

**What is your vision for IFAD? How would you strengthen its role and effectiveness as part of the international aid architecture, particularly in the context of COVID-19, economic shocks, climate change and biodiversity erosion? And in contributing to achieving the Sustainable Development Goals by 2030, especially the elimination of hunger, malnutrition and poverty, including in the most fragile contexts?**

IFAD's work in sustainable rural transformation is critical to end rural poverty and hunger and to ensure no one is left behind. If IFAD did not exist, member countries would rally to create an institution that could address the current twin crises: food insecurity and climate change.

My vision for IFAD is one where IFAD plays a catalytic role as an assembler of development finance for rural areas with strong technical capacity to fully mainstream climate, provides digital solutions to small-scale producers and creates economic opportunities for women and youth. For the Fund to play a catalytic role in achieving food security, improved nutrition and provide these opportunities, IFAD needs to combine the strong results and impact-oriented programmatic approach with the financing mechanisms of a development financial institution.

First of all, I firmly believe that IFAD needs to prioritize raising the visibility of its work and the importance of its mission in order to scale up the mobilization of resources towards rural transformation. If elected, I will work to make IFAD the global leader in rural poverty eradication and become a key major player in the 2030 Global Development Agenda. My main priorities for the following four years are the following:

✓ **IFAD AS AN ASSEMBLER OF DEVELOPMENT FINANCE**

As IFAD President, my highest priority will be to raise IFAD's visibility in the development architecture space and focus on mobilizing additional resources. IFAD has shown tangible impactful results in its programs and is in a strong position to leverage on its credibility to mobilize additional resources for SDG2. If IFAD does not scale up its ability to bring new partners and is able to mobilize additional resources, it will not be in a position to accomplish its goal of doubling impact by 2030. IFAD needs to catalyse resources across different stakeholder groups and has a big opportunity to become an assembler of development finance by partnering even further with like-minded global institutions like GCF or GEF. Additionally, borrowed resources from private impact investors and co-financing from local governments will also be key to mobilize additional resources to close the financing gap.

With the growing importance of mobilizing additional resources, the focus will shift from the impact of the Programme of Loans and Grants to the overall impact of the Programme of Work. To operationalize and execute this vision, IFAD needs to design an organizational structure that is fit for purpose and is aligned to working through an increased number of new partners. This will require further prioritization of the allocation of internal resources to deliver an increase programme of work which ultimately will help IFAD double its impact by 2030.

✓ **MAXIMIZING ALLOCATION TO LICs AND LDCs WHILE PRESERVING IFAD'S UNIVERSALITY**

IFAD allocation to low-income countries (LICs) in IFAD12 was too low. For IFAD13, IFAD needs to redouble its efforts to increase its allocation to low income countries – LICs – and more generally increase its assistance to least developed countries – LDCs- and countries with fragilities. At the same time IFAD needs to preserve its universal approach since many middle income countries and

some upper middle income countries still have a large number of poor rural communities. That is why IFAD needs to pursue a gradual leveraging strategy and use borrowed resources to tailor IFAD's financing while freeing up replenishment resources to be focused in low-income and low-middle income countries.

If elected, I will propose a number of strategic financial solutions to increase the percentage of allocation of core resources to low-income countries (LICs) that are currently eligible to borrow. For example, this could be done by redesigning the eligibility to core resources based on lending terms as well as income category. This will result in access to two well defined windows: a concessional and a non-concessional window. The existence of these windows will naturally produce some trade-offs across income categories that would need to be analysed and communicated transparently. There are also other solutions that can be explored which would require to adjust the level of concessionality based on the project components and other methodologies. If elected, I would explore these options jointly with the Executive Board for IFAD13 replenishment and future replenishments.

#### ✓ **FULL CLIMATE MAINSTREAMING**

Climate-related shocks are a key factor of impoverishment. Poor rural people are generally less resilient because they have fewer assets and collateral to fall back on when an extreme climate event occurs. Any shock forces poor rural people to migrate, sell productive assets or even to withdraw their children from school. Droughts make rural populations more vulnerable to increasing food prices and to losing their own agricultural production.

Climate change affects countries in all income categories and IFAD needs to address these emerging and growing risks by putting climate adaptation at the centre of a new agenda for rural poverty reduction. If elected, I would go beyond the current grant climate funding model based on the successful Adaptation to Smallholder Agricultural Program (ASAP+) and explore the benefits, costs and institutional changes needed for IFAD to fully mainstream climate into its programs. I firmly believe that to attract additional climate financing, IFAD needs to ensure that its project are fully climate attributable as well as to explore how to make this funding part of IFAD's core financing.

#### ✓ **PROGRAMMATIC FOCUS ON WOMEN AND YOUTH**

For an inclusive rural transformation to be successful, women and youth need access to economic opportunities and productive resources. During the next decade the rapid youth population growth will contribute to further fragility and forced migration unless rural transformation offers economic opportunities to these groups. Youth and job creation will become a key component of creating decent livelihoods and IFAD needs to provide ways for local governments to increase their investment in midstream of food systems that can generate decent employment. Under my tenure, IFAD created and structured the AgriBusiness Capital ('ABC') Fund that focuses in creating job opportunities for the rural youth, and in funding the missing middle. Going forward, IFAD's main public lending programs and the private sector window need to redouble their efforts on rural youth job creation.

In addition, gender equality is also a key building block for social justice and is also a valuable economic asset. In countries where more women work and more women and girls are educated, economies grow. IFAD needs to ensure that gender mainstreaming encourages women's access to productive resources and economic opportunities as well as representation in rural communities' decision-making.

### ✓ **DIGITAL SOLUTIONS**

Digital transformation can unlock the potential for smallholder farmers globally to increase their incomes. It is an opportunity for farmers to be visible and to engage directly with their customers. When it comes to subsistence agriculture, digital transformation is a priority. IFAD needs urgently to partner with the private sector to accelerate the introduction of technology solutions in its programs in remote rural areas. Under my leadership, IFAD has piloted a Blockchain solution in Kenya to enhance transparency and accountability when disbursing flows to IFAD's project. Over time, it is expected that the blockchain solutions empower IFAD to introduce automated capabilities that reduce administrative overhead on project and operations teams while increasing security and control over project funding.

### ✓ **PRIORITIZATION and DECENTRALIZATION**

Finally, IFAD's technical and programmatic offer needs to respond to the challenges of countries with different income categories as well as different geographical diversity. Working globally, in the last end mile and in fragile countries is a very impactful and costly organization model. As President, development impact will be my highest priority and I will not shy away from presenting the trade-offs among competing priorities that will ultimately need to be decided by member countries. I will also continue decentralizing the organization and increasing the number of staff in the field. While pursuing this strategy I will also put on hold the decision to open new Regional offices until IFAD has further conclusive evidence regarding the effectiveness and marginal developmental impact of this model.

**As President, how would you ensure IFAD's continued financial sustainability and mobilization of more resources (particularly to the poorest countries and in light of economic constraints), to allow IFAD to fulfil its mission and exert its comparative advantages? How could IFAD further strengthen its cooperation with low- and middle-income countries?**

Replenishment is Core: IFAD's replenishment resources and loan reflows are the bedrock of the Fund. They are the fuel that drive IFAD's core programs. In an international context of scarce fiscal space, high inflation and competing global priorities, IFAD needs to explore additional ways of mobilizing funds for its mission. To continue closing the financing gap to reach SDG 2 (and particularly SDG 2.3 and 2.4), IFAD needs to: 1) become an assembler of rural development finance and 2) greatly scale up global investments in these SDGs. If elected President, I have the specialized skills to lead IFAD to close this gap, as demonstrated by the extraordinary transformation of IFAD's business model and financial architecture I have led over the past years. A key example is my leadership in having IFAD become a AA+ rated institution, which now enables IFAD to expand its resource base and increase its impact in countries of all income categories.

My Specialized Expertise Can Support IFAD's Efforts to Close the Financing Gap: During my four years at IFAD, I have led a reform process of IFAD's operational business model and financial architecture. Simply put, these reforms enable IFAD to expand its operational offer and mobilize further resources for low income and low-middle income countries. This transformation of IFAD's financial architecture has required IFAD to adopt a more rigorous and robust financial culture and planning. All of these balanced measures keep IFAD's focus on universality and sustainability while prioritizing and maximizing the allocation to low income countries.

### Strategic Measures I Lead to Enable IFAD to be more Effective and Tailored in its Operations:

Under my leadership I have prioritized and linked the access to resources, grants and IFAD's offer to the borrower's development journey:

- **resource prioritization:** IFAD's replenishment contributions are now focused on serving low income and low-middle income countries;
- **mobilizing new resources:** the credit rating, the integrated borrowing program, the euro medium term note program and the sustainable development finance framework have allowed IFAD to mobilize new private resources to allocate to countries in all income categories through a new allocation mechanism (supporting IFAD's universality);
- **total grant prioritization:** the envelope for general regular grants has been reduced in order to prioritize scarce grant resources to highly indebted countries;
- **country grant prioritization:** highly indebted low-income countries have been prioritized to receive in IFAD's grants and countries in moderate debt distress do not receive grants anymore but very concessional loans;
- **loan reflows' prioritization:** countries that reach upper middle income status will now repay IFAD in an accelerated manner to provide further support countries in early stages of development;
- **maturity prioritization:** upper middle income countries continue to have access to attractive semi-concessional terms while they do not have access anymore to very long maturities which are reserve for countries in an earlier developmental phase;
- and finally, **expansion of borrowers:** IFAD provided subnational governments and entities the explicit ability to borrow from IFAD subject to adequate mitigating factors.

Maximizing Development Assistance to LICs: Going forward, I would ensure a prudent allocation of resources that maximizes the development assistance to the low-income countries most in need while not compromising on IFAD's long-term financial sustainability and keeping the universal nature of IFAD. As IFAD President, my focus will be on continuing and strengthening further the work of IFAD in fragile countries and building sustainable resilience at the household, community and country level. At the same time, as a universal institution, IFAD needs to tailor its offer to meet the needs of countries in their development journey from low-income countries to upper middle-income countries. Financial and operational solutions need to be tailored to this reality and IFAD needs to increase its capacity to operate in these countries. If elected, I will work jointly with the Executive Board presenting the solutions and trade-offs to increase the allocation to LICs mentioned in the previous question in a rigorous and transparent manner, like I did in previous challenging decisions.

**Why do your qualifications and experiences make you a suitable candidate and what values would guide you as the President of IFAD? Describe also your management style, how you would work with your ideal senior management team and ensure a good work environment within the organization.**

**Track Record as Creative, Skilled Development Leader to Double IFAD's Impact for the Rural Poor:** IFAD is a unique and noble organisation with a critical role addressing the current global food crisis. Over almost 45 years, IFAD has consistently delivered strong impact supporting rural farm communities. However, IFAD now stands at a critical juncture where it needs to scale up its impact, diversify its offer and products while at the same time ensuring IFAD's long-term financial sustainability. At this moment in time, IFAD needs a leader with both deep understanding of these

complex development problems as well as demonstrated technical and institutional knowledge to keep IFAD on its strong foundations while adjusting to the new realities and challenges. Over the past years as a key part of IFAD senior management, I hope to have demonstrated that I am that leader - a skilled, safe pair of hands to protect and guide IFAD in its mission while delivering transformational change for the rural poor who need IFAD the most.

Throughout my career trajectory in senior roles both at IFAD and previously at the International Finance Corporation (IFC), the private sector arm of the World Bank Group, I have led strategic, creative initiatives to use finance to maximize development impact. At IFAD, I led the transformation of IFAD's business model to make it sustainable while also mobilizing increased funding, obtaining wide support across all lists and country income categories to these changes. As a senior development leader, I have always sought a delicately balanced approach between allocations to different income categories, maximizing support to countries most in need and promoting financial sustainability. Further, I believe that my leadership and outreach has enabled IFAD's Executive Board and IFAD Management to build a strong trust that is key for any continued reform.

I similarly have deep experience in representation at the highest levels across governments at both IFAD and at IFC. By speaking the language of both development and of finance, and having a deep global network, I believe this makes me uniquely well-placed to present IFAD's critical mission and needs to scale up in a credible, effective manner to senior decision makers. Thus, I believe that my demonstrated track record as a hands-on, skilled international development leader makes me a strong candidate for IFAD President at this critical moment in IFAD's history.

**People-Centric Management Style Based on Integrity, Impact, and Excellence:** My core values and management style are based on integrity and impact, keeping people at the centre while delivering excellence. Leadership is a privilege and a responsibility but I am not afraid to make tough decisions when needed and prioritize goals. I foster inclusivity in decision making, very strong execution, creative solutions and the relentless ability to move change forward while never losing sight of the rural poor farmers at the core of IFAD's mission.

Real impact for the rural poor is the key driver in all my decisions. Simply talking about funding gaps and development theories will not improve the individual lives of rural families and communities. We need to walk the talk and dramatically scale-up IFAD's world-class tangible development solutions, mobilizing resources to significantly improve the livelihoods of rural people who deserve to live a life out of poverty. Any vision without a strong execution will not serve rural poor farmers. For IFAD to be a high-performing, decentralized organisation, I believe that the ultimate competitive advantage is not finance or technology: it is IFAD staff. Being people-centric is a key part of my management style.

Positive work environment: Just as rural people are at the center of IFAD's projects, so are people at the center of my management style. It is not just the right thing to do, but it is also what delivers impact. As an IFAD senior leader, I strive each day to lead by example with transparency and fairness in all my interactions with staff, IFAD's governing bodies and partners. My inclusive, empowering management style is based in providing team members the space to voice and debate ideas as well as ensuring that every staff feels a valuable asset in delivering IFAD's mission. A positive work environment at IFAD needs to promote internally a set of clear core values: transparent and open communication, a healthy balance between ambition and internal resources, a sense of unity, an employee growth proposition and recognition of high performance. Ultimately, senior management needs to exemplify these values through their own actions.

Cohesive, Strong Senior Management Team: finally, fostering a cohesive, strong senior management team is a crucial driver of a strong vision and execution for any high-performing organisation and particularly for IFAD at this critical moment in its history. My ideal senior management team is composed of senior leaders with strong, diverse professional and personal backgrounds who work

cohesively together as a team to maximizing IFAD's development impact on the ground but who are not afraid to prioritise and take tough decisions. I am well placed as a trusted, skilled leader to encourage excellence, team spirit, continuity and cohesion in the senior management team in this time of transition. If elected, I will work tirelessly jointly with the Executive Board to be the safe and trusted pair of hands to continue and grow IFAD's noble mission and impact for the rural poor through the global food crisis.

**What are the lessons you have learnt related to strategic thinking and in formulating development strategies and plans, and how will you use them to advance IFAD's mission?**

**Development Strategies May Evolve, but Must Remain Closely Within the Core Mission:** Following the core mission is critical. This is especially true with IFAD's unique and impactful mission as the only multi-lateral development institution exclusively focused on supporting small, rural farmers to develop sustainable livelihoods and communities. While one must necessarily adapt development strategies and plans to changing global circumstances, a key lesson in my experience is that, in doing so, an institution must protect its core mission and be laser-focused on the impact of its interventions.

**The Multi-dimensional Nature of Poverty Requires Holistic, Collaborative Approaches:** Given the multidimensional nature of poverty, my experience has also taught me that development interventions are most effective when these are part of a portfolio of holistic interventions rather than isolated projects. Similarly, development programs are most effective when they focus on a number of complex, inter-related objectives rather than on a single one, like nutrition or climate resilience. This experience reinforces the importance of mainstreaming IFAD's themes of youth, gender, climate and nutrition in all of IFAD's projects. If I am elected, I will reinforce the delivery of an integrated, holistic development strategy that covers the multi-dimensional aspects of poverty reduction, focusing on IFAD's niche and competitive advantage on agriculture and non-farm economic activities. In addition to holistic technical approaches, we must renew the call for collaboration across all stakeholders: farmer's organizations, local governments, IFIs, RBAs and other UN agencies, to end hunger. As IFAD President, I will ensure that IFAD's programs are embedded in broader global and national development efforts, using IFAD's convening power to bring together critical stakeholders.

**Impact Measurement:** I am proud that IFAD was rated as #1 in development impact by the Center for Global Development last year. This robust impact is at the core of our mission, and must be further nurtured. To increase the impact of development programs, specific and measurable criteria need to be set up to monitor and evaluate the implementation targets of such a strategy. Going forward, investing in IFAD's tailored impact assessments and evidence based outcomes will continue a key investment to show IFAD's value for money proposition.

**Knowledge Sharing and Capacity Building:** My experience leading IFAD's financial management programs globally has taught me the importance of working with country systems and national consultants. I learned the same both while leading teams at IFC and through my deep network of development finance leaders across the globe. Sharing development experiences, including through South-South, North-South, and triangular cooperation, contribute to the adoption and adaptation of the most effective and suitable development solutions as well as the dissemination of best practices. I am committed to ensuring that knowledge is at the center of IFAD's delivery.