
Summary of the Chairperson: Launch of the Consultation on the Fourteenth Replenishment of IFAD's Resources

Document: IFAD14/Launch/INF.3/Rev.1

Date: 31 March 2026

Distribution: Public

Original: English

FOR: INFORMATION

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For more information on the Replenishment please visit <http://www.ifad.org/en/replenishment>.

Summary of the Chairperson: Launch of the Consultation on the Fourteenth Replenishment of IFAD's Resources

1. Members of the Consultation on the Fourteenth Replenishment of IFAD's Resources (IFAD14) and IFAD Management met in Rome and virtually on 12 February 2026. The purpose of the meeting was to discuss the strategic directions for IFAD14 and agree on the workplan for the IFAD14 Consultation.
2. Following the opening of the session by the External Chair, Ms Åslaug Marie Haga, the President of IFAD delivered a statement, reiterating that the IFAD14 Consultation presented an opportunity to ensure that IFAD remained an institution focused on its mandate of investing in rural communities, with ambitious and realistic priorities. Ms Clara Kamlomo, Founder of Amazing B Projects, addressed the Consultation as guest speaker, sharing her experience as a participant in IFAD's Agribusiness Hub in Malawi.
3. Delegates welcomed the presence of other international financial institutions and the European Union, who would participate as silent observers for the duration of the Consultation.
4. During the session, His Excellency Keda Ballah, Minister of State for Agricultural Production and Transformation of the Republic of Chad, took the floor and announced his country's pledge to IFAD14 of US\$500,000.
5. The agenda was adopted without changes.

A. IFAD14 Strategic Directions

6. Management presented the main elements of the IFAD14 Strategic Directions paper. Delegates appreciated the presentation and recognized that IFAD14 came at a time when many Member States faced external and internal pressures – including fiscal constraints, rising debt, persistent rural poverty, food insecurity, climate shocks, instability and geopolitical fragmentation. In this context, many delegates expressed support for an ambitious IFAD14, but also a realistic one, emphasizing that IFAD's ambition must be guided closely by Member States to ensure the setting of realistic, achievable targets.
7. Members appreciated the continuity from previous replenishment cycles, which clearly demonstrated that IFAD14 would build on evidence and lessons learned, and would focus on fine-tuning the current business and financial model rather than reorienting the institution.
8. Members expressed support for the overarching theme: Investing in Rural People: Driving food security, economic growth and stability. Delegates were also supportive of the three proposed pillars, namely markets, rural employment and resilience, and the importance of the private sector and innovation as enablers to scale and ensure lasting impact.
9. In relation to markets, several members noted the importance of strengthening nutrition-sensitive agricultural production and enhancing local value chains both downstream and upstream, while also paying sufficient attention to connecting rural areas to regional and global markets.
10. On rural employment, delegates welcomed the increased focus on generating employment, entrepreneurship and livelihood opportunities, particularly for youth and women. Delegates recognized the value of IFAD's agribusiness hub approach at the country level and stressed the importance of continuing this work in IFAD14.
11. With regard to resilience, most members emphasized the need to continue investing in climate resilience and supporting smallholders in adopting sustainable

and climate resilient agricultural practices, including approaches that safeguarded productivity and rural livelihoods against the challenges of changing rainfall patterns, soil degradation and other climate shocks. Many delegates also expressed concerns over the very low share of climate finance reaching small-scale producers and underscored expectations that IFAD14, notably through core additional climate contributions, the enhanced Adaptation for Smallholder Agriculture Programme and vertical climate funds, would significantly improve access to adaptation finance for rural communities. Additionally, several members expressed support for IFAD's contribution in fragile and conflict affected situations, through long-term investment and resilience-building, without extending beyond its core development mandate.

12. Members expressed their support for IFAD's engagement and investments with the private sector, recognizing the private sector's critical role and the need to make smallholder farming investable. In this context, some delegates commented on the importance of an appropriate risk appetite and access to finance for local private sector actors. Reference was made to IFAD's non-sovereign portfolio as a means of enhancing private sector engagement and investment.
13. Several members pointed to innovation, technology and digital connectivity as key ways to promote scale and sustainability. In addition, members considered these to be promising areas for increased partnerships with the private sector, both domestic and international.
14. Members emphasized the importance of IFAD remaining engaged in fragile contexts and focused on its comparative advantage, addressing the drivers of fragility rather than conflict prevention and peace-building.
15. Members recognized IFAD's strong performance on women's empowerment and social inclusion, with a focus on youth and Indigenous Peoples, and encouraged Management to further enhance impact in these areas. During the discussion, delegates indicated the need for IFAD to stay true to its critical and clearly defined mandate, with a clear focus on reaching rural poor people and their communities and enhancing the livelihoods of small-scale producers. Members also commended IFAD's country-driven model and strong alignment with country-level priorities. At the same time, enhancing in-country capacity in the context of longer-term sustainability was regarded as an area with potential for improvement.
16. Delegates recognized the importance of core resources to enable IFAD to focus on the poorest people in the poorest countries and fully leverage its multiplier effect. Furthermore, it was important that IFAD increase its ambition with regard to mobilizing cofinancing, with a focus on increasing domestic cofinancing resources, and scaling up its role as an assembler of finance. In this context, members reiterated the need to continue targeting core resources to low-income and lower-middle-income countries, with a focus on Africa, Small Island Developing States and fragile contexts. Several members also spoke of the universality of IFAD and engagement with middle-income and upper-middle-income countries, with some highlighting the need for strategic and differentiated engagement in those contexts, including through catalytic and innovative investment modalities, knowledge exchange, policy engagement, and South-South and Triangular Cooperation (SSTC).
17. Members also highlighted the need to engage in strategic partnerships that build on the complementarities among the different institutions in the multilateral system, while leveraging each organization's comparative advantage. Delegates encouraged IFAD to engage with other international financial institutions, development finance institutions, multilateral development banks, the Rome-based agencies and within the broader United Nations system, including in the context of UN80.

B. IFAD14 sessions and workplan

18. With regard to the workplan going forward, Management informed delegates that an informal meeting had been scheduled for 2 April, and that the first session would be held on 7 and 8 May, at IFAD headquarters in Rome.
19. One member raised an issue concerning the timing for fixing the reference exchange rate in IFAD replenishments. Management noted that the issue would be examined further by the relevant technical teams.
20. Delegates agreed with the overall workplan, noting the clarifications provided by Management in answer to concerns raised. Further follow up would be conducted offline.

C. Concluding statement

21. The Chair summarized the highlights of the discussion and outlined next steps. She thanked all Member States, interpreters and IFAD staff for their contributions to the successful IFAD14 launch.