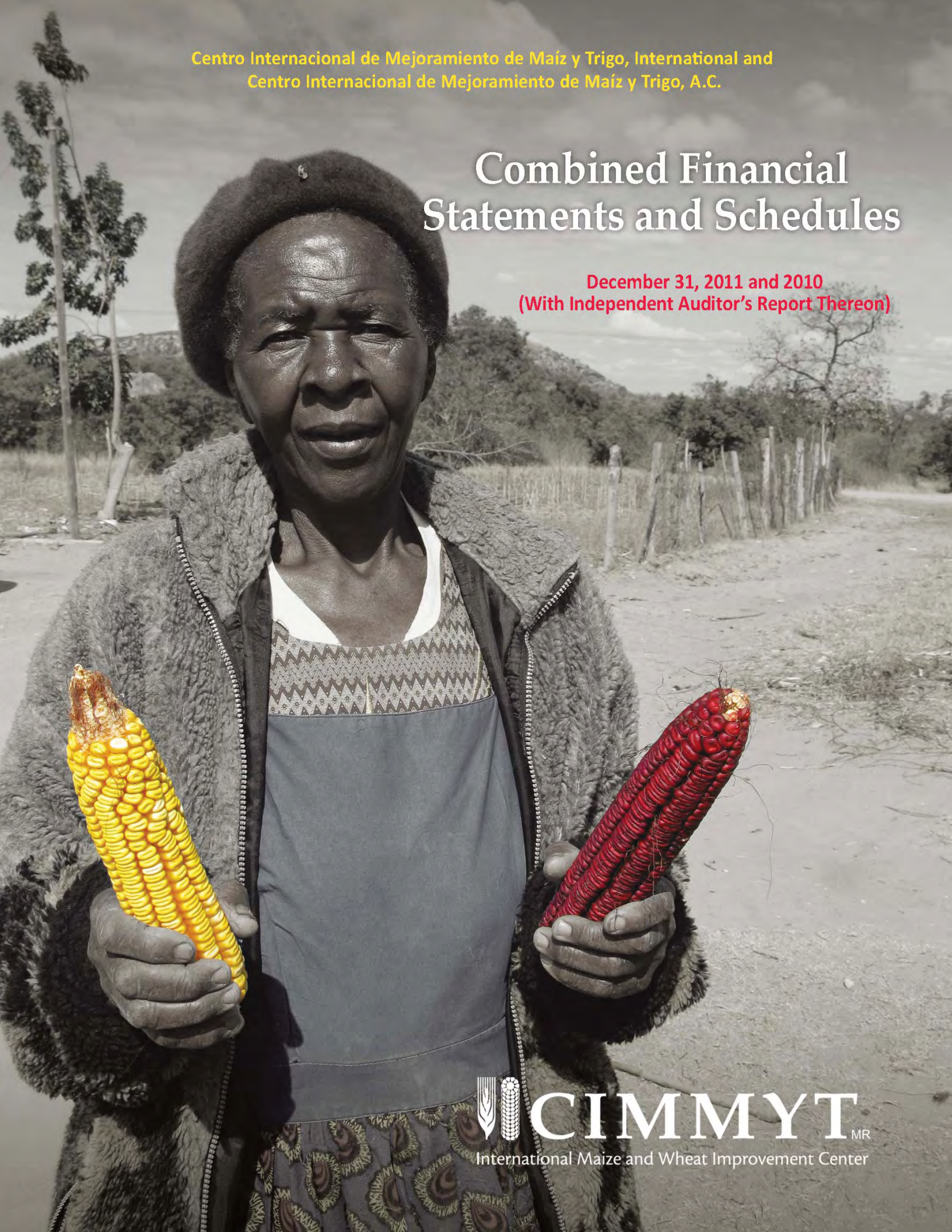


Centro Internacional de Mejoramiento de Maíz y Trigo, International and
Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.

Combined Financial Statements and Schedules

December 31, 2011 and 2010
(With Independent Auditor's Report Thereon)



CIMMYT^{MR}

International Maize and Wheat Improvement Center

**Centro Internacional de Mejoramiento de Maíz y Trigo, International and
Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.**

Combined Financial Statements and Schedules

December 31, 2011 and 2010
(With Independent Auditor's Report Thereon)



International Maize and Wheat Improvement Center

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Centro Internacional de Mejoramiento de Maíz y Trigo, International and Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.

Letter from the Chair

During 2011, increased interest in international agricultural research allowed CIMMYT to continue to grow strongly. The organization recorded US\$81.6 of revenue from grants and other sources, up 34% from previous year. The initiation of the MASAGRO project, with recognized revenue of USD 15 million in 2011, gave increased focus and momentum to our research and development efforts and strengthened our relation with the Mexican Government.

In 2011 agreement was reached with the consortium about CIMMYT being the lead center for Maize and Wheat CRP implementation. Unrestricted funds previously received from the Consortium have now been replaced by funding designated towards CRP implementation. A challenge for the organization going forward will be to adapt our operating model to be able to sustain growth and finance required future investments in this new scenario with less unrestricted funding available.

CIMMYT activities are supported by a large number of donors of which the 10 largest contribute almost 80% of total grant revenue. Loss of one of our major donors (for example MASAGRO with upcoming elections) would seriously impact our revenue and it remains important to have an adequate level of reserves and to diversify our income streams to reduce risks.

An important development during 2011 is that CIMMYT signed on October 5 a Memo of Understanding with the Government of India for the creation of the Borlaug Institute for South Asia (BISA). The Government of India is providing CIMMYT/BISA with land on a long-term lease to establish three research centers located strategically in three different agro-ecological regions in India (Ludhiana in Punjab 500 acres, Jabalpur in Madhya Pradesh 550 acres, Pusa in Bihar 150 acres). Recruitment has been initiated for key positions and the goal is to have eventually approximately 300 international researchers to staff the institute.

In 2011 key management positions at the Director level have been created. In order to sustain the continued growth of the organization in 2012 an increase in staff levels of 15-20% is required across the organization. In order to be able to attract and retain best qualified staff the compensation package will be reviewed and adjusted during 2012.

In addition significant investments in infrastructure are required. In 2011 CIMMYT negotiated an in kind donation from the "Instituto Carlos Slim para la Salud" for construction and extensive renovations of dormitory facilities and laboratories for a value of USD 17 million. In addition the administration building is in the process of being renovated and redesigned to accommodate additional staff. Also investments are required in 2012 for additional land for research stations, expansion of Regional offices in Nairobi and Nepal and in housing facilities for international staff in Mexico.

At a time of continuing uncertainty over the stability of the world's financial system, and at a time when CIMMYT must continue to grow rapidly to address the looming global food security crisis, building up liquidity and reserves has been prudent and necessary. The organization registered a surplus of \$8.8M and total net assets at year end amounted to \$47.1M of which undesignated net assets amounted to \$29.1M, or 197 days of operating expenses; this is well above the CGIAR minimum standard for reserve adequacy, of 90 days.

A major initiative undertaken in 2011 was the creation and implementation of the Risk Management Unit which has already identified ten significant risk areas for the Management and the Board to address. Working in conjunction with Management and the Board of Trustees, the unit will develop and implement enterprise-wide risk management programs to ensure that risks are managed to enable the center to achieve its strategic goals and objectives.

The Board and management of CIMMYT look forward to continuing to work with our donors and other partners, both inside and outside of the nascent Consortium. We are confident that we are in the financial shape necessary to meet the many challenges ahead.

Yours sincerely,



Dr. Sara Boettiger
Chair, CIMMYT Board of Trustees

**Centro Internacional de Mejoramiento de Maíz y Trigo, International and
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.**

**Management Statement of the Responsibility for Financial Reporting
on the financial statement for the year ended 31 December 2011**

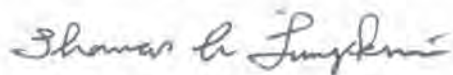
The Institute's management is required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the institute as at the end of the Financial year and of the result of its activities for that year. Management is also required to ensure the institute keeps proper accounting records which disclose, with reasonable accuracy, the financial position of the institute and are also responsible for safeguarding the assets of the institute.

Management accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with requirements of the CGIAR Financial Guideline Series No. 2 Accounting Policies and & Reporting practices manual.

Management is of the opinion that financial statements prepared for 2011 give a true and fair view of the state of the financial affairs of the institute and of its results of activities. Management further accept responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of the management to indicate that the institute will not remain a going concern for at least the next twelve months from the date of this statement.

Yours sincerely,



Dr. Thomas A. Lumpkin
Director General



Thomas W Short
Deputy Director General
For Corporate Services



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Col. Reforma Social
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Fax: + 01(55) 55 96 80 60
www.kpmg.com.mx

Independent Auditors' Report

To the Board of Trustees of Centro Internacional de Mejoramiento de Maíz y Trigo, International and Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.:

We have audited the accompanying combined statements of financial position of Centro Internacional de Mejoramiento de Maíz y Trigo, International and Centro Internacional de Mejoramiento de Maíz y Trigo, A. C. (collectively the "Organization"), both of which are under common management, as of December 31, 2011 and 2010, and the related combined statements of activities, changes in net assets and cash flows for the years then ended. These combined financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these combined financial statements based on our audits.

We conducted our audits in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 1 to the combined financial statements, these financial statements were prepared on the basis of the Consultative Group on International Agricultural Research ("CGIAR") Accounting Policies and Reporting Practices Manual.

In our opinion, the combined financial statements referred to above present fairly, in all materials respects, the financial position of the Organization as of December 31, 2011 and 2010, and the results of its activities, changes in net assets and its cash flows for the years then ended in accordance with the CGIAR Accounting Policies and Reporting Practices Manual mentioned in Note 1.

This report is intended solely for the information and use of management and the Board of Trustees of the Organization and Consultative Group on International Agricultural Research ("CGIAR") and its members and should not be used by anyone other than these specified parties.

(Continued)

Our audits were made for the purpose of forming an opinion on the combined financial statements taken as a whole. The supplementary information included in Exhibits 1 to 10 are presented for purposes of additional analysis and are not a required part of the combined financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

KPMG CARDENAS DOSAL, S. C.



Sergio R. Betancourt Gómez

March 9, 2012



Centro Internacional de Mejoramiento de Maíz y Trigo, International and
 Centro Internacional de Mejoramiento de Maiz y Trigo, A. C.

Combined Statement of Financial Position

As of December 31, 2011 and 2010

(In thousands of U.S. Dollars)

| <u>ASSETS</u> | Note | <u>2011</u> | <u>2010</u> |
|--|-------------|----------------------|----------------------|
| Current assets | | | |
| Cash and cash equivalents | 3 | \$ 62,160 | 45,192 |
| Cash set aside due to Generation Challenge Program | 4 | 7,927 | 13,569 |
| Accounts receivable: | | | |
| Donors - Net | 5 | 21,828 | 11,264 |
| CGIAR centers | | 808 | 1,180 |
| Others | 6 | 2,199 | 1,991 |
| Allowance for doubtful accounts | 5 | (3,809) | (3,616) |
| Inventory and supplies | | 837 | 853 |
| Less- Allowance for obsolescence | | (107) | (10) |
| Total current assets | | <u>91,843</u> | <u>70,423</u> |
| Non-Current Assets | | | |
| Property and equipment, net | 7 | <u>17,977</u> | <u>17,840</u> |
| Total non-current assets | | <u>17,977</u> | <u>17,840</u> |
| | 1 | | |
| TOTAL ASSETS | | \$ 109,820 | 88,263 |

LIABILITIES AND NET ASSETS

| | | | |
|---|----|----------------------|----------------------|
| Current Liabilities | | | |
| Current portion of labor obligation | 8 | \$ 504 | 1,221 |
| Accounts payable: | | | |
| Donors | 9 | 40,382 | 17,404 |
| CGIAR centers | | 3,344 | 1,373 |
| Generation Challenge Program | 4 | 7,927 | 13,569 |
| Other | 6 | 2,315 | 6,098 |
| Accruals and provisions | 10 | 648 | 2,889 |
| Total current liabilities | | <u>55,120</u> | <u>42,554</u> |
| Non-Current Liabilities | | | |
| Labor obligation | 8 | 7,529 | 6,986 |
| Accrual and provisions | 11 | - | 409 |
| Total non-current liabilities | | <u>7,529</u> | <u>7,395</u> |
| Total liabilities | | <u>62,649</u> | <u>49,949</u> |
| Net Assets | | | |
| Unrestricted: | 12 | | |
| Designated | | 17,977 | 17,840 |
| Undesignated | | 29,194 | 20,474 |
| Total unrestricted net assets | | <u>47,171</u> | <u>38,314</u> |
| TOTAL LIABILITIES AND NET ASSETS | | \$ 109,820 | 88,263 |

See accompanying notes to Combined Financial Statements.

Centro Internacional de Mejoramiento de Maíz y Trigo, International and
 Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.

Combined Statements of Activities

As of December 31, 2011 and 2010
 (In thousands of U.S. Dollars)

| | Note | 2011 | | 2010 | |
|----------------------------------|------|-----------------|---------------|-------------------|-----------------|
| | | Unrestricted | Restricted | Challenge Program | Total |
| Revenues and Gains | | | | | |
| Grants / revenue | 13 | 6,210 | 70,540 | 3,168 | \$ 79,918 |
| Other revenues and gains | 13 | 1,726 | - | - | 1,726 |
| Total revenues and gains | | 7,936 | 70,540 | 3,168 | 81,644 |
| Expenses and losses | | | | | |
| Program-related expenses | 14 | 5,766 | 70,540 | 3,168 | 79,474 |
| Management and general expenses | 14 | 3,109 | - | - | 3,109 |
| Other losses and expenses | 14 | 31 | - | - | 31 |
| Subtotal | | 8,906 | 70,540 | 3,168 | 82,614 |
| Indirect Cost Recovery | | (9,827) | - | - | (9,827) |
| Total expenses and losses | | (921) | 70,540 | 3,168 | 72,787 |
| NET SURPLUS | | \$ 8,857 | \$ - | \$ - | \$ 8,857 |

Expenses by Natural Classification

| | | | | | |
|-----------------------------------|-------------|------------|------------------|--------------|------------------|
| Personnel costs | \$ 6,745 | 18,527 | 922 | 26,194 | \$ 20,895 |
| Supplies and services | 803 | 30,407 | 1,936 | 33,146 | 26,489 |
| Collaborators / partnership costs | 180 | 14,072 | 102 | 14,354 | 9,436 |
| Operational travel | 526 | 3,120 | 167 | 3,813 | 3,054 |
| Depreciation | 605 | 4,179 | 41 | 4,825 | 3,265 |
| 2% Consortium System Cost | - | 235 | - | 235 | - |
| Other losses and expenses | 47 | - | - | 47 | - |
| Indirect Cost Recovery | (9,827) | - | - | (9,827) | (6,828) |
| Total | \$ - | 921 | \$ 70,540 | 3,168 | \$ 72,787 |
| | | | | | \$ 56,311 |

See accompanying notes to Combined Financial Statements.

Centro Internacional de Mejoramiento de Maíz y Trigo, International and
 Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.

Combined Statements of Changes in Net Assets

For the years ended December 31, 2011 and 2010
 (In thousands of U.S. Dollars)

| Note | Undesignated | Designated | | | Sub-total | Total |
|-----------------------------------|------------------|-----------------|------------------------------------|-----------------------------------|------------------|------------------|
| | | Fixed Assets | Strategic Fixed Assets Investments | Revaluation of land and buildings | | |
| Balance, January 1, 2009 | \$ 17,329 | \$ 2,588 | - | \$ 13,617 | \$ 16,205 | 33,534 |
| Net change in fixed assets | (1,635) | 1,635 | - | - | 1,635 | - |
| Net surplus | 4,780 | - | - | - | - | 4,780 |
| Balance, December 31, 2010 | 20,474 | 4,223 | - | 13,617 | 17,840 | 38,314 |
| Net change in fixed assets | (137) | 137 | - | - | 137 | - |
| Net surplus | 8,857 | - | - | - | - | 8,857 |
| Balance, December 31, 2011 | \$ 29,194 | \$ 4,360 | - | \$ 13,617 | \$ 17,977 | \$ 47,171 |

See accompanying notes to Combined Financial Statements.

Centro Internacional de Mejoramiento de Maíz y Trigo, International and
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.

Combined Statements of Cash Flows

As of December 31, 2011 and 2010

(In thousands of U.S. Dollars)

| Cash flows used in operating activities | <u>2011</u> | <u>2010</u> |
|---|------------------------|------------------------|
| Change in net assets | \$ 8,857 | \$ 4,780 |
| Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities | | |
| Depreciation | 4,825 | 3,265 |
| Commitments depreciation | 696 | |
| Net periodic labor obligation cost | 543 | 449 |
| Disposals of fixed assets | (409) | (182) |
| Gain on sale of fixed assets | (40) | (44) |
| | <hr/> | <hr/> |
| Increase (decrease) in assets | | |
| Donor accounts receivable | (10,564) | (6,690) |
| CGIAR Centers | 372 | (880) |
| Employees | 402 | (325) |
| Allowance for Doubtful accounts | 193 | 1,259 |
| Other accounts receivable | (610) | 228 |
| Inventories and supplies | 113 | (457) |
| Decrease (increase) in liabilities | | |
| Labor obligations | (717) | 6 |
| Donors accounts payable | 22,978 | 799 |
| CGIAR Centers | 1,971 | (172) |
| Generation Challenge Program and collaboratives | (5,642) | 291 |
| Employees | - | (25) |
| Other accounts payable | (3,783) | (194) |
| Contingencies | (2,241) | 348 |
| Accruals and provisions | (409) | (201) |
| Net cash provided by operating activities | <hr/> <u>16,535</u> | <hr/> <u>2,255</u> |
| Cash flows from investing activities | | |
| Acquisition of property and equipment | (5,658) | (4,900) |
| Proceeds on sale of property and equipment | 449 | 226 |
| Cash set aside due to Challenge Program | 5,642 | (291) |
| Net cash provided by (used in) investing activities | <hr/> <u>433</u> | <hr/> <u>(4,965)</u> |
| Net increase (decrease) in cash and cash equivalents | 16,968 | (2,710) |
| Beginning of the year | 45,192 | 47,902 |
| End of the year | <hr/> <u>\$ 62,160</u> | <hr/> <u>\$ 45,192</u> |

See accompanying notes to Combined Financial Statements.

Centro Internacional de Mejoramiento de Maíz y Trigo, International and Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.

Notes to Combined Financial Statements December 31, 2011 and 2010

(In thousands of U.S. Dollars)

1. Statement of purpose and basis of presentation

Statement of purpose – The Centro Internacional de Mejoramiento de Maíz y Trigo, International (CIMMYT, Int.) was created through an agreement signed by the United Nations Development Programme and the International Bank of Reconstruction and Development, both cosponsors of the Consultative Group on International Agricultural Research (“CGIAR”), and is a not-for-profit, scientific and training organization engaged in the improvement of maize and wheat cropping systems in developing countries. Centro Internacional de Mejoramiento de Maíz y Trigo, A. C. (“CIMMYT, A. C.”) is a private association chartered under Mexican law. CIMMYT, A. C. does not carry out any activities and only holds part of the land and buildings where CIMMYT, Int. carries out its activities. These two entities, which are under common management, are referred to collectively in this document as the “Organization”.

A Headquarters Agreement signed by the Government of Mexico on May 9, 1988 and ratified by the Mexican Senate on December 22, 1988, recognized CIMMYT, Int. as having the status of an international organization. A revised agreement between the United Mexican States and CIMMYT, Int. concerning the establishment of the headquarters of the Center in Mexico was signed on June 27, 2003 with retroactive effect from January 1, 2003. Due to its status as an international not-for-profit organization, the Organization is exempt from income taxes (refer to Note 15).

Basis of presentation - The Organization maintains its books and records in U.S. dollars, in accordance with the CGIAR Accounting Policies and Reporting Practices Manual, herein after referred to as “the Manual”, for report presentation and specific accounting principles used. The combined financial statements include the financial information of CIMMYT Int. and CIMMYT A.C. and the transactions between both entities have been eliminated.

Accounting principles included in the Manual generally conform with International Financial Reporting Standards (“IFRS”), except for certain disclosure requirements and with the following main clarifications and differences:

- a. Since existing IFRS do not specifically address issues unique to not-for-profit organizations, the Manual has drawn from other widely used standards to provide guidance on issues of importance to not-for-profit organizations.
- b. International Accounting Standard No. 1 provides that “entities with not-for-profit activities in the private sector, public sector or government seeking to apply this standard may need to amend the descriptions used for certain line items in the financial statements and for the financial statements themselves”. In line with this provision, the Manual has, in places, applied descriptions that more closely reflect the nature of the Organization’s activities.
- c. IFRS and the Manual differ with respect to the treatment for tangible assets for restricted projects. The main difference is that under the accounting principles of the Manual, the Organization depreciates 100% of some of the assets in the same year they are purchased or received, whereas under IFRS, such purchases would have been capitalized and depreciated over the useful lives of the related projects.

(Continued)

- d. *The Organization is recognizing a provision for termination benefits in accordance to Mexican Law requirements. Under IFRS any effect of termination of the labor relationship is not recognized until it is demonstrable, and committed to pay such termination benefits.*

Use of estimates - The preparation of the combined financial statements in conformity with the Manual policies requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the combined financial statements and the reported amounts of revenues and expenses during the reporting period.

Although management believes the estimates and assumptions used in the preparation of these combined financial statements were appropriate in the circumstances, actual results could differ from those estimates and assumptions.

The combined financial statements of the Organization have been prepared on the accrual basis of accounting.

2. Significant accounting policies

A summary of the significant policies adopted in the preparation of the accompanying combined financial statements are as follows:

a. Revenue recognition

The Organization recognizes revenue in accordance to the Manual as follows:

- i. *Rendering of services* is recognized in accordance to percentage of completion method in the accounting period in which the services are rendered. When the outcome of the transaction cannot be estimated reliably, revenue should be recognized only to the extent of the expenses recognized that are recoverable.
- ii. *CGIAR Research Programs (CRPs)* In 2011, the CGIAR introduced a new programmatic based approach to doing business. The Donors to the CGIAR, represented by the Fund Council, approved the creation of fifteen CGIAR Research Programs (CRPs), each to be led by a designated Center which would be responsible, through a Program Implementation Agreement (PIA) for overseeing the implementation of the CRP by program participants and for all payments to and reporting from program participants. Program participants includes other Centers who are subcontracted by the Lead Center via a Program Participant Agreement (PPA) or other suitable contracting arrangement.

The Lead Center of a CRP shall include in its Statement of Activity expenses incurred by subcontracted centers and the corresponding revenue.

Partner Centers shall include in their Statements of Activity expenses incurred for each CRP, and the corresponding revenue.

- iii. *Interest Revenue* arises from the use of others of a Center's assets yielding interest and should be recognized on a time proportion basis.

(Continued)

- b. **Donor accounts receivable** - Donor accounts receivable represent amounts recoverable from donors for unrestricted and restricted grants promised or pledged for which any conditions have already been met. Donor accounts receivable are stated at their gross principal amounts, less any allowance for doubtful accounts. The allowance for doubtful accounts is based on the estimated collectible balances developed through management's periodic review and analysis of the receivable balances, as well as assessment of the prevailing and anticipated economic conditions. Uncollected outstanding grants receivable are written off through the allowance for doubtful accounts in the year in which they are identified.
- c. **Cash and cash equivalents** - Cash and cash equivalents are comprised of cash on hand, bank current accounts, fixed term interest bearing bank deposits and publicly listed securities. The Organization considers all highly-liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.
- d. **Property and equipment** - Land and buildings are initially recorded at acquisition cost and may be periodically revalued based on independent appraisals. Buildings are depreciated using the straight-line method based on the remaining useful life as determined by the appraiser.

Equipment is recorded at acquisition cost. Cost includes the purchase price and all other incremental costs incurred in bringing the asset to its present location and condition for its intended use. Depreciation of equipment is calculated on a straight-line basis so as to expense the cost of assets over their estimated useful lives, in accordance with the Manual guidelines, as determined by management.

Property and equipment acquired through the use of grants restricted for a certain project is recorded as an asset. Such assets are fully depreciated in the year of acquisition and the depreciation expense is charged directly to the appropriate restricted project.

Estimated useful life for property and equipment is as follows:

| | <u>Years</u> |
|--|--------------|
| Buildings | 40 |
| Agricultural equipment | 10 |
| Furniture, fixtures and office equipment | 10 |
| Laboratory equipment | 5 |
| Vehicles | 4 |
| Computers | 3 |
| Software | 3 |
| Other Equipment | 3-5 |

Property, plant and equipment acquired through the use of grants restricted for a certain project should be recorded as an asset. Such assets are to be depreciated at a rate of 100% and the depreciation expense charged directly to the appropriate restricted project.

When a carrying amount is increased as a result of a revaluation, the increase should be credited directly to net assets as a revaluation surplus.

- e. **Income taxes** - The Organization is tax-exempt; accordingly, no provision for income taxes has been made in the accompanying combined financial statements.
- f. **Accounts payable to donors** - These represent grants received in advance from donors for unrestricted and restricted grants, for which the grant conditions have not yet been met. It also includes amounts payable to donors when donors require reimbursement of unexpended grant balances.
- g. **Other accounts payable and accruals** - These represent amounts to be paid in the future for goods or services received, whether billed by the supplier or not.

(Continued)

- h. **Labor obligations** - In accordance with Mexican Labor Law, the Organization provides seniority premium benefits to its employees under certain circumstances. These benefits consist of a one-time payment equivalent to 12 days wages for each year of service (at the employee's most recent salary, but not to exceed twice the legal minimum wage), payable to all employees with 15 or more years of service, as well as to certain employees terminated involuntarily prior to the vesting of their seniority premium benefit.

The Organization also provides statutorily mandated severance benefits to its employees terminated under certain circumstances. Such benefits consist of a one-time payment of three months wages plus 20 days wages for each year of service payable upon involuntary or voluntary termination.

Costs associated with these benefits are provided for based on actuarial computations using the projected unit credit method.

- i. **Provisions** - Provisions are recognized for current obligations that (i) result from a past event, (ii) are probable to result in the use of economic resources, and (iii) can be reasonably estimated.
- j. **Reporting currency** - The reporting currency is the US Dollar. All foreign currency transactions should be recorded, on initial recognition, by applying to the foreign currency amount the exchange rate between the US Dollar and the foreign currency at the date of the transactions.

3. Cash and cash equivalents

| | | <u>2011</u> | | <u>2010</u> |
|-----------------------------|----|---------------|----|---------------|
| Cash on hand and in banks | \$ | 36,690 | \$ | 6,215 |
| Short-term cash investments | | 25,470 | | 25,977 |
| Long-term cash investments | | <u>-</u> | | <u>13,000</u> |
| Total | \$ | <u>62,160</u> | \$ | <u>45,192</u> |

During periods of cash surplus, the Organization makes short-term investments based on fixed interest deposits. Investments in Mexican pesos are held in a short-term interest-bearing account in a Mexican bank or in governmental securities. Interest is credited to income as earned.

Cash in the amount of \$15,614 and \$13,278 as of December 31, 2011 and 2010, respectively, has been set aside as it pertains to the GCP.

Investments in USD are as follows:

| | | <u>2011</u> | | <u>2010</u> |
|-------------------------|----|---------------|----|---------------|
| Standard Chartered Bank | \$ | 12,000 | \$ | 32,500 |
| JPMorgan Chase Bank | | 5,505 | | 3,721 |
| Banorte | | 7,154 | | 2,756 |
| Santander | | <u>811</u> | | <u>-</u> |
| Total | \$ | <u>25,470</u> | \$ | <u>38,977</u> |

| | | <u>2011</u> | <u>Value date</u> | <u>Maturity Date</u> |
|-------------------------|----|---------------|-------------------|----------------------|
| Standard Chartered Bank | \$ | 12,000 | November 12, 2011 | February 14, 2012 |
| Banorte | | 7,154 | August 5, 2011 | February 01, 2012 |
| JPMorgan Chase Bank | | 5,505 | Overnight | Overnight |
| Santander | | <u>811</u> | Overnight | Overnight |
| Total | \$ | <u>25,470</u> | | |

(Continued)

| | | <u>2010</u> | <u>Value date</u> | <u>Maturity Date</u> |
|-------------------------|----|---------------|-------------------|----------------------|
| Standard Chartered Bank | \$ | 19,500 | December 20, 2011 | March 11, 2011 |
| Standard Chartered Bank | | 13,000 | December 16, 2011 | May 5, 2011 |
| JPMorgan Chase Bank | | 3,721 | Overnight | Overnight |
| Banorte | | 2,108 | December 17, 2011 | January 26, 2011 |
| Banorte | | <u>648</u> | December 24, 2011 | January 7, 2011 |
| Total | \$ | <u>38,977</u> | | |

4. Generation Challenge Program

| Funds | | <u>2011</u> | | <u>2010</u> |
|---|----|--------------|----|---------------|
| Restricted – Generation Challenge Program | \$ | <u>7,927</u> | \$ | <u>13,569</u> |

The Generation Challenge Program (the “Program”) is a consortium formed by different organizations (the “Consortium Members”), whose principal goal is to increase food security, improve livelihoods, improve development by unlocking the genetic potential of crop species and their relatives and enhancing the use of public genetic resources in plant breeding programs through the concerted generation, management, dissemination and application of comparative biological knowledge.

The Program is supported by the World Bank, the European Commission, Department for International Development (DFID), and other donors (collectively the “Supporter Organizations”) and is governed by an independent Steering Committee.

The Organization acts as a host agent for a fee, and must comply with the following:

- a) Establish and oversee the operation of the account;
- b) If requested by the Consortium Members for a particular Commercialization arrangement, collect and pay royalties, license fees and other receipts; and
- c) Make all payments approved by the Program Steering Committee, including Programs funds to be made available to the Consortium Members.

The liability due to the Program in the combined statements of financial position represent the resources provided by the Supporter Organizations that are held in the Organization’s bank accounts and managed by the Organization as a host agent until the Steering Committee determines their distribution or application. The activity of the program is recorded in the program accounting records, and therefore such activity is not presented in these combined financial statements.

5. Donors accounts receivable

For the years ended December 31, 2011 and 2010, the Organization did not record write offs for uncollected donor and other receivables.

| | | <u>2011</u> | | <u>2010</u> |
|--|----|----------------|----|----------------|
| Accounts receivable – Donors | | | | |
| Unrestricted | \$ | 11,764 | \$ | 6,872 |
| Restricted | | 8,383 | | 4,112 |
| Challenge Programs | | 1,618 | | 243 |
| Restricted – Unbilled work in progress | | <u>63</u> | | <u>37</u> |
| | | 21,828 | | 11,264 |
| Less - Allowance for doubtful accounts | | <u>(3,809)</u> | | <u>(3,616)</u> |
| Total | \$ | <u>18,019</u> | \$ | <u>7,648</u> |

(Continued)

6. Others

- a. **Accounts receivable** - This account represents the cash that is kept by regional offices, doubtful receivables of personal accounts of employees and others.

| | <u>2011</u> | | <u>2010</u> |
|-----------------|-------------|----|-------------|
| Regional office | \$ 1,957 | \$ | 1,341 |
| Employees | 184 | | 586 |
| Others | <u>58</u> | | <u>64</u> |
| Total | \$ 2,199 | \$ | 1,991 |
| | ===== | | ===== |

- b. **Accounts payable-**

| | <u>2011</u> | | <u>2010</u> |
|------------------|-------------|----|-------------|
| Project accruals | \$ 939 | \$ | 2,101 |
| Supplier | 830 | | 3,066 |
| Employees | 37 | | 931 |
| Others | <u>509</u> | | <u>-</u> |
| Total | \$ 2,315 | \$ | 6,098 |
| | ===== | | ===== |

7. Property and equipment

Refer to Exhibit 3 for a detailed analysis of property and equipment. The Organization owns and uses certain tangible assets that exist in addition to the ones reported in Exhibit 3 as a result of the specific accounting treatment mentioned in note 1, Basis of presentation, paragraph c).

For 2011 and 2010 the Organization depreciated \$3,252 and \$3,265, respectively, for equipment purchased from restricted projects in compliance with the Manual.

Depreciation expense amounted to \$4,825 and \$3,265 for 2011 and 2010, respectively.

8. Labor obligations and personnel expenses

Labor obligations and personnel expenses include the following:

- a) Short-term employee benefits (such as wages, salaries and paid leave) and non-monetary benefits (such as medical care, housing, and other allowances) for current employees.

- b) Termination benefits

Current portion of labor obligation

| | <u>2011</u> | | <u>2010</u> |
|--|-------------|----|-------------|
| Nationally Recruited Staff | \$ 202 | \$ | 543 |
| Internationally Recruited Staff | 302 | | 678 |
| Provision Payroll taxes- Mexico states | <u>-</u> | | <u>-</u> |
| Total | \$ 504 | \$ | 1,221 |
| | ==== | | ===== |

Non-current portion of labor obligation

| | <u>2011</u> | | <u>2010</u> |
|---------------------------------|--------------|----|--------------|
| Nationally Recruited Staff | \$ 4,738 | \$ | 3,810 |
| Internationally Recruited Staff | <u>2,791</u> | | <u>3,176</u> |
| Total | \$ 7,529 | \$ | 6,986 |
| | ===== | | ===== |

(Continued)

Obligations resulting from the seniority premiums and severance accrual were \$8,033 and \$8,207 in 2011 and 2010, respectively. Included as a current liability as of December 31, 2011 and 2010 is \$504 and \$1,221, respectively.

Net periodic labor obligation costs were \$543 and \$449 in 2011 and 2010, respectively. Total personnel expenses amounted to \$26,194 and \$20,895 in 2011 and 2010 respectively.

9. Donors accounts payable

| | <u>2011</u> | <u>2010</u> |
|----------------------------------|-------------|-------------|
| Accounts payable – Donors | | |
| Unrestricted | \$ 11,714 | \$ 719 |
| Restricted | 28,175 | 15,901 |
| Challenge Programs | <u>493</u> | <u>784</u> |
| Total | \$ 40,382 | \$ 17,404 |
| | ===== | ===== |

10. Accruals and provisions (short term)

| | <u>2011</u> | <u>2010</u> |
|----------------------------|-------------|--------------|
| State payroll taxes | \$ 71 | \$ 50 |
| Other staff accruals | 464 | 498 |
| Accrued staff taxes | 113 | 488 |
| Fixed assets – commitments | <u>-</u> | <u>1,853</u> |
| Total | \$ 648 | \$ 2,889 |
| | ===== | ===== |

11. Accruals and provisions (long term)

Accruals and provisions (long term) as of December 31, 2010 consist of provision for exchange risk for \$ 409.

12. Net assets

Net assets represent the residual balances of total assets minus total liabilities. The net assets are further classified as follows:

Unrestricted, designated net assets - Represent net assets which use is not restricted by donors but restricted by the Organization's management for specific purposes. In addition to the standard reserve covering the written down value of fixed assets and the asset revaluation reserve, the Organization has set aside an additional reserve of \$137 as at December 31, 2011 to provide for strategic capital investments that are planned for 2011.

Unrestricted, undesignated net assets - Represent the Organization's accumulated surplus. These funds are intended to be used to meet the Organization's ongoing cash requirements.

13. Revenues

- a. **Grants** - Funds received from donors are used to support the Organization's programs. Programs must fall within the mandate of the Organization and be approved by the Board of Trustees. These must also be approved by the members of the CGIAR, who then provide the funding (see Exhibit 2). Grants are divided into unrestricted and restricted grants. Unrestricted grants are used to support the Organization's activities. Restricted grants also support the Organization's activities, but they must be used for the activities mutually agreed upon between the Organization and the donor.

(Continued)

- b. **Other revenue and gains** - For the years ended December 31, 2011 and 2010, other revenues and gains are:

| | <u>2011</u> | <u>2010</u> |
|---|-------------|-------------|
| Recovery of value-added tax | \$ 674 | \$ 449 |
| Management fee – Generation Challenge Program | 890 | 907 |
| Interest income | 121 | 209 |
| Gain on sale of fixed assets | 40 | 44 |
| Exchange gains and losses | - | 43 |
| Inventory adjustments | <u>-</u> | <u>349</u> |
| Total | \$ 1,726 | \$ 2,001 |
| | ===== | ===== |

14. Expenses and losses

Program-related expenses - These comprise the following main expenses:

Research - These expenses are incurred in direct research operations by the following programs: Global Wheat; Global Maize; Genetic Resources; and Impacts Targeting and Assessment.

Research support - These expenses are incurred in direct support to research activities addressed in the research programs listed above.

Information services - Includes the costs of publication of annual reports and technical bulletins, translation and printing of various public information activities, as well as the cost of library services.

Training - Except for amounts charged directly to research programs, training includes the costs applicable to trainees from various developing countries. These costs are incurred in Mexico and in regional offices.

Management and general expenses - These expenses comprise general administration expenses, including expenditures applicable to the Board of Trustees, Management, Finance, Human Resources, Purchasing, Supplies, Building Maintenance, Security, General Services and Housing.

- a. Program-related expenses:

| | <u>2011</u> | <u>2010</u> |
|----------------------|-------------|-------------|
| Research | \$ 72,965 | \$ 46,761 |
| Research support | 5,766 | 10,060 |
| Information services | 101 | 90 |
| Training | <u>642</u> | <u>286</u> |
| Total | \$ 79,474 | \$ 55,197 |
| | ===== | ===== |

- b. Management and general expenses:

| | <u>2011</u> | <u>2010</u> |
|----------------------------|----------------|----------------|
| Personnel Costs | \$ 3,202 | \$ 4,256 |
| Supplies and Services | 712 | 5,377 |
| Operational Travel | 195 | 287 |
| Depreciation | 285 | 303 |
| Cost allocation/chargeback | <u>(1,285)</u> | <u>(2,281)</u> |
| Total | \$ 3,109 | \$ 7,942 |
| | ===== | ===== |

(Continued)

c. Other losses and expenses are as follows:

| | <u>2011</u> | | <u>2010</u> |
|----------------------|-------------|----|-------------|
| Inventory adjustment | \$ 31 | \$ | - |
| | == | | ==== |

15. Commitments and contingencies

Commitments - The Organization believes that it has complied with all aspects of contractual agreements, grants and donor restrictions that could have an effect on the combined financial statements.

Contingencies - As explained in Note 1, the Organization has an agreement with The Secretary of Foreign Affairs of the Government of Mexico ("SRE") that recognizes the Organization as having the status of an International Organization and is therefore exempt from income taxes. Although the agreement with SRE does not provide exemption to the Organization for State or Municipal taxes, the Organization can still apply for an exemption in each state.

No decision yet has been received from the State of Puebla for which the Organization has submitted application for exemption, therefore the Organization's estimate of a possible liability for the years from 2006 to 2011, penalties included, of \$49 is included as a current liability.

The Organization is involved in a number of lawsuits and claims arising in the normal course of business. It is expected that the final outcome of these matters will not have significant adverse effects on the Company's financial position and results of operations.

* * * * *

Supplemental Schedules

Schedule of Grant Revenue

For the years ended December 31, 2011 and 2010

(Thousands of U.S. Dollars)

| Donors | 2011 | | | | 2010 |
|---|-----------------|---------------------|-----------------|--------------|---------------|
| | Funds Available | Accounts receivable | Advance payment | Grant | Grant |
| Unrestricted | | | | | |
| Australia | 1,909 | | | 1,909 | 1,282 |
| Canada | - | | | - | 1,939 |
| China | - | | | - | 140 |
| Denmark | - | | | - | 779 |
| France | - | | | - | 83 |
| Germany | - | | | - | 532 |
| India | - | | | - | 112 |
| Japan | 253 | | | 253 | 598 |
| Korea | - | | | - | 40 |
| Mexico | 430 | | | 430 | - |
| Norway | - | | | - | 489 |
| Philippines | 7 | | | 7 | 9 |
| South Africa | (50) | 50 | | - | 50 |
| Sweden | - | | | - | 369 |
| Switzerland | - | | | - | 936 |
| Thailand | - | | | - | 10 |
| United Kingdom | 466 | | | 466 | 1,769 |
| United States | - | | | - | 3,312 |
| World Bank | - | | | - | 1,880 |
| CGIAR (Stability Funds) | 3,145 | | | 3,145 | - |
| Subtotal - Unrestricted | 6,160 | 50 | - | 6,210 | 14,329 |
| Restricted | | | | | |
| CRP | 10,285 | 876 | (3,447) | 7,714 | - |
| African Agricultural Technology Foundation (AATF) | 2,261 | - | (741) | 1,520 | 1,270 |
| African Seed Trade Association | - | - | - | - | - |
| Agrovegetal, S.A. | 189 | 6 | - | 195 | 16 |
| AgroBio, Mexico | (14) | 144 | - | 130 | 119 |
| Association for Strengthening Agricultural Research in Eastern and Central Africa | - | - | - | - | 129 |
| Australia | | | | | |
| Australian Centre for International Agricultural Research | 5,116 | 116 | (1,126) | 4,106 | 3,098 |
| Grains Research and Development Corporation | 551 | 861 | - | 1,412 | 972 |
| Bill and Melinda Gates Foundation | 28,646 | - | (15,810) | 12,836 | 8,921 |
| Brazil | 55 | - | (8) | 47 | 28 |
| Canada | | | | | |
| Canadian International Development Agency | 121 | - | (14) | 107 | 493 |
| Alberta Agriculture, Food and Rural Development | 106 | - | (16) | 90 | 71 |
| Department of Agriculture and Agri-food | 67 | - | (67) | - | (23) |
| CGIAR | | | | | |
| Centro Internacional de Agricultura Tropical (CIAT) | (55) | 55 | - | - | 402 |
| International Center for Agricultural Research in the Dry Areas (ICARDA) | 41 | - | - | 41 | 167 |
| World Agroforestry Center (ICRAF) | (1) | 1 | - | - | 6 |
| International Food Policy Research Institute (IFPRI) | 279 | 162 | (170) | 271 | 311 |
| International Livestock Research Institute (ILRI) | 86 | 30 | - | 116 | 39 |
| Bioversity International (formerly IPGRI) | 285 | - | (94) | 191 | 67 |
| International Rice Research Institute (IRRI) | 3,884 | 1,057 | (794) | 4,147 | 2,986 |
| Challenge Programs | | | | | |
| Generation | 1,267 | 356 | (572) | 1,051 | 937 |
| HarvestPlus | 1,534 | 557 | - | 2,091 | 1,982 |
| Water and Food | (204) | 204 | - | - | - |
| Sub-Saharan Africa | (225) | 251 | - | 26 | 499 |
| China | 61 | - | (11) | 50 | 32 |
| Colombia | 69 | 12 | (17) | 64 | 221 |
| CRC Molecular Plant Breeding | - | - | - | - | - |

Schedule of Grant Revenue

For the years ended December 31, 2011 and 2010

(Thousands of U.S. Dollars)

| Donors | 2011 | | | 2010 | |
|--|-----------------|---------------------|-----------------|---------------|---------------|
| | Funds Available | Accounts receivable | Advance payment | Grant | Grant |
| Cornell University | 627 | 2,278 | (48) | 2,857 | 2,508 |
| European Commission | 1,096 | 311 | - | 1,407 | 1,003 |
| Food and Agriculture Organization (FAO) | 263 | 63 | (49) | 277 | 82 |
| Germany | 981 | 42 | (77) | 946 | 1,137 |
| Global Crop Diversity Trust | 1,089 | 27 | - | 1,116 | 224 |
| GRM International Limited | 385 | - | (13) | 372 | 239 |
| Howard G. Buffett Foundation | 433 | - | (4) | 429 | 452 |
| International Institute of Tropical Agriculture | 15 | - | (15) | - | - |
| India | 541 | 67 | (167) | 441 | 413 |
| International Fund for Agricultural Development (IFAD) | - | 65 | - | 65 | 263 |
| Iran , Islamic Republic of | 525 | - | (85) | 440 | 93 |
| Japan | | | | | |
| Economic Cooperation Bureau, Ministry of Foreign Affairs | 600 | - | - | 600 | 851 |
| Japan International Research Center for Agricultural Sciences | 419 | - | (48) | 371 | 560 |
| Kazakhstan, Republic of | 38 | 30 | (21) | 47 | 112 |
| Korea, Republic of | 171 | 2 | (48) | 125 | 123 |
| Mexico | | | | | |
| Instituto de Investigación y Capacitación Agropecuaria Acuicola y Forestal del Estado de Mexico (ICAMEX) | - | - | - | - | 13 |
| Instituto Nacional de Investigaciones Forestales, Agrícolas y Pecuarias (INIFAP) | 96 | - | (30) | 66 | - |
| Patronato para la Investigación y Experimentación Agrícola del Estado de Sonora | 269 | - | (83) | 186 | 68 |
| Secretaria de Agricultura, Ganaderia, Desarrollo Rural y Pesca (SAGARPA) | 20,527 | - | (5,132) | 15,395 | 4,059 |
| Fundacion Sonora | 122 | 3 | - | 125 | 413 |
| Nippon Foundation | 120 | - | - | 120 | 347 |
| National University of Lesotho | - | 28 | - | 28 | - |
| OPEC Fund for International Development | 50 | - | (30) | 20 | 114 |
| Peru | 50 | 1 | - | 51 | 30 |
| Pioneer Hi-Bred International | 229 | - | (104) | 125 | 178 |
| Rockefeller Foundation | - | - | - | - | - |
| Societa | - | - | - | - | - |
| Spain | 19 | 296 | - | 315 | 370 |
| Switzerland | 1,330 | 729 | (174) | 1,885 | 1,441 |
| Syngenta Foundation For Sustainable Agriculture | 2,350 | 108 | (217) | 2,241 | 895 |
| Turkey, Republic of | 421 | - | (37) | 384 | 238 |
| United States of America | | | | | |
| United States Agency for International Development | 3,986 | 1,427 | (272) | 5,141 | 3,525 |
| United States Department of Agriculture | 598 | 154 | - | 752 | 835 |
| United Nations University | - | - | - | - | - |
| World Bank | 438 | 5 | (178) | 265 | 209 |
| Washington State University | - | - | - | - | 262 |
| Miscellaneous Research Grants | 815 | 484 | (388) | 911 | 961 |
| Subtotal | 93,007 | 10,808 | (30,107) | 73,708 | 44,761 |
| Total Grants - Donors Unrestricted and Restricted | 99,167 | 10,858 | (30,107) | 79,918 | 59,090 |

Restricted Pledges and Expenses

For the period January 1, 2011 to December 31, 2011
(In thousands of U.S. Dollars)

| Donor and Program/ Project | Grant Period (MM/DD/YY) | Grant Pledged | Expenditures | | |
|--|----------------------------|------------------|----------------|-----------------|--------|
| | | | Prior Years | Current Year | Total |
| CRP | | | | | |
| CRP7 | 01/01/11 - 12/31/11 | 4,179 | - | 4,220 | 4,220 |
| CRP8 | 01/01/11 - 12/31/11 | 856 | - | 752 | 752 |
| CRP32 | 07/01/11 - 06/30/12 | 13,104 | - | 2,742 | 2,742 |
| African Agricultural Technology Foundation (AATF) | | | | | |
| Water efficient Maize for Africa | 02/01/08 - 01/31/13 | 7,193 | 3,529 | 1,520 | 5,049 |
| African Seed Trade Association | | | | | |
| Agrovegetal, S.A. | | | | | |
| Trigo Duro y Trigo Harinero - Fase III | 09/22/08 - 09/21/13 | 571 | 142 | 195 | 337 |
| AgroBio, Mexico | | | | | |
| Caracterización de los recursos genéticos del maíz en México para agilizar su uso y aprovechamiento | 10/01/09 - 09/30/11 | 318 | 120 | 130 | 250 |
| Association for Strengthening Agricultural Research in Eastern and Central Africa | | | | | |
| Dissemination of New Agricultural Technologies in Africa (DONATA) | 07/01/08 - 12/31/10 | 320 | 320 | - | 320 |
| Australia | | | | | |
| Australian Centre for International Agricultural Research | | | | | |
| Undertake a scoping study of systems research opportunities for climate resilient farming in Eastern India for improved food security in India | 06/01/11 - 08/31/11 | 65 | - | 65 | 65 |
| Expanding the area for rabi-season cropping in Southern Bangladesh | 01/01/07 - 02/28/11 | 434 | 430 | 4 | 434 |
| Zero-tillage rice establishment and crop weed dynamics in rice and wheat cropping systems in India and Australia | 07/01/06 - 06/30/11 | 118 | 93 | 25 | 118 |
| Addressing constraints to pulses in cereals-based cropping systems, with particular reference to poverty alleviation in North-Western Bangladesh | 10/01/06 - 03/31/11 | 420 | 382 | 38 | 420 |
| Sustainable wheat and Maize production in Afghanistan | 10/01/07 - 06/30/12 | 1,273 | 927 | 344 | 1,271 |
| Molecular marker technologies for faster wheat breeding in india | 06/26/08 - 04/30/12 | 50 | 50 | - | 50 |
| Sustainable intensification of maize-legume cropping systems for food security in eastern and southern Africa (SIMLESA) | 01/01/10 - 12/31/13 | 20,395 | 2,473 | 3,593 | 6,066 |
| The 5th world congress of Conservation Agriculture (WCCA5) | 09/01/11 - 10/01/11 | 37 | - | 37 | 37 |
| Grains Research and Development Corporation | | | | | |
| Australian cereal rust control program-adult plant resistance to wheat rusts | 07/01/07 - 06/30/12 | 1,908 | 966 | 528 | 1,494 |
| CIM00011 Identification and utilization of novel sources of resistance against soil borne pathogens in wheat | 07/01/08 - 06/30/12 | 599 | 335 | 240 | 575 |
| CIM00015 Enhanced delivery of CIMMYT germplasm to Australia | 07/01/08 - 06/30/13 | 1,009 | 409 | 238 | 647 |
| CIM00016 Enhancement of CIMMYT wheat breeding strategy for drought tolerance and genotypes of relevance to rainfed areas of Australia | 07/01/08 - 06/30/13 | 1,794 | 763 | 406 | 1,169 |
| Bill and Melinda Gates Foundation | | | | | |
| Achieving sustainable striga control for poor farmers in Africa | 05/01/11 - 02/28/15 | 1,507 | - | 206 | 206 |
| Drought tolerant maize for Africa-Phase II | 12/01/07 - 11/30/11 | 33,456 | 24,315 | 9,141 | 33,456 |
| Improved maize for African soils | 09/28/09 - 12/31/14 | 18,308 | 3,584 | 2,941 | 6,525 |
| Diffusion of improved crop varieties in Africa - DIVA | 10/15/10 - 09/30/12 | - | 1 | (1) | - |
| Drought Tolerant Maize for Africa, Phase III | 10/27/11 - 11/30/15 | 33,100 | - | 549 | 549 |
| Brazil | | | | | |
| EMBRAPA-training. | 01/01/04 - 12/31/11 | 40 | 21 | 17 | 38 |
| EMBRAPA-funds. | 01/01/10 - 12/31/12 | 50 | 15 | 30 | 45 |
| Canada | | | | | |
| Canadian International Development Agency | | | | | |
| Improving livelihoods of rural families in Honduras through farmer-led evaluation of maize varieties and production technologies to increase yields, improve nutritional quality of food and feed, and reduce storage losses | 01/01/09 - 12/31/11 | 215 | 108 | 107 | 215 |
| Alberta Agriculture, Food and Rural Development | | | | | |
| Development and screening of cereal germplasm for disease resistance and end-use quality | 10/01/08 - 09/30/13 | 258 | 151 | 90 | 241 |
| CGIAR | | | | | |
| Centro Internacional de Agricultura Tropical (CIAT) | | | | | |
| Increasing total farm productivity in vulnerable production systems in Mozambique | 13/04/2009 - 30/06/2011 | 35 | 35 | - | 35 |
| International Center for Agricultural Research in the Dry Areas (ICARDA) | | | | | |
| Developing drought and heat tolerant wheat germplasm and its utilization for the drylands of Central and West Asia and North Africa | 01/01/08 - 12/31/11 | 528 | 487 | 41 | 528 |
| World Agroforestry Center (ICRAF) | | | | | |
| International Crops Research Institute for Semi-arid Tropics (ICRISAT) | | | | | |
| International Food Policy Research Institute (IFPRI) | | | | | |
| Exploring the scope of cost-effective aflatoxin risk reduction strategies in maize and groundnut value chains so as to improve market access of the poor in Africa | 03/01/09 - 12/31/11 | 354 | 213 | 141 | 354 |
| Impact improvement task | 12/01/09 - 06/30/12 | 395 | 103 | 108 | 211 |
| Measuring the poverty and food security impacts of improved maize in Africa | 07/15/11 - 07/15/13 | 83 | - | 16 | 16 |
| Sharpening the climate change focus of research in the Global Futures project | 10/01/11 - 01/30/12 | 30 | - | 2 | 2 |

| Donor and Program/ Project | Grant Period (MM/DD/YY) | Grant Pledged | Expenditures | | |
|---|----------------------------|------------------|----------------|-----------------|-------|
| | | | Prior Years | Current Year | Total |
| Variety choice project | 12/15/09 - 06/15/10 | 30 | 26 | 4 | 30 |
| International Livestock Research Institute (ILRI) | | | | | - |
| Optimizing livelihood and environmental benefits from crop residues in smallholder crop-livestock system in Sub-Saharan Africa and South Asia regional case study | 01/01/10 - 12/31/11 | 250 | 39 | 116 | 155 |
| Bioversity International (formerly IPGRI) | | | | | |
| Measuring and Assessing the Impact of the Diffusion of Improved Crop Varieties in Africa | 11/30/09 - 12/01/12 | 451 | 34 | 191 | 225 |
| International Rice Research Institute (IRRI) | | | | | - |
| Accelerating resource-conserving technology (RCT) adoption to improve food security and rural livelihoods while reducing adverse environmental impacts in the Indo-Gangetic Plains | 04/01/11 - 12/31/12 | 82 | - | 10 | 10 |
| Sustainable intensification of rice-maize production systems in Bangladesh | 12/16/08 - 06/30/13 | 503 | 106 | 52 | 158 |
| Cereal system initiative for South Asia (CSISA) | 12/01/08 - 06/30/12 | 8,084 | 3,595 | 2,725 | 6,320 |
| Expansion of the Cereal Systems Initiative for South Asia (CSISA) in Bangladesh | 10/01/10 - 09/30/15 | 7,754 | 36 | 1,360 | 1,396 |
| Challenge Programs | | | | | - |
| Generation | | | | | - |
| GCP Commissioned Projects (first batch) | | 2,776 | 2,688 | 53 | 2,741 |
| GCP Commissioned and Competitive Projects | | 6,528 | 4,209 | 998 | 5,207 |
| HarvestPlus | | | | | - |
| Biofortified Maize for Improved Human Nutrition | 01/01/09 - 12/31/11 | 2,391 | 1,393 | 998 | 2,391 |
| CIMMYT-Syngenta collaboration to accelerate development of provitamins A enriched maize | 12/01/09 - 09/30/11 | 500 | 411 | 89 | 500 |
| Simulation modeling in HarvestPlus breeding programs | 01/01/10 - 12/31/11 | 125 | 51 | 74 | 125 |
| Varietal Diversification and Adoption of modern maize varieties in Zambia | 01/15/11 - 09/15/11 | 270 | - | 270 | 270 |
| Development of micronutrient -dense wheat varieties for improved human nutrition | 01/01/09 - 12/31/11 | 1,859 | 1,067 | 660 | 1,727 |
| Water and Food | | | | | - |
| Forum for Agricultural Research in Africa | | | | | - |
| The engagement of National Staff to support research capacity at the Task Force Level of the Sub Saharan African challenge Programme in the ZMM PLS | 02/10/09 - 12/31/10 | 112 | 65 | 35 | 100 |
| Integrating sustainable soil fertility management innovations in staple cereal systems and other value chains to enhance livelihoods an environmental systems in Southern Africa | 07/01/07 - 12/31/08 | 485 | - | (15) | (15) |
| Integrating sustainable soil fertility management innovations in staple cereal systems and other value chains to enhance livelihoods and environmental systems in Southern Africa | 01/01/09 - 12/31/10 | 1,000 | 980 | 6 | 986 |
| China | | | | | - |
| Training program for young Chinese Scientists | 01/01/08 - 12/31/11 | 80 | 19 | 50 | 69 |
| Colombia | | | | | - |
| FENALCE (Federación de cultivadores de Cereales y Leguminosas) | | | | | - |
| Generar, seleccionar y posicionar germoplasma de maíz de alto potencial de rendimiento y de buena adaptación para las condiciones del sistema maíz-soya en la Altillanura Colombiana; encaminado a mejorar la productividad y competitividad de las cadenas aví | 06/01/08 - 05/31/12 | 302 | 222 | 64 | 286 |
| Obtención de Cultivares Mejorados de Maíz en el sistema de producción con palma en Colombia | 05/04/09 - 12/31/10 | 236 | 236 | - | 236 |
| CRC Molecular Plant Breeding | | | | | - |
| Cornell University | | | | | - |
| Integrated platform, pipeline and analytical tools for next generation genotyping to serve breeding efforts in Africa | 04/01/10 - 03/31/13 | 250 | 14 | 69 | 83 |
| Genomic Selection: the next frontier for rapid genetics gains in maize and wheat | 04/14/11 - 05/31/14 | 1,526 | - | 109 | 109 |
| Durable rust resistance in wheat | 02/01/08 - 02/28/12 | 11,041 | 6,708 | 2,679 | 9,387 |
| European Commission | | | | | - |
| EC/IFAD CGIAR Programme: Conservation, characterization and utilization of maize and wheat genetic resources | 01/01/08 - 6/31/2011 | 764 | 782 | 584 | 1,366 |
| EC/IFAD CGIAR Programme: Knowledge, targeting and strategic assessment: In situ genetic resources | 01/01/08 - 6/31/2011 | 2,626 | 2,024 | - | 2,024 |
| EC/IFAD CGIAR Programme: 2010 Incremental EC contribution to CGIAR | 12/10/10 - 12/31/12 | 2,651 | - | 679 | 679 |
| MycRed Novel integrated strategies for worldwide Mycotoxin Reduction in the food and feed chains | 04/01/09 - 03/31/13 | 188 | 75 | 95 | 170 |
| Conservation Agriculture in AFRICA: Analysing and FoReseeing its impact - comprehending its adoption | 01/01/10 - 06/30/12 | 128 | 28 | 49 | 77 |
| Food and Agriculture Organization (FAO) | | | | | - |
| Implementing and monitoring Conservation Agriculture (CA) trials in Zimbabwe | 11/19/10 - 06/30/11 | 63 | 7 | 56 | 63 |
| Measuring the poverty and food security impacts of improved maize in Africa | 06/15/11 - 06/15/13 | 165 | - | 31 | 31 |
| Support to the 8th International Wheat Conference | 11/05/09 - 06/30/10 | 30 | 4 | 26 | 30 |
| Consultancy of A. Morgounov | 11/01/09 - 12/31/11 | 63 | 34 | 29 | 63 |
| Strengthening the Plant Biotechnology capacity for characterization and utilization of plant genetic resources in Kazakhstan | 06/28/10 - 02/28/12 | 80 | 37 | 43 | 80 |
| Strengthening the Plant Biotechnology capacity for characterization and utilization of plant genetic resources in Kazakhstan | 06/21/11 - 02/28/12 | 98 | - | 92 | 92 |
| Germany | | | | | - |
| Federal Ministry of Economic Cooperation and Development | | | | | - |

| Donor and Program/ Project | Grant Period (MM/DD/YY) | Grant Pledged | Expenditures | | |
|---|----------------------------|------------------|----------------|-----------------|-------|
| | | | Prior Years | Current Year | Total |
| Developing and disseminating stress tolerant maize for sustainable food security in Eastern and Central Africa. | 03/01/07 - 02/28/11 | 1,394 | 1,390 | 4 | 1,394 |
| Abiotic stress tolerant maize for increasing income and food security among the poor in eastern India and Bangladesh | 01/01/08 - 06/30/11 | 1,372 | 1,169 | 203 | 1,372 |
| Precision phenotyping for improving drought stress tolerant maize in Southern Asia and Eastern Africa | 01/01/09 - 12/31/12 | 1,603 | 1,173 | 429 | 1,602 |
| Abiotic stress tolerant maize for increasing income and food security among the poor in South and Southeast Asia | 05/01/11 - 12/31/13 | 1,598 | - | 307 | 307 |
| Improving field resistance of wheat against Fusarium Head Blight and mitigating the amount of mycotoxin in the grain | 09/01/09 - 08/31/12 | 277 | 116 | 3 | 119 |
| Global Crop Diversity Trust | | | | | - |
| Providing for the long-term funding of ex situ collections of germplasm held by CIMMYT | 01/01/08 - 12/31/13 | 946 | 493 | 125 | 618 |
| Providing for the long-term funding of ex situ collections of germplasm held by CIMMYT | 01/01/10 - 12/31/13 | 618 | - | 303 | 303 |
| German Contribution 2011 | 01/01/11 - 12/31/11 | 661 | - | 661 | 661 |
| Organization and hosting of meeting "Taking Genesys Forward" | 11/10/11 - 02/28/12 | 70 | - | 27 | 27 |
| GRM International Limited | | | | | - |
| Enhancing the adoption of animal traction conservation agriculture (CA) technologies in maize-based farming systems in Zimbabwe | 09/01/11 - 08/31/12 | 313 | - | 107 | 107 |
| Enhancing the adoption of animal traction conservation agriculture (CA) technologies in maize-based farming systems in Zimbabwe | 07/01/10 - 08/31/11 | 504 | 239 | 265 | 504 |
| Howard G. Buffett Foundation | | | | | - |
| Drought tolerant maize for Africa - Phase II | 12/01/07 - 11/30/11 | 1,603 | 1,205 | 398 | 1,603 |
| Production of basic seed maize at Ukulima farm in South Africa II | 08/13/10 - 08/12/11 | 104 | 104 | - | 104 |
| Production of basic seed maize at Ukulima farm in South Africa III | 09/28/11 - 09/30/12 | 35 | - | 31 | 31 |
| International Institute of Tropical Agriculture | | | | | - |
| India | | | | | - |
| Indian Council of Agricultural Research | | | | | - |
| Quality protein maize | 01/01/06 - 12/31/11 | 550 | 500 | 50 | 550 |
| Global rust initiative | 01/01/06 - 12/31/11 | 1,050 | 777 | 218 | 995 |
| Breeding for abiotic resistance in wheat | 01/01/09 - 12/31/11 | 300 | 182 | 106 | 288 |
| Conservation Agriculture in Africa | 01/01/11 - 12/31/11 | 100 | - | 67 | 67 |
| International Fund for Agricultural Development (IFAD) | | | | | - |
| Understanding the Adoption and Application of Conservation Agriculture in Southern Africa | 09/01/11 - 08/31/13 | 750 | - | 65 | 65 |
| Iran , Islamic Republic of | | | | | - |
| High-yielding varieties resistant to cereal diseases - new phase | 01/01/09 - 12/31/13 | 480 | 110 | 309 | 419 |
| Seed plant improvement Institute and agricultural biotechnology research Institute | 08/01/10 - 12/31/13 | 144 | - | 131 | 131 |
| Japan | | | | | - |
| Economic Cooperation Bureau, Ministry of Foreign Affairs | | | | | - |
| Japan restricted allocation 2010 | 01/01/11 - 12/31/11 | 600 | - | 600 | 600 |
| Japan International Research Center for Agricultural Sciences | | | | | - |
| Transformation of wheat variety and evaluation of transformed wheat for environmental stress tolerance - Year 3 | 05/01/09 - 02/26/10 | 397 | 416 | (19) | 397 |
| Transformation of Wheat Variety and Evaluation of Transformed Wheat for Environmental Stress Tolerance - Year 4 | 04/01/10 - 03/01/11 | 384 | 339 | 45 | 384 |
| Transformation of Wheat Variety and Evaluation of Transformed Wheat for Environmental Stress Tolerance - Year 5 | 03/01/11 - 03/01/12 | 391 | - | 343 | 343 |
| Development of effective diagnostic tools for Fusarium head blight disease | 10/19/09 - 03/07/10 | 28 | 26 | 2 | 28 |
| Kazakhstan, Republic of | | | | | - |
| No-till technology for crop cultivation in the irrigated lands using permanent beds | 04/17/08 - 10/30/10 | 100 | 86 | 14 | 100 |
| Efficiency of zero tillage and direct sowing of cereals in Central Kazakhstan | 03/26/08 - 03/30/11 | 100 | 89 | 11 | 100 |
| Grain quality improvement for steady and effective wheat manufacture in Kazakhstan | 03/26/08 - 03/30/11 | 100 | 100 | - | 100 |
| The study on grain biofortification and production of base lines for breeding of wheat varieties having high content of microelements (Fe, Zn) | 03/26/08 - 03/30/11 | 100 | 78 | 22 | 100 |
| Korea, Republic of | | | | | - |
| Rural Development Administration | | | | | - |
| RDA-Seconded Scientist 2010 | 01/01/10 - 12/31/11 | 128 | 67 | 63 | 130 |
| Production of Korean wheat lines with pre-harvest sprouting and fusarium head-blight resistance and identification of linked SSR markers through doubled haploid technology | 06/01/09 - 05/31/12 | 120 | 59 | 62 | 121 |
| Mexico | | | | | - |
| ICAMEX | | | | | - |
| Instituto Nacional de Investigaciones Forestales, Agrícolas y Pecuarias (INIFAP) | | | | | - |
| Generación y transferencia de tecnología para la sostenibilidad del sistema producto trigo en Guanajuato | 07/01/08 - 07/31/11 | 18 | 25 | (7) | 18 |
| Sistema de mejoramiento genético para generar variedades de trigo resistentes a royas, de alto rendimiento y alta calidad para una producción sustentable en México | 02/21/11 - 02/28/16 | 745 | - | 73 | 73 |
| Patronato para la Investigación y Experimentación Agrícola del Estado de Sonora | | | | | - |
| PIEAES-Obregón | 01/01/09 - 12/31/11 | 407 | 138 | 186 | 324 |

| Donor and Program/ Project | Grant Period (MM/DD/YY) | Grant Pledged | Expenditures | | |
|---|----------------------------|------------------|----------------|-----------------|-------|
| | | | Prior Years | Current Year | Total |
| Secretaria de Agricultura, Ganaderia, Desarrollo Rural y Pesca (SAGARPA) | | | | | - |
| Estrategia Internacional para aumentar el rendimiento de Maiz | 10/01/10 - 12/31/11 | 7,220 | 950 | 5,268 | 6,218 |
| Descubrimiento de la Diversidad Genética de las Semillas | 10/01/10 - 12/31/11 | 11,157 | 1,400 | 6,511 | 7,911 |
| Desarrollo sustentable con el Productor | 10/01/10 - 12/31/11 | 3,775 | 450 | 2,798 | 3,248 |
| Estrategia Internacional para aumentar el rendimiento de Trigo | 10/01/10 - 12/31/11 | 1,150 | 200 | 818 | 1,018 |
| Fundacion Sonora | | | | | |
| Calibración del Sensor Greenseeker para Determinar Necesidades de Fertilización Fosfatada en Trigo en el Sur de Sonora | 11/15/10 - 06/30/11 | 24 | - | 24 | 24 |
| Uso del Selenio en el mejoramiento de la calidad nutricional del Trigo | 11/15/10 - 06/30/11 | 20 | - | 20 | 20 |
| Identificación de los nutrientes que estan limitando la produccion de maiz en el sur de Sonora | 10/26/11 - 06/30/12 | 26 | - | 2 | 2 |
| Validacion de uso de herramientas para la reduccion de costos en el cultivo de trigo en el estado de Sonora | 10/26/11 - 06/30/12 | 26 | - | 1 | 1 |
| Lineas avanzadas de trigo cristalino y harinero para el estado de Sonora | 11/15/10 - 06/30/11 | 78 | - | 78 | 78 |
| Nippon Foundation | | | | | - |
| Impact assessment project of SG2000 innovations in Ethiopia and Uganda - Year 5 | 03/01/10 - 03/31/11 | 388 | 268 | 120 | 388 |
| National University of Lesotho | | | | | - |
| Developing Sustainable Conservation Agricultural Production Systems for smallholder Farmers in Southern Africa | 09/09/11 - 05/31/14 | 150 | - | 28 | 28 |
| OPEC Fund for International Development | | | | | - |
| International Maize improvement consortium for Latin America | 07/01/11 - 06/30/12 | 150 | - | 20 | 20 |
| Peru | | | | | - |
| Apoyo al CIMMYT para generar tecnologías rentables y ambientalmente sostenibles de maiz en el Peru | 01/01/09 - 12/31/14 | 300 | 50 | 50 | 100 |
| Desarrollo de tecnologías para el manejo y control de Aspergillus Flavus en cultivos prioritarios en el Peru | 08/01/11 - 07/31/14 | 150 | - | 1 | 1 |
| Pioneer Hi-Bred International | | | | | - |
| Nitrogen use efficiency, drought tolerance, striga tolerance and QPM, biofortification of white maize | 05/15/06 - 12/31/12 | 790 | 521 | 125 | 646 |
| Societa | | | | | - |
| Spain | | | | | - |
| Instituto Nacional de Investigacion y Tecnologia Agraria y Alimentaria | | | | | - |
| Addressing the challenges for sustainable wheat production in Spain and North Africa | 01/01/09 - 12/31/11 | 913 | 598 | 315 | 913 |
| Switzerland | | | | | - |
| Swiss Agency for Development and Cooperation | | | | | - |
| Comprehensive analysis and initial exploitation of resistance to wheat stem rust race Ug99 - funded through ZIL | 01/01/07 - 02/28/11 | 151 | 100 | 51 | 151 |
| The Project New Seed Initiative for Maize in Southern Africa (NSIMA) | 01/01/08 - 03/31/11 | 1,679 | 1,604 | 75 | 1,679 |
| Effective grain storage for better livelihoods of African farmers | 07/01/08 - 02/28/11 | 607 | 515 | 92 | 607 |
| Hill maize research project of Nepal, Phase 4 | 08/01/10 - 07/31/14 | 3,636 | 141 | 1,035 | 1,176 |
| New Seed Initiative for Maize in Southern Africa (NSIMA) | 06/01/11 - 12/31/14 | 3,165 | - | 535 | 535 |
| SDC-JPO Stephane Cheesman | 10/11/10 - 10/10/13 | 456 | 56 | 97 | 153 |
| Syngenta Foundation For Sustainable Agriculture | | | | | - |
| Crop enhancement in interaction with crop management systems and genotypes: preparing and integrated yield increase | 01/01/11 - 09/30/13 | 649 | - | 211 | 211 |
| Affordable, accessible, Asian (AAA) Drought Tolerant Maize | 11/01/10 - 10/31/15 | 3,400 | 1 | 975 | 976 |
| Developing maize resistant to stem borer and storage insect pests for Eastern and Southern Africa | 03/31/09 - 04/01/14 | 4,004 | 1,486 | 844 | 2,330 |
| Developing and publishing papers from IRMA I-II in a special issue of the African Journal of Biotechnology | 07/01/10 - 12/31/11 | 74 | 11 | 63 | 74 |
| Syngenta-Stem rust resistance in wheat | 08/01/09 - 07/31/11 | 100 | 34 | 66 | 100 |
| Pyramiding fungicide as seed treatment with different levels of genetic resistance on integrated management control of soil-borne diseases Heterodera filipjevi and Fusarium culmorum complex on wheat under field conditions | 01/01/11 - 12/31/12 | 127 | - | 82 | 82 |
| Turkey, Republic of | | | | | - |
| CGIAR restricted contribution (2008-2009) | 01/01/08 - 12/31/11 | 1,055 | 733 | 384 | 1,117 |
| United States of America | | | | | - |
| United States Agency for International Development | | | | | - |
| Borlaug research and capacity-building partnership | 05/01/11 - 04/30/12 | 4,500 | - | 382 | 382 |
| Borlaug US fellows | 05/01/11 - 04/30/12 | 1,000 | - | 3 | 3 |
| Borlaug fellows - Leadership Enhancement in Agriculture Program (LEAP) | 05/01/11 - 04/30/12 | 1,000 | - | 3 | 3 |
| Platform for Agricultural Research and Innovation in Mozambique | 10/01/11 - 09/30/12 | 300 | - | 83 | 83 |
| Cereal Systems Initiative for South Asia (CSISA)-Nepal | 10/01/11 - 09/30/12 | 700 | - | 1 | 1 |
| Accelerating seed multiplication to combat the threat of stem rust in wheat | 08/01/08 - 03/31/12 | 5,200 | 3,292 | 1,821 | 5,113 |
| Nitrogen use efficient maize with Pioneer and CIMMYT Year 2 | 10/01/10 - 09/30/11 | 500 | 10 | 490 | 500 |
| Nitrogen use efficient maize with Pioneer and CIMMYT-Year 3 | 10/01/11 - 09/30/12 | 500 | - | - | - |
| The Hill Maize and Research Project Phase IV | 09/03/10 - 08/19/14 | 2,000 | 70 | 547 | 617 |
| Uganda Maize research | 05/01/11 - 04/30/12 | 130 | - | 75 | 75 |
| Increased productivity of maize-based systems in Zambia's Eastern Province | 10/01/11 - 09/30/12 | 800 | - | 93 | 93 |
| Drought Tolerant Maize for Africa | 10/01/11 - 09/30/12 | 500 | - | 33 | 33 |
| USAID linkage 2008-2010 allocation | 01/01/09 - 12/31/12 | 744 | 451 | 108 | 559 |
| Platform for Agricultural Research and Innovation in Mozambique Year 2 | 10/01/10 - 09/30/11 | 300 | 27 | 273 | 300 |

| Donor and Program/ Project | Grant Period (MM/DD/YY) | Grant Pledged | Expenditures | | |
|---|----------------------------|------------------|----------------|-----------------|-------|
| | | | Prior Years | Current Year | Total |
| Cereal systems initiative for South Asia | 10/01/10 - 09/30/11 | 850 | 24 | 816 | 840 |
| Cereal systems initiative for South Asia | 10/01/08 - 09/30/11 | 1,394 | 1,314 | 80 | 1,394 |
| Wheat stem rust | 05/01/11 - 04/30/12 | 500 | - | 333 | 333 |
| United States Department of Agriculture | | | | | - |
| Integrated weed management for maize-finger millet production systems of the mid-hills of Nepal | 09/01/11 - 08/31/15 | 5 | - | 1 | 1 |
| Karnal Bunt Cooperative Research at CIMMYT | 08/01/08 - 07/31/13 | 210 | 139 | 71 | 210 |
| Borlaug Ethiopia fellows/wheat stem rust | 09/22/05 - 09/21/10 | 103 | 101 | 2 | 103 |
| Increasing Maize Productivity and Profitability in the State of Mexico | 07/16/07 - 09/30/11 | 1,040 | 918 | 122 | 1,040 |
| Aid in the conservation and regeneration of maize and maize relatives in Mexico | 09/15/07 - 09/14/12 | 138 | 125 | 13 | 138 |
| Initiative for food security and stability in Afghanistan including wheat stem rust and other wheat diseases | 08/15/09 - 12/31/12 | 925 | 284 | 91 | 375 |
| Identifying new genetic sources and evaluating United States wheat germplasm for resistance to stem rust in Eastern Africa | 05/28/10 - 05/27/15 | 171 | 11 | 24 | 35 |
| Pakistan wheat production enhancement program (CIMMYT Int) | 09/29/10 - 09/28/13 | 5,500 | 6 | 420 | 426 |
| Borlaug Fellowships-CIMMYT | 08/25/11 - 09/30/13 | 191 | - | 8 | 8 |
| United Nations University | | | | | - |
| World Bank | | | | | - |
| LAC communications | 10/01/08 - 09/30/11 | 450 | 338 | 84 | 422 |
| Maize breeding for drought tolerance as an option to maintain maize production and decrease mycotoxin damage in the actual changing climate | 01/01/09 - 12/31/12 | 493 | 162 | 181 | 343 |
| Washington State University | | | | | - |
| Miscellaneous Research Grants | | 3,838 | 1,828 | 911 | 2,739 |

**Centro Internacional de Mejoramiento de Maíz y Trigo, International and
Centro Internacional de Mejoramiento de Maíz y Trigo, A.C.**

Combined Schedule of Fixed Assets

For the year ended December 31, 2011
(In Thousands of US Dollars)

| Note x: Property, Plant & Equipment | Physical Facilities | Infrastructure and Leasehold | Furnishing and Equipment | Total | PY | Exhibit 3 |
|--|---------------------|---------------------------------|-----------------------------|----------|----------|-----------|
| <u>COST</u> | | | | | | |
| Balance: January 1 | 16,234 | - | 19,725 | 35,959 | 31,286 | |
| Current Period: | | | | | | |
| Additions | - | - | 5,659 | 5,659 | 4,899 | |
| Transfers | - | - | - | - | - | |
| Disposals | - | - | (409) | (409) | (226) | |
| Balance: December 31 | 16,234 | - | 24,975 | 41,209 | 35,959 | |
| <u>ACCUMULATED DEPRECIATION</u> | | | | | | |
| Balance: January 1 | (2,261) | - | (15,858) | (18,119) | (15,080) | |
| Current Period: | | | | | | |
| Depreciation | (110) | - | (5,412) | (5,522) | (3,265) | |
| Transfers | - | - | - | - | - | |
| Disposals | - | - | 409 | 409 | 226 | |
| Balance: December 31 | (2,371) | - | (20,861) | (23,232) | (18,118) | |
| <u>NOTE BOOK VALUE</u> | 13,863 | - | 4,114 | 17,977 | 17,840 | |

Schedule of Indirect Costs

For the years ended December 31, 2010 and 2009

(In thousands of U.S. Dollars)

| | 2011 | 2010 |
|---------------------------------|------------------|------------------|
| <u>Indirect Costs</u> | | |
| Management and general expenses | \$ 3,109 | \$ 7,942 |
| Other losses and expenses | 31 | - |
| Subtotal Indirect Costs | 3,140 | 7,942 |
| | | |
| <u>Direct Costs</u> | | |
| Research | 73,708 | 44,761 |
| Research support | 5,766 | 10,436 |
| Indirect cost recovery | (9,827) | (6,828) |
| Subtotal Direct Costs | 69,647 | 48,369 |
| | | |
| Total Operating Costs | \$ 72,787 | \$ 56,311 |

Cost Ratios

| | | |
|-------------------------------------|-------|--------|
| Indirect Cost/Total Operating Costs | 4.31% | 14.10% |
| Indirect Cost/Direct Costs | 4.51% | 16.42% |

Schedule of Generation Challenge Program

For the years ended December 31, 2011 and 2010

(In thousands of U.S. Dollars)

Statement of Expenditures

| Donor | Grant Period (MM/DD/YY) | Grant Pledged | EXPENDITURES | | Total |
|--|----------------------------|------------------|----------------|-----------------|----------------|
| | | | Prior Years | Current Year | |
| Austria | 07/01/03-12/31/04 | 54 | 54 | - | 54 |
| Bill and Melinda Gates Foundation (TLI - Phase I) | 05/01/07-04/30/10 | 9,650 | 9,620 | 30 | 9,650 |
| Bill and Melinda Gates Foundation (MBP/IBP) | 07/07/09-07/15/14 | 11,994 | 3,319 | 2,892 | 6,210 |
| Bill and Melinda Gates Foundation (TLI - Phase II) | 05/01/10-05/31/14 | 8,468 | 2,248 | 2,497 | 4,745 |
| CGIAR (Stability Fund) | 01/01/11-12/31/11 | 4,736 | - | 1,285 | 1,285 |
| European Commission | 07/01/03-12/31/11 | 49,186 | 44,654 | 4,532 | 49,186 |
| Kirkhouse | 7/30/05-12/24/05 | 15 | 15 | - | 15 |
| Pioneer | 07/01/04-12/31/11 | 185 | 156 | 26 | 182 |
| Rockefeller Foundation | 03/01/05-06/30/08 | 2,225 | 2,225 | - | 2,225 |
| Switzerland/SDC | 11/30/06-12/31/11 | 2,566 | 2,047 | 30 | 2,077 |
| Sweden/SIDA | 07/01/03-12/31/10 | 875 | 874 | - | 874 |
| Syngenta Foundation | 07/01/04-12/31/07 | 40 | 40 | - | 40 |
| Syngenta Foundation | 08/01/09-07/31/13 | 648 | 321 | 282 | 603 |
| United Kingdom/DFID | 07/01/04-03/31/11 | 31,767 | 26,478 | 5,287 | 31,766 |
| USAID | 01/01/10-09/30/11 | 400 | 400 | - | 400 |
| World Bank | 07/01/03-12/31/10 | 17,756 | 12,902 | 241 | 13,143 |
| Sub total | | 140,565 | 105,353 | 17,101 | 122,454 |
| GCP Fund | | | 671 | 95 | 766 |
| Total | | | 106,024 | 17,196 | 123,220 |

Statement of Changes in GCP Fund

| | Undesignated | Designated | | Total |
|--|--------------|--------------|--------------|---------------|
| | | Projects | Contingency | |
| Balance, January 1, 2010 | 1,000 | 10,258 | - | 11,258 |
| Contingency - reclassification | (1,000) | | 1,000 | - |
| Contingency - increase | | | 2,000 | 2,000 |
| Excess of receipts over disbursements - 2010 | | 179 | | 179 |
| Balance, December 31, 2010 | - | 10,437 | 3,000 | 13,437 |
| Decrease in net fund | | (638) | | (638) |
| Total Net fund, December 31, 2011 | - | 9,798 | 3,000 | 12,798 |

Cash held by CIMMYT for GCP

| | |
|---|--------------|
| Total Net fund, December 31, 2011 | 12,798 |
| Advances for Genotyping Support Service | 91 |
| Accounts Receivable | (4,962) |
| Total | 7,927 |

**Centro Internacional de Mejoramiento de Maíz y Trigo, International and
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.
Schedule of Generation Challenge Program**
(In thousands of U.S. Dollars)

Exhibit 6

| | For the Year 2011 | Cumulative |
|--|----------------------|----------------|
| Cash Receipts | | |
| Austria | - | 54 |
| Bill & Melinda Gates Foundation | 5,010 | 21,377 |
| CGIAR | 4,736 | 4,736 |
| European Commission | 466 | 44,223 |
| Kirkhouse | - | 15 |
| Pioneer Foundation | 25 | 185 |
| Rockefeller Foundation | - | 2,225 |
| Sweden/SIDA | 148 | 875 |
| Switzerland/SDC | 489 | 2,566 |
| Syngenta Foundation | 282 | 644 |
| United Kingdom/DFID | - | 31,767 |
| USAID | 400 | 400 |
| World Bank | - | 17,756 |
| Interest income | 40 | 1,233 |
| | 11,596 | 128,056 |
| Disbursements | | |
| Research | | |
| Africa Rice Center (WARDA) | 796 | 1,778 |
| African Centre for Gene Technologies (ACGT) | - | 107 |
| Agharkar Research Institute (ARI) | 51 | 667 |
| Agricultural Research Institute of the Hungarian Academy of Sciences (ARI-HAS) | 12 | 123 |
| Agropolis/Cirad | 665 | 7,387 |
| Australian Center for Plant Functional Genomics (ACPFPG) | - | 207 |
| Bioversity International | 347 | 4,665 |
| Cambodia Agricultural Research and Development Institute (CARDI) | 10 | 182 |
| Centro de Inteligencia sobre Mercados Sostenibles (CIMS) | 8 | 171 |
| Centro Internacional de Agricultura Tropical (CIAT) | 764 | 7,527 |
| Centro Internacional de la Papa (CIP) | - | 2,217 |
| Centro Internacional de Mejoramiento de Maiz y Trigo (CIMMYT) | 689 | 9,124 |
| Chinese Academy of Agricultural Sciences (CAAS) | 496 | 2,706 |
| Commonwealth Scientific and Industrial Research Organisation (CSIRO) | 138 | 338 |
| Cornell University | 109 | 2,501 |
| CropGen International (CropGen Int.) | - | 72 |
| Cropster GmbH (Cropster) | - | 223 |
| Efficio, LLC | 121 | 121 |
| Eidgenössische Technische Hochschule (ETH) | - | 27 |
| Eduardo Mondlane University | - | 49 |
| Empresa Brasileira de Pesquisa Agropecuária (EMBRAPA) | 416 | 4,205 |
| European Bioinformatics Institute (EBI) | - | 87 |
| Generation Challenge Programme (GCP)* | 3,206 | 9,232 |
| Indian Agricultural Research Institute (IARI) | - | 589 |
| Institut d'Economie Rurale du Mali (IER) | 216 | 332 |
| Institut National de la Recherche Agronomique, France (INRA) | 142 | 481 |
| Institut National de la Recherche Agronomique, Morocco (INRA) | 20 | 300 |
| Institut de l'Environnement et de Recherches Agricoles (INERA) | 10 | 141 |
| Institut Sénégalais de Recherches Agricoles (ISRA) | - | 20 |
| Instituto Agronómico Mediterraneo de Zaragoza (IAMZ) | - | 25 |
| Instituto Nacional de Investigación Agropecuaria (INIA) | - | 39 |

**Centro Internacional de Mejoramiento de Maíz y Trigo, International and
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.
Schedule of Generation Challenge Program**
(In thousands of U.S. Dollars)

Exhibit 6

| | For the Year 2011 | Cumulative |
|---|----------------------|----------------|
| Instituto Nacional de Investigaciones Forestales, Agrícolas y Pecuarias (INIFAP) | - | 88 |
| International Center for Agricultural Research in the Dry Areas (ICARDA) | 45 | 2,332 |
| International Crops Research Institute for the Semi-Arid Tropics (ICRISAT) | 2,459 | 11,657 |
| International Food Policy Research Institute (IFPRI) | - | 235 |
| International Institute of Tropical Agriculture (IITA) | 228 | 3,374 |
| International Livestock Research Institute (ILRI) | 37 | 136 |
| International Rice Research Institute (IRRI) | 1,406 | 12,462 |
| John Innes Centre (JIC) | - | 51 |
| Kenya Agriculture Research Institute (KARI) | - | 46 |
| Laboratoire Genome et Development Des Plantes/ Institut pour la Recherche et le Development (LGDP/IRD) | - | 602 |
| Moi University | 124 | 225 |
| National Center for Genetic Engineering and Biotechnology (BIOTEC) | 40 | 414 |
| National Center for Genome Resources (NCGR) | - | 161 |
| National Institute of Agrobiological Science (NIAS) | - | 933 |
| National Agriculture and Forestry Research Institute (NAFRI) | 9 | 174 |
| National Root Crops Research Institute (NRCRI) | 568 | 1,080 |
| Pennsylvania State University (PSU) | 45 | 855 |
| Queensland Primary Industries & Fisheries (QPIF) | - | 202 |
| Scottish Crop Research Institute (SCRI) | 57 | 568 |
| The Bureau of Rice Research and Development (BRRD) | 13 | 240 |
| United States Department of Agriculture—Agricultural Research Service (USDA-ARS) | 377 | 1,144 |
| Universidade Católica de Brasília (UCB) | - | 471 |
| University of California, Davis | 63 | 1,451 |
| University of California, Riverside | 660 | 3,305 |
| University of Georgia, Athens (UGA) | 49 | 1,573 |
| University of KwaZulu–Natal (UKZN) | 50 | 574 |
| University of Maryland Baltimore (UMB) | 76 | 758 |
| University of Queensland | 118 | 515 |
| University of Sydney | 39 | 93 |
| Virginia Polytechnic Institute and State University | 67 | 359 |
| VSN International Ltd (VSNi) | 110 | 110 |
| Wageningen University and Research Centre (WUR) | 285 | 3,159 |
| West Africa Centre for Crop Improvement (WACCI) | - | 534 |
| | 15,137 | 105,524 |
| <i>Disbursements for Program Management</i> | 2,059 | 14,695 |
| <i>Transfer to Contingency Reserve</i> | | 3,000 |
| Total disbursements and Transfer to Contingency Reserve | 17,196 | 123,219 |
| Excess of disbursements over receipts / Cumulative Surplus | (5,600) | 4,836 |
| Net fund | | |
| Excess of disbursements over receipts | (5,600) | 4,836 |
| Accounts receivable - European Commission | 4,962 | 4,962 |
| Total | (638) | 9,798 |

*Focused projects, Strategic Workshops, NARS (Capacity Building a la Carte, Fellowships & Travel Grants), Consultants, Services, Research Management

CRP Expenditure Report CIMMYT only

For the period January 1, 2011 to December 31, 2011

(In U.S. Dollars)

CRP MAIZE Expenditure Report *

| Natural Classification | Windows 1 & 2 | W3 & Bilateral funding | Center Funds | Total Funding |
|------------------------------------|---------------|------------------------|--------------|---------------|
| Personnel | 1,094,906 | 4,771,576 | 0 | 5,866,482 |
| Collaborator Costs - CGIAR Centers | 0 | 112,223 | 0 | 112,223 |
| Collaborator Costs - Others | 24,174 | 4,029,716 | 0 | 4,053,890 |
| Supplies and Services | 1,061,602 | 8,049,009 | 0 | 9,110,611 |
| Operational Travel | 78,520 | 901,385 | 0 | 979,905 |
| Depreciation | 127,405 | 1,627,143 | 0 | 1,754,548 |
| Sub-total of Direct Costs | 2,386,607 | 19,491,052 | 0 | 21,877,659 |
| Indirect Costs | 355,574 | 2,878,991 | 0 | 3,234,565 |
| 2% Consortium System Cost | 0 | 230,631 | 0 | 230,631 |
| Total – all Costs | 2,742,181 | 22,600,674 | 0 | 25,342,855 |

* Start date July 1st

CRP CCAFS Expenditure Report

| Natural Classification | Windows 1 & 2 | W3 & Bilateral funding | Center Funds | Total Funding |
|------------------------------------|---------------|------------------------|--------------|---------------|
| Personnel | 1,802,743 | 372,926 | 0 | 2,175,669 |
| Collaborator Costs - CGIAR Centers | 0 | 67,525 | 0 | 67,525 |
| Collaborator Costs - Others | 2,958 | 250,062 | 0 | 253,020 |
| Supplies and Services | 1,258,449 | 335,909 | 0 | 1,594,358 |
| Operational Travel | 149,812 | 71,768 | 0 | 221,580 |
| Depreciation | 455,908 | 44,135 | 0 | 500,043 |
| Sub-total of Direct Costs | 3,669,870 | 1,142,325 | 0 | 4,812,195 |
| Indirect Costs | 550,126 | 148,832 | 0 | 698,958 |
| 2% Consortium System Cost | 0 | 0 | 0 | 0 |
| Total – all Costs | 4,219,996 | 1,291,157 | 0 | 5,511,153 |

CRP GENE BANK Expenditure Report

| Natural Classification | Windows 1 & 2 | W3 & Bilateral funding | Center Funds | Total Funding |
|------------------------------------|---------------|------------------------|--------------|---------------|
| Personnel | 178,842 | 783,014 | 0 | 961,856 |
| Collaborator Costs - CGIAR Centers | 0 | 0 | 0 | 0 |
| Collaborator Costs - Others | 0 | 40,734 | 0 | 40,734 |
| Supplies and Services | 359,939 | 547,754 | 0 | 907,693 |
| Operational Travel | 32,290 | 31,420 | 0 | 63,710 |
| Depreciation | 82,828 | 28,786 | 0 | 111,614 |
| Sub-total of Direct Costs | 653,899 | 1,431,708 | 0 | 2,085,607 |
| Indirect Costs | 98,085 | 153,083 | 0 | 251,168 |
| 2% Consortium System Cost | 0 | 0 | 0 | 0 |
| Total – all Costs | 751,984 | 1,584,791 | 0 | 2,336,775 |

CRP W1 and W2 Funding Report CIMMYT only

For the period January 1, 2011 to December 31, 2011

(In U.S. Dollars)

CRP MAIZE Funding Report *

| Description | Windows 1 & 2 |
|-----------------------------------|---------------|
| Opening Balance | 0 |
| Cash Receipts from the Consortium | 6,085,398 |
| Disbursements | 2,742,181 |
| Closing Balance | 3,343,217 |

* Expenses started on July 1st

CRP CCAFS Funding Report

| Description | Windows 1 & 2 |
|--------------------------------|---------------|
| Opening Balance | 0 |
| Cash Receipts from Lead Center | 3,343,921 |
| Disbursements | 4,219,996 |
| Closing Balance | (876,075) |

CRP GENE BANK Funding Report

| Description | Windows 1 & 2 |
|-----------------------------------|---------------|
| Opening Balance | 0 |
| Cash Receipts from the Consortium | 856,000 |
| Disbursements | 751,984 |
| Closing Balance | 104,016 |

CRP Expenditure Report as Lead Center

For the period January 1, 2011 to December 31, 2011

(In U.S. Dollars)

CRP MAIZE Expenditure Report *

| Natural Classification | Windows 1 & 2 | W3 & Bilateral funding | Center Funds | Total Funding |
|------------------------------------|------------------|------------------------------|--------------|------------------|
| Personnel | 1,094,906 | 4,771,576 | 0 | 5,866,482 |
| Collaborator Costs - CGIAR Centers | 0 | 112,223 | 0 | 112,223 |
| Collaborator Costs - Others | 24,174 | 4,029,716 | 0 | 4,053,890 |
| Supplies and Services | 1,061,602 | 8,049,009 | 0 | 9,110,611 |
| Operational Travel | 78,520 | 901,385 | 0 | 979,905 |
| Depreciation | 127,405 | 1,627,143 | 0 | 1,754,548 |
| Sub-total of Direct Costs | 2,386,607 | 19,491,052 | 0 | 21,877,659 |
| Indirect Costs | 355,574 | 2,878,991 | 0 | 3,234,565 |
| 2% Consortium System Cost | 0 | 230,631 | 0 | 230,631 |
| Total – all Costs | 2,742,181 | 22,600,674 | 0 | 25,342,855 |

* Start date July 1st

Notes:

- ICARDA has confirmed no expenditure has been incurred in 2011 with regard to CRP 3.2 MAIZE

- IITA has reported 2011 expenditure with regard to the CRP 3.2 MAIZE, this expenditure has not been reflected in our financial statements for 2011 because no program participant agreement has been signed and no disbursement of funds have been made at the time of preparation of the Financial Statements for 2011.

CRP WHEAT Expenditure Report **

** As per agreement with Consortium start date for WHEAT is January 2012, no expenditure to report in 2011.

CRP W1 and W2 Funding Report as Lead Center

For the period January 1, 2011 to December 31, 2011

(In U.S. Dollars)

CRP MAIZE Funding Report Windows 1 and 2

| Description | | Total |
|---------------------------------|-----------|-----------|
| Opening Balance (all partners) | | 0 |
| Cash Receipts from Consortium | | 6,085,398 |
| Disbursements : | | |
| Africa Rice | 0 | |
| Boiversity | 0 | |
| CIAT | 0 | |
| CIFOR | 0 | |
| CIMMYT | 2,742,181 | |
| CIP | 0 | |
| ICARDA | 0 | |
| ICRISAT | 0 | |
| IFPRI | 0 | |
| IITA | 0 | |
| ILRY | 0 | |
| IRRI | 0 | |
| IWMI | 0 | |
| World Agroforestry | 0 | |
| World Fish | 0 | |
| Total Disbursement | | 2,742,181 |
| Closing Balance (all partners) | | 3,343,217 |



Centro Internacional de
Mejoramiento de Maíz y Trigo

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