

---

## **Financial highlights of the year ended 31 December 2025**

---

Document: GC 49/INF.4

Date: 6 February 2026

Distribution: Public

Original: English

**FOR: INFORMATION**

---

---

### **Technical questions:**

#### **Allegra Saitto**

Director and Controller  
Financial Controller's Division  
e-mail: a.saitto@ifad.org

# Financial highlights of the year ended 31 December 2025

## - Unaudited

### I. Introduction

1. The purpose of these financial highlights is to present an indicative snapshot of the Fund's financial flows and position as at 31 December 2025.
2. The key financial figures presented below have been extracted from the draft IFAD-only financial statements for the year ended 31 December 2025, which are currently being audited by the IFAD external auditor, PricewaterhouseCoopers S.p.A. The audited consolidated and IFAD-only financial statements for the year ended 31 December 2025 will be reviewed by the Audit Committee at its 180<sup>th</sup> meeting and presented for approval to the Executive Board at its 147<sup>th</sup> session, in accordance with regulation XII(6) of the Financial Regulations of IFAD.
3. Table 1 provides information on selected assets, liabilities, contingent liabilities and equity of IFAD as at 31 December 2025 and 2024.

Table 1  
**Selected: assets, liabilities, contingent liabilities and equity\***  
 (Millions of United States dollars)

	2025	2024
<b>Selected assets</b>		
Cash and investments	2 126.3	1 812.0
Net promissory notes and contributions receivable**	729.8	666.0
Loans outstanding	9 422.4	8 686.2
<b>Selected liabilities and equity</b>		
Undisbursed grants	34.8	37.9
Borrowing liabilities	3 149.9	2 443.1
Members' contributions**	11 595.8	11 224.5
General reserve	95.0	95.0
<b>Selected contingent liabilities</b>		
Undisbursed grants for countries in debt distress***	845.9	830.3

\* The figures presented in this report pertain to IFAD-only activities. Activities funded by supplementary funds and trust funds will be included in the consolidated financial statements, which cover all activities controlled by IFAD.

\*\* Balances net of related impairment allowances.

\*\*\* Formerly Debt Sustainability Framework.

## II. Operational data

4. Table 2 shows key loan and grant cash flows for the years ended 31 December 2025 and 2024.

Table 2  
**Key loan and grant cash flows, 2025 and 2024\***  
(Millions of United States dollars)

	2025	2024
<b>Disbursements</b>		
Loans	746.8	736.6
Grants to countries in debt distress	151.3	172.5
Other grant disbursements	15.1	21.7
<b>Total loan and grant disbursements</b>	<b>913.2</b>	<b>930.8</b>
<b>Loan repayments (principal and interest)*</b>	<b>573.5</b>	<b>569.8</b>
<b>Loan and grant cancellations</b>	<b>221.3</b>	<b>180.0</b>
<b>Loan and grant approvals</b>	<b>1 176.2</b>	<b>2 053.3</b>

\* The items presented in the table above have been translated into United States dollars as per International Financial Reporting Standards at the prevailing exchange rate at transaction dates.

5. Table 3 provides key information on the status of the Thirteenth Replenishment of IFAD's Resource (IFAD13) for the years ended 31 December 2025 and 2024.

Table 3  
**Key contributions flows**  
(Millions of United States dollars at replenishment exchange rates)

IFAD13*	2025	2024
<b>Pledges</b>		
Regular resources**	1 516.3	1 359.7
Additional climate contributions	54.9	51.3
<b>Cumulative pledges to date (A)</b>	<b>1 570.5</b>	<b>1 410.9</b>
Instruments of contribution received*** (B)	1 283.8	908.5
<b>Outstanding pledges (A)-(B)</b>	<b>331.7</b>	<b>502.4</b>
<b>Total cumulative payments received</b>	<b>583.0</b>	<b>121.7</b>

\* In February 2024, the Governing Council adopted resolution 235/XLVII on the Thirteenth Replenishment of IFAD's Resources.

\*\* The balance includes US\$134.1 million as grant element to concessional partner loans.

\*\*\* The balance includes US\$29.6 million as direct payments not supported by instruments of contributions.