



GOVERNING COUNCIL 2026

WEEK OF THE FORTY-NINTH
SESSION OF THE IFAD
GOVERNING COUNCIL (GC49)

9–12 FEBRUARY 2026

PROGRAMME OF THE SESSION
AS AT MONDAY, 29 DECEMBER 2025

FROM FARM TO MARKET INVESTING WITH YOUNG ENTREPRENEURS

MONDAY 9 FEBRUARY		<ul style="list-style-type: none">• BRIEFING SESSION ON GOVERNANCE AT IFAD• BILATERALS AMONG MEMBER STATES, THE IFAD PRESIDENT AND MANAGEMENT						
TUESDAY 10 FEBRUARY GC49 HIGH-LEVEL SEGMENT		OFFICIAL OPENING OF GC49 Plenary Hall	CENTRE STAGE WITH YOUTH Plenary Hall	LUNCH / BILATERALS 12.30 – 15.00	LEADERS’ DIALOGUE ON FINANCE Plenary Hall	LEADERS’ DIALOGUE ON WATER Plenary Hall	SPECIAL EVENT ON REMITTANCES Plenary Hall	RECEPTION
WEDNESDAY 11 FEBRUARY GC49 GOVERNANCE AND PARTNERSHIPS		BUSINESS ITEMS Plenary Hall	GOVERNORS’ DIALOGUE Jobs, Finance and Growth Plenary Hall	ANNUAL GOVERNORS’ ROUNDTABLE Part 1 Italian Conference Room	LUNCH / BILATERALS 13.30 – 15.00	ANNUAL GOVERNORS’ ROUNDTABLE Part 2 Italian Conference Room	GOVERNORS’ DIALOGUE Celebration of the International Year of the Woman Farmer Plenary Hall	OFFICIAL CLOSING OF GC49 Plenary Hall
THURSDAY 12 FEBRUARY		LAUNCH OF IFAD14 CONSULTATION (UNTIL LUNCHTIME) THE SESSION IS OPEN TO MEMBERS OF THE CONSULTATION Italian Conference Room						

The forty-ninth session of the Governing Council of IFAD (GC49) takes place over two days. The first day, Tuesday, 10 February, is the High-level Segment of the Governing Council with Leaders' Dialogues, while the second day, Wednesday, 11 February, is focused on matters related to governance and partnership.

The formal session will be preceded on Monday, 9 February, by a pre-event day. It will bring together a wide range of partners and offer opportunities for bilateral meetings among delegates and with IFAD Management and staff. **A Briefing Session on Governance at IFAD** will give an overview of IFAD's governance framework, decision-making in IFAD's governing bodies and the roles and engagement of Member States in defining the Fund's strategic direction. The session will also provide information on the proposed implementation of an electronic in-presence and closed voting system at IFAD, which may be used for the appointment of the President of IFAD at the fiftieth session of the Governing Council in February 2027, if required.

HIGH-LEVEL SEGMENT. This will feature keynote addresses, a Centre Stage Event and Leaders' Dialogues with special high-level guests. The first day will conclude with a special event marking the 10th anniversary of the Governing Council's adoption of the International Day of Family Remittances.

GOVERNANCE AND PARTNERSHIPS. There will be a forward-looking focus on IFAD throughout the second day, which will include the consideration of business items, the annual Governors' Roundtable, an exploration of priorities for the upcoming Consultation on the Fourteenth Replenishment of IFAD's Resources (IFAD14), Governors' Dialogues and other events that celebrate the power of partnerships.

IFAD fulfils a unique role in rural transformation as an innovative specialized agency of the United Nations and an international financial institution that promotes and invests in rural areas and rural women, youth and men to render them prosperous, equitable and resilient contributors to national growth.

The overarching theme of the Governing Council is "**From Farm to Market: Investing with Young Entrepreneurs**". There are 1.3 billion young people in the world today – the largest generation in history, and nearly half of them live in rural areas. These young women and men face deep challenges: limited access to land, finance, skills and decent jobs, while climate change and migration pressures weigh heavily on their communities. Yet they also represent one of the greatest untapped

opportunities of our time. With their energy, resilience, and openness to innovation, youth are already reimagining agriculture and food systems: adopting digital solutions, driving green transitions and reshaping value chains from farm to market.

IFAD recognizes that youth are not just the future, they are the present. By investing in their entrepreneurial potential, we can unlock new pathways for employment, reduce poverty and inequality, and ensure that rural areas become thriving engines of stability, prosperity and sustainable growth.

This session takes place at the beginning of the **International Year of the Woman Farmer**, declared in recognition of the key role that women farmers around the world play in agrifood systems and their contributions to food security, nutrition and poverty eradication. It comes at a time when we need to redouble our efforts to address the root causes of fragility, conflict and forced migration and overcome the discrimination and challenges faced by rural youth and women farmers so that they may realize their potential as drivers of economic and social development and transformed rural areas.

IFAD remains committed to fostering innovation and sustainable growth by investing in rural people and transforming rural economies. Women make up more than half of IFAD's project participants, while over 60 per cent of our active project portfolio is youth-sensitive, reaching more than 12 million young people globally. We firmly believe that empowering youth and women entrepreneurs to initiate and expand agribusinesses will serve as a vital catalyst for economic development and create lasting positive impacts. By investing in the next generation of innovative farmers and entrepreneurs, we aim to build resilient, inclusive economies that benefit all.

The forty-ninth session of the Governing Council will also mark the **establishment of the IFAD14 Consultation** and provide a forum for Governors to share their insights on priority areas for strategic action. This discussion will continue at the **launch of the IFAD14 Consultation** on Thursday, 12 February, with Consultation members.

DAY 1: TUESDAY, 10 FEBRUARY

DRAFT SCHEDULE FOR THE FORTY-NINTH SESSION OF THE GOVERNING COUNCIL

HIGH-LEVEL SEGMENT

09.30–10.30	<p>Official opening of the session</p> <p>Opening statement by the Chairperson of the Governing Council</p> <p>Business items for consideration</p> <p>AGENDA ITEM 2: Adoption of the agenda</p> <p>AGENDA ITEM 3: Election of the Bureau of the Governing Council</p> <p>Opening ceremony</p> <p>Welcoming statement by Mr Alvaro Lario, President of IFAD</p> <p>Keynote speakers</p> <p>Details to follow pending formal acceptance of invitations issued to high-level dignitaries</p> <p>AGENDA ITEM 4: Statement of the President of IFAD</p>
10.30–12.30	<p>Centre Stage Event – Young Entrepreneurs at the Heart of Transformation: From Vision to Impact</p> <p><i>Plenary Hall, open to all delegates</i></p> <p>This session will highlight the transformative potential of youth entrepreneurship in revitalizing rural economies and food systems, and will kick off with a fireside chat between IFAD's President and Mr Tony Elumelu, founder of The Tony Elumelu Foundation. The foundation is the leading philanthropic organization in Africa, empowering a new generation of entrepreneurs, driving poverty eradication, catalysing job creation across all 54 African countries, and increasing women's economic empowerment. The discussion will be led by a dynamic panel of young entrepreneurs exploring investment opportunities in the next generation of leaders and innovators. They will also share inspiring stories about their journey from farm to markets.</p>
12.30–15.00	<p>Lunch and bilaterals</p> <p>Lunch will be provided for special invitees and participants, with opportunities for bilateral meetings among delegates and with IFAD Management and staff.</p>
15.00–16.00	<p>Leaders' Dialogue – New Frontiers for IFIs: Financing Rural Development at the First Mile</p> <p><i>Plenary Hall, open to all delegates</i></p> <p>This session will explore tools and partnership approaches among international financial institutions (IFIs) to crowd in finance for the "first mile", namely the rural communities at the beginning of the food value chain, where immense investment opportunities exist to foster growth, employment and prosperity. The discussion will focus on country-driven approaches and platforms that can facilitate larger-scale, more-coordinated investments in market access, resilient infrastructure and digital connectivity, all key for rural development.</p>
16.00–17.00	<p>Leaders' Dialogue – From Farm to Market: Investing in Water Security</p> <p><i>Plenary Hall, open to all delegates</i></p> <p>As a precursor to the 2026 UN Water Conference, scheduled for December 2026 in the UAE, this event will explore how strategic investments in water security empower small-scale farmers to adapt to climate change and build resilient food systems. We bring together high-level decision makers and technical experts from IFAD and other development finance institutions to highlight how water security is a cornerstone for a prosperous and food-secure future for all.</p>
17.00–17.45	<p>Special Event – Decade of the International Day of Family Remittances (IDFR)</p> <p><i>Plenary Hall, open to all delegates</i></p> <p>The International Day of Family Remittances is a United Nations observance championed by IFAD and embraced by governments, the private sector and civil society worldwide. This event marks a decade since the establishment of the IDFR, and together we will celebrate the power of migrants and their families to transform rural economies and shape a more inclusive, resilient future.</p>
	<p>Reception hosted by the President of IFAD</p>

DAY 2: WEDNESDAY, 11 FEBRUARY

DRAFT SCHEDULE FOR THE FORTY-NINTH SESSION OF THE GOVERNING COUNCIL

GOVERNANCE AND PARTNERSHIPS

08.30–09.30

Networking breakfast

Breakfast will be provided for all participants, offering an opportunity for interaction among delegates and with IFAD Management and staff.

09.30–10.30

Business items for consideration

AGENDA ITEM 7: IFAD's 2026 results-based programme of work, regular and capital budgets, and budget outlook for 2027–2028; the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2026 and indicative plan for 2027–2028; and the progress reports on the HIPC, PBAS, BRAM and the implementation of the IFAD Graduation Policy

AGENDA ITEM 8: Establishment of the Emoluments Committee

AGENDA ITEM 9: Amendments to Governing Council resolution 223/XLIV

AGENDA ITEM 10: Proposal for an in-presence and closed electronic voting system at IFAD

AGENDA ITEM 5: Report on the Thirteenth Replenishment of IFAD's Resources

AGENDA ITEM 6: Establishment of the Consultation on the Fourteenth Replenishment of IFAD's Resources

AGENDA ITEM 11: Other business

10.30–11.15

Governors' Dialogue on Jobs, Finance and Growth

Plenary Hall, open to all delegates

This session highlights private sector strategies for job creation and enterprise growth, focusing on investment, access to finance and scalable value chains in rural areas.

11.30–13.30

Annual Governors' Roundtable (part 1) – Priorities for IFAD14

Italian Conference Room, open to all Governors/Heads of Delegation

Governors will share insights on strategic priorities for IFAD's next replenishment period (2028–2030). These reflections will help shape the IFAD14 Consultation process and inform IFAD's efforts to deliver greater impact at scale, now and in the years ahead.

13.30–15.00

Lunch and bilaterals

Lunch will be provided for special invitees and participants, with opportunities for bilateral meetings among delegates and with IFAD Management and staff.

15.00–16.45

Annual Governors' Roundtable (part 2)

Italian Conference Room, open to all Governors/Heads of Delegation

To ensure sufficient time for all Governors to engage in dialogue, the conversation initiated prior to lunch will continue after the break.

17.00–17.45

Governors' Dialogue – International Year of the Woman Farmer

Plenary Hall, open to all delegates

In recognition of the United Nations' declaration of 2026 as the International Year of the Woman Farmer, this inspiring dialogue will showcase the experiences and amplify the voices of women farmers, highlighting the vital role they play in reducing poverty, ensuring food and nutrition security, strengthening community resilience, and advancing sustainable rural development.

The event will bring their development journey to life, immersing Governors in stories from rural communities across diverse geographies. It will spotlight how investments that empower women farmers are unlocking their potential as changemakers, innovators and leaders and demonstrate how these women are already building more resilient households, vibrant markets and thriving rural economies. Their stories offer inspiration for the scaling up of impactful and profitable solutions that benefit entire communities.

17.45–18.00

Official closing of GC49

IFAD14 REPLENISHMENT

In accordance with the Agreement Establishing IFAD, Member States periodically review the Fund's performance and agree on its future priorities and resource requirements. The Consultation on the Fourteenth Replenishment of IFAD's Resources will be formally established at this forty-ninth session of the Governing Council, after which an initial discussion will take place among Consultation members. The IFAD14 Consultation will determine the level of ambition for the Fund's programme of work in the 2028-2030 period. Three formal sessions will be held over the course of 2026 and the Consultation's recommendations will be captured in the IFAD14 Report, which will be submitted to the Governing Council for endorsement at its fiftieth session, in February 2027.



**International Day
of Family Remittances**
16 JUNE

MAXIMIZING THE IMPACT OF REMITTANCES AND DIASPORA INVESTMENT ON RURAL DEVELOPMENT

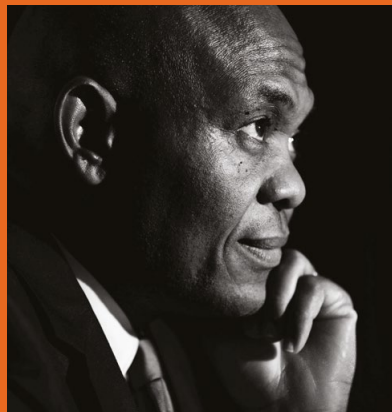
The International Day of Family Remittances (IDFR) was adopted by IFAD's Governing Council in 2015 and by the United Nations General Assembly in 2018. Since then, it has become a global movement endorsed by public and private actors alike. Over the past decade, migrants have sent over US\$5 trillion to low- and middle-income countries, one third of which reaches rural areas. Through remittances, diaspora investment and support to returning migrants, IFAD has led global efforts to turn the story of migration from one of departure into one of opportunity and development at home. Supported by donors and partners, IFAD's Financing Facility for Remittances has channelled these flows into financial inclusion, climate resilience and rural prosperity. The IDFR embodies this shared commitment, uniting all actors to make every remittance count for development.

INTERNATIONAL YEAR OF THE WOMAN FARMER 2026

In recognition of the United Nations' declaration of 2026 as the International Year of the Woman Farmer – a global observance celebrating the vital contributions of women farmers to food security, climate resilience and rural prosperity – this high-level dialogue will spotlight women farmers as leaders, innovators and entrepreneurs driving resilient and inclusive rural economies. Together, we will honour their leadership and commitment to building stronger, more profitable and sustainable rural livelihoods.



INTERNATIONAL YEAR OF THE
WOMAN FARMER
2026



TONY ELUMELU

Tony O. Elumelu is an African investor, philanthropist, and one of the most prominent voices on Africa's transformation agenda.

He is the Founder and Group Chair of Heirs Holdings, a family-owned investment company, investing in financial services, power, technology, healthcare, energy and hospitality.

Tony Elumelu is the Chair the United Bank for Africa, which operates in 20 African countries and in France, the United Arab Emirates, the United Kingdom and the United States.

In 2010, he founded [The Tony Elumelu Foundation](#) (TEF), Africa's leading philanthropic organization driving entrepreneurship across all 54 African countries. TEF has funded over 24,000 entrepreneurs and built a digital ecosystem valued at US\$100 million that has reached 2.5 million Africans.

A TIME100 honouree (2020), Tony Elumelu holds national honours from Nigeria and Gabon, as well as Belgium's oldest royal order. He serves on global boards including UNICEF Generation Unlimited and the IMF Advisory Council on Entrepreneurship and Growth.

GOVERNING COUNCIL 2026

Working documents for GC49

GC 49/L.1 - Provisional agenda

GC 49/L.2 - Report on the Thirteenth Replenishment of IFAD's Resources

GC 49/L.3 - Establishment of the Consultation on the Fourteenth Replenishment of IFAD's Resources

GC 49/L.4 - IFAD's 2026 results-based programme of work, regular and capital budgets, and budget outlook for 2027–2028; the Independent Office of Evaluation of IFAD's results-based work programme and budget for 2026 and indicative plan for 2027–2028; and the progress reports on the HIPC, PBAS, BRAM and the implementation of the IFAD Graduation Policy

GC 49/L.5 - Establishment of the Emoluments Committee

GC 49/L.6 - Amendments to Governing Council resolution 223/XLIV

GC 49/L.7 - Proposal for an in-presence and closed electronic voting system at IFAD

Information documents for GC49

INF. 1 - Organizational Aspects

INF. 2 - Procedures for General Statements

INF. 3 - Progress Report on Rome-based agencies collaboration



Investing in rural people

International Fund for Agricultural Development

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