will cover reasonable and necessary one-time expenditures in connection with the setting up, equipping and refurbishing of a President's residence. The costs of individual items or services of this one-time expenditure will be charged per year of the term (April–March) either against the ceiling for the first year of a President's term or, in equal instalments, against the ceilings for each year of the term. Such installation costs will be payable by IFAD only on one occasion and only upon the initial appointment of a President.
5. The salary, allowances and other entitlements specified in paragraphs 1 to 4 of this resolution shall apply to the person appointed as President of IFAD at the fiftieth session of the Governing Council.