

INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT (IFAD)

FORTHCOMING APPOINTMENT OF THE PRESIDENT OF IFAD, 14-15 FEBRUARY 2017

IFAD

1. IFAD is an international financial institution and a specialized agency of the United Nations. It was established in 1977 as a partnership of the member states of the Organisation for Economic Co-operation and Development (OECD), the Organization of the Petroleum Exporting Countries (OPEC), and other developing countries. Its membership currently comprises 176 countries.
2. IFAD's goal is to enable poor rural people to improve their food and nutrition security, increase their incomes and strengthen their resilience. It provides concessional financing to developing countries and works directly with poor rural people, including poor women and indigenous peoples. It works in partnership with its Member States and multilateral and bilateral partners in the global effort to achieve global food and nutrition security and sustainable agriculture.
3. IFAD, like other international financial institutions, mobilizes core resources through periodic replenishments from its Member States and by mobilizing additional funding from other sources. Since 1978, it has provided about US\$17.6 billion in grants and low-interest loans to projects that have reached some 459 million people. At the end of 2015, IFAD's portfolio consisted of 231 ongoing programmes in 98 countries.

IFAD's President

4. Under the direction of IFAD's governing bodies, the President of IFAD is responsible for conducting the business of the Fund and for organizing its work. The President is the chairperson of the Executive Board, whose membership consists of representatives of IFAD's Member States.
5. The President of IFAD has the same rank as the elected heads of other major United Nations specialized agencies. S/he is a Member of the

United Nations Chief Executives Board, which is chaired by the UN Secretary-General, and which guides the coordination of the work of the UN system as a whole.

6. The President of IFAD is appointed for four years with a two-term limit of eight years. The current President of IFAD is Dr Kanayo F. Nwanze, whose second term ends on 31 March 2017.
7. In accordance with the Agreement Establishing IFAD, the Governing Council of IFAD will appoint a new President at its forthcoming annual meeting on 14-15 February 2017. The elected President will take office on 1 April 2017.
8. Nominations of candidates for the President of IFAD are put forward by Member States of the Fund and must be received by the Secretary of IFAD by midnight, 1 December, 2016, Rome time.

More information on nomination and appointment procedures can be found on the IFAD website at: <https://www.ifad.org/who/president/tags/2109081>