

**Closing Statement by Mr Christophe Schiltz,
Chairperson of the forty-seventh session of the
Governing Council of IFAD**

As we come to the end of the forty-seventh session of the Governing Council of IFAD, allow me, distinguished Governors, ladies and gentlemen, to express my deep appreciation to all of you.

I thank you for actively participating in the deliberations, sharing your knowledge, and expressing a firm commitment to investing in IFAD, in agriculture, and in ending hunger and poverty by 2030.

With your support, we have ensured that IFAD is in a position to continue its operations, by, inter alia, approving the Fund's budgets and the Report on the Thirteenth Replenishment of IFAD's resources, which sets out the strategic direction of the Fund for the period 2025-2027. Our sincere thanks and congratulations to our colleagues on the IFAD13 Consultation for their dedication and commitment to IFAD. Our thanks also go to those members who have pledged contributions to the IFAD13 Replenishment. IFAD is the champion of rural people, of those most often marginalized and left behind. We need to ensure that IFAD has the resources required to make the difference we know it can make. This call was reiterated also by the Mr Ibrahima Coulibaly, who shared the synthesis of deliberations of the Farmers' Forum, emphasizing the importance of partnership and inclusion and listening to the voices of farmers and their organizations.

IFAD's governance was also strengthened during this session with the approval of the Amendments to the Financial Regulations and the Governing Council Bureau's report on the process leading to the appointment of the President. Allow me to express our gratitude, once again, to the outgoing Bureau members for the commitment they have shown to the Fund.

We engaged in discussions around the theme "Innovation for a food-secure future."

We heard inspiring messages from our keynote speakers. Monsignor Fernando Chica Arellano on behalf of His Holiness Pope Francis underlined the importance of cooperation and collaboration to realize greater equality and an inclusive world and to combat poverty and climate change.

Senator Patrizio Giacomo La Pietra, representing IFAD's host country, highlighted the importance of applying modern and innovative technologies to develop agricultural practices that are sustainable and that contribute to improving the livelihoods of rural communities. Allow me to express our sincere gratitude to Italy for their continued support to IFAD.

We also heard reassuring statements from IFAD's sister agencies, FAO and WFP. Working together and complementing each other is key to successful collaboration among the Rome-based agencies.

During the IFAD Talk segment Professor Bhaskar Chakravorti opened our eyes to the vast possibilities, challenges and opportunities of artificial intelligence in promoting inclusive growth. Growth that would not be possible without approaching development through a gender-lens, and we saw that IFAD operations do just that. We heard from IFAD's gender award-winning projects across the five regions where IFAD works, whose impact on gender equality and strengthening women's empowerment in poor rural areas has led to transformative and sustainable change.

Our Governors and heads of delegation convened in a Governors' Round Table, where we considered the impact of global and regional trends on IFAD and how to plan and prepare for its work post-2030. I thank all participants for the engaging discussion and for the forward-looking insights which will inform the development of the next IFAD Strategic Framework (2025–2031) during which the ground work for a future-fit IFAD will be done.

The interactive session on rural people innovating for a resilient future brought us on a journey to the rural communities where IFAD works. We saw the inherent ingenuity of rural people, how innovation is an integral part of their everyday lives and how we can learn from them.

Indeed, we learned a lot over the past two days – we learned how rural people innovate, how they understand and protect the environment, how they respond to crises and fragility. We were reminded also of IFAD's unique role in reaching rural people and, - hand-in-hand with them - working to make a food-secure future a reality.

As a Governing Council, we entrust the Executive Board with the responsibility of guiding the conduct of the general operations of the Fund. At this session, we elected 18 new members and alternate members of the Executive Board for the three-year term of office from 2024-2027. Allow me to congratulate the new Executive Board members. We look forward to their dedicated leadership and we thank the outgoing Board members for their commitment to the Fund.

Distinguished delegates, allow me once again to congratulate my colleagues on the Governing Council Bureau, the Governors for Algeria and Ecuador. I look forward to working together with you and IFAD's Secretariat over the next two years. I would also like to extend our sincere gratitude to President Lario for his passion, his commitment and his inspirational leadership. A very special thanks to all the staff of IFAD, the Secretariat team, messengers, interpreters, technicians and all those persons working behind the scenes. Let us give them a big round of applause.

Again, I would like to thank you, Governors, participants and all the panellists, special guests and keynote speakers. You have been the key to the success of this Council session. You have inspired us, provoked us, motivated us and incited us to action....so let us act. The time is now!

I hereby declare the forty-seventh session of the Governing Council of IFAD closed.