CIMMYT®

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, 2013 and 2012

(With Independent Auditor's Report Thereon)

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

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CIMMYT MR
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 2013, interest in international agricultural research continued at a high level and has allowed CIMMYT to continue to grow albeit at a slower pace than in the previous year. The organization recorded US$147.2 million of revenue from research grants and other sources, up 21% from the previous year, plus an additional US$20.3 in revenue from a grant of the Carlos Slim Foundation for infrastructure development.

MasAgro continues to be the largest single project at CIMMYT and after the 2011 elections the new Government of Mexico government continues to be strongly supportive of the work being done in MasAgro. Through the end of 2013 funding for MasAgro has reached US$ 33.7 million. The amount of MASAGRO funding for 2014 and the legal and operational framework governing these funds are currently being negotiated but are expected to be lower at around US$ 19 million due to reprioritizing of funds by the Mexican government to subsidies to farmers. During 2013 an audit of the MASAGRO was carried out by the Federal Government of Mexico of the MASAGRO project based on which negotiations are ongoing regarding the applicable legal framework for this grant. More details are included in the notes to the Financial Statements.

Since 2011 CIMMYT has been the lead center for the Maize and Wheat CRP implementation. The replacement of unrestricted funds previously received from the Consortium with restricted Window 1 and 2 funding continues to be a challenge for the organization. Significant effort have been made to strengthen the methodology and implementation of the full costing model and CIMMYT is addressing the challenge to maintain levels of reserves through a an external consultancy in cooperation with Thunderbird Scool for Global management and active participation in the Consortium working groups and task force.

CIMMYT activities continue to be supported by a large number of donors of which the 10 largest contribute almost 80% of total grant revenue. Our largest 3 donors in 2013 are Secretaria de Agricultura, Ganaderia, Desarrollo Rural y Pesca (SAGARPA, Mexican Government), United States Agency for International Development (USAID) and the Bill and Melinda Gates Foundation. Loss of one of these major donors would seriously impact our revenue and it remains important to have adequate level of reserves and to diversify our income streams to reduce risks.

In late 2011 CIMMYT signed a Memo of Understanding with the Government of India for the creation of the Borlaug Institute for South Asia (BISA). During 2012 we were advised that the Government of India would be providing the equivalent of approx. US$9 million in Indian Crores for infrastructure development and operational expenditure at the three experimental farms and funds started to flow in 2013. By the end of 2013 CIMMYT invested a total amount of US$ 2.7 million for initial staff deployment and farm development for BISA. Significant efforts are being made to secure additional funding for BISA from State Governments and the private sector in India.

In 2011 CIMMYT came to an agreement with the "Institute Carlos Slim para la Salud" (Carlos Slim Foundation) for construction and renovation of laboratories, dormitories and other infrastructure facilities at the El Batan Campus in the amount of USD 25 million. Construction of laboratories was finalized in 2013 and official inauguration of Biotech and Biosafety buildings took place in March 2013 in presence of high profile honored guests as Carlos Slim, Bill Gates and the Governor of the state of Mexico which generated extensive coverage of CIMMYT's research agenda in the national and international press.

With key management positions at the Director level filled in 2012 the Board and Management continued to strengthen institutional capacity to manage a larger institution. Key initiatives implemented during 2013 are the restructuring of various corporate services departments, development of policies and procedures, start of a job grading exercise and the development of a Growth Dashboard for the Board.

At a time of continuing global financial uncertainty 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 necessary. This has proven difficult with the change to almost 100% restricted funding. Overall, net reserves have grown in total dollars to US$ 31.3 million which corresponds to 94 days of operating expenditure and is well within the CGIAR target range. Reserves in days of operating expenses are showing a downward trend from 98 days end of 2012 to 94 days at the end of 2013 due to the increase in operating expenditure per day.

The Board and Management of CIMMYT look forward to continuing to work with our donors and other partners, both inside and outside of the Consortium. We are confident that we are in a strong financial situation and able to meet the challenges ahead.

Yours sincerely,

Prof. Andrew Barr
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.

Statement on Risk Management

The Board of Trustees has responsibility for ensuring that an appropriate risk management system is in place which enables management to identify and take steps to mitigate significant risks to the achievement of the center's objectives.

Risk mitigation strategies have been ongoing at the Center and include the implementation of systems of internal control which, by their nature, are designed to manage rather than eliminate the risk. The Organization also endeavors to manage risk by ensuring that the appropriate infrastructure, controls, systems and people are in place throughout the organization. CIMMYT has a dedicated risk manager, appointed at a senior level within the organization.

The Board has adopted a risk management policy that has been communicated to all staff together with a detailed management guideline. The policy includes a framework by which the Institute's management identifies, evaluates and prioritizes risks and opportunities across the organization; develops risk mitigation strategies that balance benefits with costs; monitors the implementation of these strategies; and reports, in conjunction with finance and administration staff and internal audit, semi-annually to a Task Group of the Board and annually to the full Board, on results.

The Board is satisfied that the Organization has adopted and implemented a comprehensive risk management system.

Prof. Andrew Barr
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 2013

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 accepts responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, 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 2013 give a true and fair view of the state of the financial affairs of the institute and its results of activities. Management further accepts responsibility for the maintenance of accounting records which may be relied upon in the preparation of the financial statements, as well as adequate systems of internal financial control.

During 2013 an audit was carried out by the Federal Government of Mexico of the MasAgro project. A preliminary audit report was published in February 2014 and the final outcome at this point is uncertain. The auditors of the Federal Government of Mexico claim the Organization is obliged to comply with federal budgetary laws whereas, as per a ruling from the Secretary of Foreign Affairs federal budgetary laws do not apply considering the organization's status as an "International Organization".

Nothing has come to the attention of the management to indicate that the institution 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

KPMG Cárdenas Dosal
Boulevard Manuel Ávila Camacho 176
Col. Reforma Social
11650 México, D.F.

Teléfono: + 01 (55) 52 46 83 00
Fax: + 01 (55) 55 06 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 financial statements 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, which comprise the combined statements of financial position as at December 31, 2013 and 2012, the combined statements of activities, changes in net assets and cash flows for the years then ended, and notes, comprising a summary of significant accounting policies and other explanatory information. The combined financial statements have been prepared by management based on the Consultative Group on International Agricultural Research ("CGIAR") Accounting Policies and Reporting Practices Manual.

Management's Responsibility for the Combined Financial Statements

Management is responsible for the preparation of these combined financial statements in accordance with the CGIAR Accounting Policies and Reporting Practices Manual, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

(Continued)

KPMG Cárdenas Dosal, S.C. la firma Mexicana miembro de KPMG International, una cooperativa Suiza.

Aguascalientes, Ags.
Ciudad Juárez, Chih.
Culiacán, Sin.
Chihuahua, Chih.
Guadalajara, Jal.
Hermosillo, Son.
Mérida, Yuc.
Mexicali, B.C.
México, D.F.
Monterrey, N.L.
Puebla, Pue.
Querétaro, Qro.
Reynosa, Tamps.
San Luis Potosí, S.L.P.
Tijuana, B.C.
Toluca, Edo. de Mex.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the combined financial statements of the Organization for the years ended as of December 31, 2013 and 2012 are prepared in all material respects, in accordance with the CGIAR Accounting Policies and Reporting Practices Manual.

Basis of Accounting and Restriction on Use

Without modifying our opinion, we draw attention to Note 1 to the combined financial statements, which describes the basis of accounting. The combined financial statements are prepared to assist the Organization to comply with the CGIAR Accounting Policies and Reporting Practices Manual. As a result, the combined financial statements may not be suitable for another purpose. Our report is intended solely for the Organization and the Board of Trustees of the Organization as well as the Consultative Group on International Agricultural Research ("CGIAR") and its members.

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 the following exhibits: Exhibit 1 "Schedule of Grant Revenue", Exhibit 2 "Restricted Pledges and Expenses", Exhibit 3 "Combined Schedules of Fixed Assets", Exhibit 4 "Schedule of Indirect Cost", Exhibits 5 and 6 "Schedules of Generation Challenge Program", Exhibit 7 "CRP Expenditure Report CIMMYT only", Exhibit 8 "CRP W1 and W2 Funding Report CIMMYT only", Exhibit 9 "CRP Expenditure Report CIMMYT as Lead Center" and Exhibit 10" CRP W1 and W2 Funding Report as Lead Center", 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 combined financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic combined financial statements taken as a whole.

KPMG CARDENAS DOSAL, S. C.

Sergio R. Betancourt Gómez

March 21, 2014

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 31st 2013 and 2012
(In thousands of U.S. Dollars)

A S S E T S	**Note**		**2013**	**2012**
Current Assets				
Cash and cash equivalents	**4**	$	59,960	63,637
Cash set aside due to Generation Challenge Program	**5**		7,061	8,852
Accounts receivable:				
Donors	**6**		19,217	11,448
CGIAR Centers	**7**		7,261	4,305
Other	**8**		6,754	3,050
Allowance for doubtful accounts receivable	**6 and 8**		(5,026)	(4,655)
Inventory and supplies			1,503	1,024
Allowance for obsolescence inventory and supplies			(45)	(53)
Total current assets			**96,685**	**87,608**
Non-Current Assets				
Property and equipment, net	**9**		26,664	41,409
Prepaid rent - ICRAF Nairobi	**10**		500	-
Total non-current assets			**27,164**	**41,409**
TOTAL ASSETS		**$**	**123,849**	**129,017**
LIABILITIES AND NET ASSETS				
Current Liabilities				
Short-term employee benefits	**11**	$	670	376
Accounts payable:				
Donors	**12**		31,288	40,034
CGIAR Centers	**13**		815	7,496
Generation Challenge Program	**5**		7,643	8,852
Other	**14**		11,646	9,081
Accruals	**15**		1,490	48
Total current liabilities			**53,552**	**65,887**
Non-Current Liabilities				
Employee termination benefits	**16**		11,247	8,803
Provisions	**17**		997	1,228
Total non-current liabilities			**12,244**	**10,031**
Total liabilities			**65,796**	**75,918**
Net Assets				
Unrestricted:				
Designated	**18**		26,664	41,409
Undesignated	**18**		31,389	11,690
Total unrestricted net assets			**58,053**	**53,099**
TOTAL LIABILITIES AND NET ASSETS		**$**	**123,849**	**129,017**

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 31st 2013 and 2012
(In thousands of U.S. Dollars)

		2013				2012			
(In thousands of US$)	**Note**	Unrestricted	CRP	Non-CRP (Note 19a))	**Total**	Unrestricted	CRP	Non-CRP	**Total**
Grant revenue	**19a**	4	94,871	71,567	**166,442**	88	115,994	6,325	**122,407**
Window 1 & 2		-	30,713	-	**30,713**	-	29,440	-	**29,440**
Window 3		-	22,699	15,013	**37,712**	-	11,099	219	**11,317**
Bilateral		4	41,459	56,554	**98,017**	88	75,456	6,106	**81,650**
Other revenue and gains	**19b**	1,219	-	-	**1,219**	1,117	-	-	**1,117**
Total revenues and gains		**1,223**	**94,871**	**71,567**	**167,661**	**1,205**	**115,994**	**6,325**	**123,524**
Research expenses	**20a.A**	131	83,598	66,309	**150,038**	386	102,377	6,169	**108,932**
General and Administration expenses	**20a.B**	12,069	-	-	**12,069**	8,650	-	-	**8,650**
Other expenses and losses	**20a.C**	568	-	-	**568**	14	-	-	**14**
Subtotal Expenses and Losses	**20**	12,768	83,598	66,309	**162,675**	9,050	102,377	6,169	**117,596**
Indirect Cost Recovery	**20**	(16,531)	11,273	5,258	**-**	(13,773)	13,617	156	**-**
Total operating expenses		**(3,763)**	**94,871**	**71,567**	**162,675**	**(4,724)**	**115,994**	**6,325**	**117,596**
Surplus for the year		**4,986**	-	**-**	**4,986**	**5,929**	**-**	**-**	**5,928**
Expenses by function									
Personnel Costs		12,170	25,367	8,390	**45,927**	9,023	24,116	201	**33,340**
CGIAR Collaboration		-	10,416	1,202	**11,619**	-	7,534	-	**7,534**
Other Collaboration		383	12,016	22,129	**34,527**	2,355	23,818	2,543	**28,716**
Supplies and Services	**20**	(1,636)	26,913	9,753	**35,030**	(4,781)	32,629	337	**28,185**
Travel		514	4,211	1,685	**6,409**	551	4,769	36	**5,356**
Depreciation		1,337	4,676	23,150	**29,163**	1,902	9,511	3,052	**14,464**
Subtotal Expenses and Losses		**12,768**	**83,598**	**66,309**	**162,675**	**9,050**	**102,377**	**6,169**	**117,596**
Indirect Cost Recovery		(16,531)	11,273	5,258	**-**	(13,773)	13,617	156	**-**
Total operating expenses		**(3,763)**	**94,871**	**71,567**	**162,675**	**(4,724)**	**115,994**	**6,325**	**117,596**

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

As of December 31st 2013 and 2012
(In thousands of U.S. Dollars)

	Undesignated	Designated			Total
		Fixed Assets	Revaluation of land and buildings	Sub-total	
Balance, January 1, 2012	**$ 29,194**	**$ 4,360**	**$ 13,617**	**$ 17,977**	**47,171**
Net change in fixed assets	(23,432)	23,432	-	23,432	-
Net surplus	5,928	-	-	-	5,928
Balance, December 31, 2012	**11,690**	**27,792**	**13,617**	**41,409**	**53,099**
Correction payable other 2012	(32)	-	-	-	(32)
Net change in fixed assets	14,745	(14,745)		(14,745)	-
Net surplus	4,986	-	-	-	4,986
Balance, December 31, 2013	**$ 31,389**	**$ 13,047**	**$ 13,617**	**$ 26,664**	**$ 58,053**

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 Statement of Cash Flow

As of December 31st, 2013 and 2012
(In U.S. Dollars)

Cash flows used in operating activities	**2013**	**2012**
Change in net assets	$ 4,986	$ 5,928
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	29,163	14,464
Commitments depreciation	-	41
Net periodic labor obligation cost	4,207	3,151
Disposals of fixed assets	13	(13)
Decrease (increase) in assets		
Donor accounts receivable	(7,769)	(3,203)
CGIAR centers	(2,956)	(1,629)
Employees	-	41
Allowance for doubtful accounts receivable	371	846
Other accounts receivable	(3,704)	(2,361)
Inventories and supplies	(479)	(241)
Prepaid rent	(500)	0
Allowance for obsolescence inventory supplies	(8)	0
Increase (decrease) in liabilities		
Short-term employee benefits	294	(128)
Donors accounts payable	(8,746)	17,777
CGIAR centers	(6,681)	(2,259)
Generation challenge program	(1,209)	925
Other accounts payable	2,565	6,297
Accruals	1,442	66
Employee termination benefits	(1,763)	(2,075)
Provisions	(231)	1,228
Net cash provided by operating activities	8,995	38,855
Cash flows from investing activities		
Acquisition of property and equipment	(14,450)	(37,935)
Proceeds on sale of property and equipment	(13)	13
Cash set aside due to Challenge Program	1,791	(925)
Net cash used in investing activities	(12,672)	(38,847)
Net (decrease) increase in cash and cash equivalents	(3,677)	8
Beginning of the year	63,637	63,629
End of the year	**$ 59,960**	**$ 63,637**

See accompanying notes to Combined Financial Statements.

(1) 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

Consortium Research Programs (CRPs)-

In 2012, CGIAR introduced a new programmatic based approach to doing business. The Donors to CGIAR, represented by the Fund Council, approved the creation of fifteen Consortium 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.

(2) Basis of preparation-

(a) *Statement of compliance-*

CIMMYT maintains its books and records in U.S. dollars, in accordance with CGIAR financial guidelines contained in the CGIAR Accounting Policies and Reporting Practices Manual, herein after referred to as "the Manual", for report presentation and specific accounting principles used.

(Continued)

The combined financial statements include the financial information of CIMMYT Int. and CIMMYT A.C. and the transactions between both entities have been eliminated.

The CGIAR financial guidelines included in the Manual are aligned with International Financial Reporting Standard (IFRS). Accounting principles included in the Manual generally conform to International Financial Reporting Standards ("IFRS"), except for certain disclosure requirements and with the following main clarifications and differences:

a. 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.

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. End of service benefits for international staff such as costs of return flights and shipment of personal effects are accrued during the duration of the employment contract. Because of the instable political and security context in countries where the Organization operates a provision for end of service benefits for international staff has been included based on the estimated probability of having to closing operations in specific countries".

(Continued)

(b) 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.

(3) 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

Income for services rendered 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. Consortium Research Programs (CRPs)

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.

(Continued)

The CGIAR Fund finances CRPs, primarily through CRPs proposed by the Consortium and approved by the Fund Council. The CGIAR Fund is governed by the Fund Council, supported by the Fund Office, and administered by the Trustee.

Funding Windows
Fund Donors may designate use of the funds they contribute to the CGIAR Fund in three ways:

Window 1 (W1) – These funds may be allocated by the Fund Council, in consultation with the Consortium, to CRPs submitted by the Consortium and approved by the Fund Council

Window 2 (W2) – These funds are directed by Fund Donors to specific CRPs proposed by the Consortium and approved by the Fund Council as eligible to receive Window 2 subaccount funding. For each CRP, funds received into Window 2 are limited to the total budget amount approved by the Fund Council for that CRP.

Window 3 (W3) – These funds are directed by Fund Donors to individual Centers. Fund Donors may designate specific amounts to specific Centers for use at the Center's discretion.

iii. Sales of Goods

Sales Revenue is recognized when the following conditions have been satisfied:

(a) The Center has transferred to the buyer the significant risk and rewards of ownership of the goods;
(b) The Center does not retain effective control over the goods sold;
(c) The amount of revenues can be reliably measured;
(d) It is probable that the economic benefits will flow to the Center; and
(e) The costs incurred in respect of the transaction can be measured reliably.

iv. Interest Revenue

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 an 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) Inventories-

Inventories are assets held in the form of materials or supplies to be consumed in the Centre's operations or in the rendering of services. They comprise materials and supplies not directly expended at the time of their purchase, such as scientific supplies, automotive parts, building materials, petroleum products, office and other general supplies.

Inventories are valued at average cost. The cost of inventories applied to operations is based on the average method, and includes expenditure incurred in acquiring the inventories, and other costs incurred in bringing them to their existing location and condition.

Inventories are written down to net realizable value on an item-by item basis. The allowance for inventory obsolescence is deducted from the related asset. The amount of write-down of inventories to net realizable value and all losses of inventories is recognized as an expense in the period the write down or loss occurs.

(Continued)

(e) 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 management.

The Organization considers as equipment to be capitalized items with an estimated useful life beyond one year and costs in excess of US$ 2,500 or its equivalent.

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.

Estimated useful life for property and equipment is as follows:

	Years
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 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.

(f) Prepaid expenses-

Mainly include prepaid expenses for the purchase of services that are received after the date of the combined statement of financial position and in the ordinary course of operations.

(Continued)

(g) Income taxes-

The Organization is tax-exempt; accordingly, no provision for income taxes has been made in the accompanying combined financial statements.

(h) Accounts payable to donors-

Accounts payable to donors represent grant payments 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.

(i) 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.

(j) Employee termination benefits-

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.

End of service benefits for international staff such as costs of return flights and shipment of personal effects are accrued during the duration of the employment contract. Because of the instable political and security context in countries where the organization operates a provision for end of service benefits for international staff has been included based on the estimated probability of having to closing operations in specific countries.

(Continued)

(k) 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.

(l) Foreign Exchange Results-

The currency of report is the US Dollar. All foreign currency transactions are recorded, on initial recognition, by applying to the foreign currency amount the exchange rate between the US Dollar and the foreign currency at the month end all significant monetary balances are revalued against month-end exchange rate.

(m) Reclassifications-

The combined statement of financial position as of December 31, 2012 includes the following reclassifications, to make it comparable with classification used in 2012:

		Previously reported amount	Reclassification	Reclassified amounts
Accounts receivable:				
Donors	$	13,317	(1,869)	11,448
CGIAR Centers		2,436	1,869	4,305
Accounts payable:				
Donors	$	46,445	(6,411)	40,034
CGIAR Centers		1,085	6,411	7,496
Other liabilities:				
Accruals	$	715	(667)	48
Other accounts Payable		8,611	470	9,081
Employee termination benefits		8,606	197	8,803
Expenses:				
Research expenses	$	1,931	(1,545)	386
General and administration expenses		7,105	1,545	8,650

(Continued)

Reason for reclassifications is to reflect in the financial statements:

- Receivables related to W1-W2 funding as due from CGIAR centers instead of donors.
- Long term character of liabilities related to termination benefits employees.
- Include program management costs covered as per donor agreement by indirect costs in General and Administration expenses.
- Reflect the surplus / (deficit) in support services in General and Administrative costs as this is covered by Indirect Costs Recovery.

(4) Cash and cash equivalents-

		2013	2012
Cash on hand in banks	$	14,935	10,057
Short-term cash investments		45,025	53,580
	$	59,960	63,637

Excess funds not required for operation purposes are invested in accordance with the Board approved Investment policy. In accordance with policy investments are made for the purpose of capital preservation at the same time reducing risk exposure and optimizing investment returns where possible and ensuring diversification of the investment portfolio.

All cash investments are held in the form of deposits with reputable financial institutions.

(5) Generation challenge program-

		2013	2012
Generation challege program funds	$	7,061	8,852

(Continued)

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 CGIAR 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 CGIAR 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.

(6) Accounts receivable – donors-

Accounts receivable – donors consist of the following:

		2013	2012
Restricted	$	16,899	9,525
Challenge Programs		2,318	1,888
Restricted - unbilled		-	35
		19,217	11,448
Less allowance for doubtful accounts - donors		(2,300)	(2,300)
	$	16,917	9,148

(Continued)

(7) Accounts receivable – CGIAR-

Accounts receivable – CGIAR consist of the following:

		2013	2012
CGIAR	$	1,747	2,436
CGIAR – W1 & W2		5,514	1,869
	$	7,261	4,305

(8) Accounts receivable – others-

Accounts receivable – others are comprised as follows:

		2013	2012
BISA (1)	$	4,152	2,355
AIARC (2) – International Salaries		1,001	(16)
Regional offices		881	494
VAT receivable		446	-
Employees		164	148
Other		110	69
		6,754	3,050
Less allowance for doubtful accounts - BISA		(2,726)	(2,355)
	$	4,028	695

(1) The Borlaug Institute for South Asia (BISA) is a recently set up entity between the Indian Council of Agricultural Research (ICAR) and the Organization. The Organization has provided startup capital to BISA in the form of a loan. Because of the limited capacity to repay at this stage this loan has been fully provided for. In addition the Organization has advanced additional funds that are to be covered by a grant to BISA from the Government of India. These amounts are considered as a loan while arrangements are being made to transfer funds from BISA to the Organization.

(2) The Payroll administration and payment of International staff salaries is outsourced to the Association of International Agricultural Research Centers (AIARC). The amount included in accounts receivable from AIARC is comprised of the difference between advance payments to AIARC and actual salaries paid and is settled on a monthly basis.

(Continued)

(9) Property and equipment-

A detailed analysis of property and equipment is included in exhibit 3.

(10) Prepaid Rent-

During 2013 the Organization signed an addendum to the agreement for the hosting at the Nairobi campus of with regard to the construction and rent of additional office space. As part of this agreement an advance payment of US$500,000 has been made to be offset against future rent payments and other service fees.

(11) Short-term employee benefits-

Short-term employee benefits (such as wages, salaries and pay leave) and non-monetary benefits (such as medical care, housing, and other allowances) for current employees consist of the following:

		2013	2012
Nationally recruited staff benefits	$	337	36
Internationally recruited staff benefits		333	340
	$	670	376

(12) Accounts payable to donors-

Accounts payable to donors are comprised as follows:

		2013	2012
Restricted	$	31,237	39,834
Challenge programs		51	150
Unrestricted		-	50
	$	31,288	40,034

(Continued)

(13) Accounts payable to CGIAR-

Accounts payable to CGIAR are comprised as follows:

		2013	2012
CGIAR	$	710	573
CGIAR – W1 & W2		-	6,923
Consortium 2% System Costs		105	-
	$	815	7,496

(14) Accounts payable to other-

Accounts payable to others are comprised as follows:

		2013	2012
Suppliers	$	9,814	7,955
Employees		753	411
Payroll taxes and social security		655	472
Workshops		360	135
Others		64	108
	$	11,646	9,081

(15) Accruals-

Accruals include the following:

		2013	2012
Grupo PC Constructores, S. A, de C. V. (*)	$	700	-
Project accruals		697	48
Others		93	-
	$	1,490	48

(*) Included in this accrual is the estimated amount of additional works to be settled with the construction company related to the construction of new laboratories and greenhouses.

(Continued)

(16) Employee termination benefits-

The cost, obligations and other elements of the pension, seniority premium and severance compensation plans for reasons other than restructuring, mentioned in note 3(j), have been determined based on computations prepared by independent actuaries at December 31, 2013 and 2012, respectively. The components of the net periodic cost (income) for the years ended December 31, 2013 and 2012 are as follows:

	Benefits					
	Termination		Retirement		Seniority premium	
	2013	2012	2013	2012	2013	2012
Net periodic cost (income):						
Service cost	$ 63	36	183	118	38	30
Interest cost	36	25	265	202	35	35
Net actuarial gain or loss	339	-	(114)	-	(54)	-
Others:						
Excess in expenses	62	300	872	505	-	-
Net period cost for national recruited staff	500	361	1,206	825	19	65
Net periodic cost for international recruited staff	510	372	1,972	1,528	-	-
Total net periodic cost	$ 1,010	733	3,178	2,353	19	65

The present value of benefit obligations of the plans at December 31, 2013 and 2012 is as follows:

	Benefits					
	Termination		Retirement		Seniority premium	
	2013	2012	2013	2012	2013	2012
Projected benefit obligation (PBO)	$ 757	292	3,950	2,911	487	525
Unrecognized items - Actuarial gain	36	331	265	1,388	35	63
Others:						
Excess in provision	(561)	7	1,680	45	329	3
Projected liability for national recruited staff	$ 232	630	5,895	4,344	851	591
Liability for international recruited staff benefits	4,269	3,238	-	-	-	-
Total employee termination benefits	$ 4,501	3,868	5,895	4,344	851	591

(Continued)

	Benefits	
	2013	**2012**
Discount rate (net of inflation)	7.75%	6.50%
Rate of compensation increase	5.50%	5.50%
Expected return on plan assets	0.00%	0.00%
Amortization period of unrecognized items (applicable to retirement benefits)	13 years	13 years

(17) Provisions-

Included in provisions is the estimated amount payable based related labour lawsuit filed against the Organization.

(18) 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. The amount represents the accumulated costs of Infrastructure investments, property and equipment, net of accumulated depreciation.

Unrestricted, undesignated net assets – Represent the Organization's accumulated surplus. These funds are intended to ensure availability of sufficient working capital to provide continuity to the Organization's operations, to cover additional investments in the upgrade or expansion of the organization's infrastructure and eventually for the orderly closure of the organization if so required.

(19) Revenues-

a) ***Grants -*** Funds received from donors are used to support the Organization's programs. Programs must fall within the mandate of the Organization. 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 general activities, but they must be used for the activities mutually agreed upon between the Organization and the donor.

Included in the Statement of Activity as supplementary funding are Bilateral Grants which has a relation but is not strategically aligned with the Consortium Research Programs ("CRP's).

(Continued)

b) ***Other revenue and gains -*** For the years ended December 31, 2013 and 2012, other revenues and gains are:

		2013	2012
Management fee – Generation challenge program	$	881	699
Interest income		276	418
Gain on sale of fixed assets		62	-
	$	1,219	1,117

(20) Expenses and losses-

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

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

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

c) ***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.

d) ***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.

e) ***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.

(Continued)

For the years ended December 31, 2013 and 2012, expenses and losses are shown as follows:

A. Research expenses

	2013	2012
Research	127,634	103,692
Research support	131	386
Information services	548	404
Training	1,346	1,398
CG Center CRP Collaboration, W1&W2	(4,536)	(3,902)
Ongoing research expenses	125,123	101,978
Reversal Provisions		
CG Center CRP Collaboration, W1&W2	4,536	3,902
CARSO	20,379	3,052
Total research expenses	150,038	108,932

B. General and administration expenses

	2013	2012
Personnel Cost	8,751	5,464
Supplies and services (1)	7,838	5,960
Operational Travel	468	435
Depreciation	875	1,299
Collaborations	0	0
Cost allocation/chargeback	(6,246)	(4,620)
Expenses ongoing operations	11,686	8,538
Reversal Provisions		(2,243)
Allowance	383	2,355
Total general and administration expenses	12,069	8,650

C. Other losses

	2012	2012
Inventory adjusment	3	14
Exchange rate differences	565	
Total other losses	568	14

(1) Included in the line supplies and services is the 2% Consortium System Costs. The line Supplies and services in unrestricted includes the full amount of charge backs for support services. The charge back rates are calculated however based on full costs of delivery of support services including salaries which is why a credit balance is shown in the Statement of Activity in the column restricted.

(Continued)

(21) Contingent Liabilities-

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-

The Organization is involved in a number of mostly labour related 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 Organization's financial position and results of operations. The estimated amount payable regarding these lawsuits amounts to US$ 997 and is included in provisions.

During 2013 an audit was carried out by the Federal Government of Mexico of the MASAGRO project. The audit report has been published in February 2014 and outcome at this point is uncertain the auditors of the Federal Government of Mexico claim the Organization is obliged to comply with federal budget laws whereas as per a ruling from the Secretary of Foreign affairs Federal budgetary laws do not apply considering the Organization's status as an International Organization.

Centro Internacional de Mejoramiento de Maíz y Trigo, International and **Exhibit 1**
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.

Schedule of Grant Revenue

For the years ended December 31, 2013 and 2012
(Thousands of U.S. Dollars)

	2013				2012
Donors	**Funds Available**	**Accounts receivable**	**Advance payment**	**Grant**	**Grant**
Unrestricted					
China	-			-	130
Philippines	4			4	8
South Africa	-			-	(50)
Subtotal - Unrestricted	4	-	-	4	88
Restricted					
CRP					
CRP on Wheat	8,072	3,389		11,462	12,012
CRP on Maize	13,366	565		13,932	13,365
CRP on Climate Change, Agriculture and Food Security	2,883	1,062		3,945	3,169
CRP for Genebanks	498	446		943	894
CRP on Policies, Institutions and Markets	270	53		323	-
IWMI/CCAFS-Climate smart villages	195	-	(86)	109	20
African Agricultural Technology Foundation (AATF)	2,704	69	(489)	2,284	1,889
Agrovegetal, S.A.	148	33	(24)	157	135
AgroBio, Mexico	(104)	104	-	-	68
Australia					
Australian Centre for International Agricultural Research	13,181	348	(4,322)	9,208	7,817
Grains Research and Development Corporation	635	438	(124)	949	1,355
Bayer Crop Science	(1)	1	-	-	90
Bill and Melinda Gates Foundation	24,854	-	(6,199)	18,655	15,222
Brazil	4	-	-	4	4
Canada					
Canadian International Development Agency	1,402	-	(203)	1,199	873
Alberta Agriculture, Food and Rural Development	80	2	-	82	91
Department of Agriculture and Agri-food	-	-	-	-	-
CGIAR					
Centro Internacional de Agricultura Tropical (CIAT)	(56)	118	-	62	28
International Center for Agricultural Research in the Dry Areas (ICARDA)	(15)	24	-	9	51
World Agroforestry Center (ICRAF)	269	1	(116)	154	-
World Agroforestry Center (ICRISAT)	175	19	(59)	134	34
International Food Policy Research Institute (IFPRI)	258	-	-	258	161
International Livestock Research Institute (ILRI)	-	-	-	-	140
Bioversity International (formerly IPGRI)	84	-	-	84	137
International Rice Research Institute (IRRI)	1,197	2,445	-	3,642	4,312
International Institute of Tropical Agriculture	861	56	(433)	484	492
Challenge Programs					
Generation	243	301	(51)	493	729
HarvestPlus	2,169	583	-	2,752	2,267
Water and Food	(204)	204	-	-	-
Sub-Saharan Africa	(25)	40	(15)	-	-
China	324	4	(66)	262	284
Colombia	5	12	(17)	-	4
Federación Nacional de Cafeteros de Colombia (FEDERACAFE)	46	40	-	86	32
Cornell University	(1,920)	5,663	(35)	3,708	4,211
European Commission	78	77	(2)	153	43
Food and Agriculture Organization (FAO)	80	20	-	100	140
Fontagro	28	4	-	32	6
Germany	2,194	129	(111)	2,212	1,087
Global Crop Diversity Trust	662	-	(111)	551	345
GRM International Limited	(0)	2	-	2	204
Howard G. Buffett Foundation	-	-	-	-	4
IDE-UK	(176)	466	-	290	176
India	673	72	(70)	676	342
International Fund for Agricultural Development (IFAD)	1,460	159	-	1,619	1,419
Iran , Islamic Republic of	155	129	(19)	265	175
Japan					
Economic Cooperation Bureau, Ministry of Foreign Affairs	98	-	-	98	303
Japan International Research Center for Agricultural Sciences	104	264	(13)	355	220
Kazaksthan, Republic of	191	236	(197)	231	55
Korea, Republic of	200	0	(11)	190	46
Mexico					
Instituto Carlos Slim de la Salud	16,074	4,305	-	20,379	3,052

Centro Internacional de Mejoramiento de Maíz y Trigo, International and **Exhibit 1**
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.

Schedule of Grant Revenue

For the years ended December 31, 2013 and 2012
(Thousands of U.S. Dollars)

	2013				2012
Donors	**Funds Available**	**Accounts receivable**	**Advance payment**	**Grant**	**Grant**
Instituto Nacional de Investigaciones Forestales, Agricolas y Pecuarias (INIFAP)	8	187	-	195	228
Patronato para la Investigación y Experimentación Agrícola del Estado de Sonora	-	-	-	-	83
Secretaria de Agricultura, Ganaderia, Desarrollo Rural y Pesca (SAGARPA)	35,353	68	(1,597)	33,824	30,932
Fundacion Sonora	96	61	-	157	47
Seed Companies	429	-	(158)	271	220
Nippon Foundation	-	-	-	-	-
National University of Lesotho	(68)	2	-	(66)	40
OPEC Fund for International Development	0	21	-	21	130
Peru	250	-	(125)	125	98
Pioneer Hi-Bred International	61	-	(17)	44	42
Spain	(17)	17	-	-	-
Switzerland	3,240	369	(27)	3,582	2,967
Syngenta Foundation For Sustainable Agriculture	2,888	649	(547)	2,990	1,694
Turkey, Republic of (MARA)	233	5	(8)	230	269
United States of America					
United States Agency for International Development	33,945	2,254	(16,239)	19,960	4,977
United States Department of Agriculture	879	691	-	1,570	2,591
United Nations University	-	-	-	-	13
University of Tennessee	70	9	(0)	79	-
University of Hohenheim	115	-	(90)	25	-
Vilmorin	234	-	(5)	229	166
World Bank	25	-	(8)	17	125
Miscellaneous Research Grants	797	262	(404)	651	194
Subtotal	171,957	26,478	(31,998)	166,438	122,319
Total Grants - Donors Unrestricted and Restricted	171,961	26,478	(31,998)	166,442	122,407

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

Exhibit 2

Restricted Pledges and Expenses

For the period January 01, 2013 to December 31, 2013
(In thousands of U.S. Dollars)

Donor and Program/Project	AX2012 Code	Grant Period MM/DD/YY	Grant Period MM/DD/YY	Grant Pledged	Expenditures Prior Years	Expenditures Current Year	Total
Consortium Research Programs (CRP)							
CRP on Wheat	A4031	01/10/2012	31/12/2014	25,799	12,012	11,462	23,474
CRP on Maize	A4032	07/01/11	06/30/14	32,401	16,106	13,932	30,038
CRP on Climate Change, Agriculture and Food Security	A4007	01/01/11	31/12/2015	11,546	7,390	3,945	11,335
CRP for Genebanks	A4008	01/01/11	31/12/2016	2,601	1,646	943	2,589
CRP on Policies, Institutions and Markets	A4002	10/05/2012	31/12/2014	323	-	323	323
IWMI/CCAFS-Climate smart villages	C0033	07/10/12	07/09/15	300	20	109	129
African Agricultural Technology Foundation							
AATF-Water efficient maize for Africa (WEMA)	M0146.08	02/01/08	01/31/13	165	135	30	165
AATF-Water efficient maize for Africa (WEMA)	M0146	02/01/08	01/31/13	6,816	6,803	13	6,817
AATF/BMGF/USAID/HGBF-WEMA II	M0215	02/01/13	01/31/18	10,542	-	2,240	2,240
Agrovegetal, S.A.							
Agrovegetal-Trigo duro y harinero IV Wheat-Agrovegetal	W0101.02	09/22/08	09/21/13	571	472	100	571
Agrovegetal-Trigo duro y harinero IV Wheat-Agrovegetal	W0101.04	09/22/08	09/21/13	394	-	58	58
AgroBio, México							
Association for Strengthening Agricultural Research in Eastern and Central Africa							
Australia							
Australian Centre for International Agricultural Research							
ILRI/ACIAR- Zimbabwe Crop x Livestock	C0022	07/01/12	06/30/15	858	134	547	681
ACIAR-Climate Resilient systems-India	C0027	05/08/12	05/31/13	139	109	29	139
ACIAR-Climate Resilient systems-Nepal	C0028	05/08/12	05/30/14	282	14	154	167
ACIAR-FACASI	C0041	03/01/13	02/28/17	4,063	-	636	636
Flinders U/AUSAID-Biofortified maize	M0217	03/21/13	02/28/15	64	-	23	23
ACIAR-SIMLESA	T0073	01/01/10	06/30/14	21,669	12,907	5,938	18,845
ACIAR-SIMLESA in Botswana and Uganda	T0094	04/13/12	05/30/13	147	73	74	147
ACIAR-SIMLESA in Rwanda and South Sudan	T0095	05/15/12	05/30/13	146	110	36	146
ACIAR-Adoption Pathways in eastern and southern Africa	T0097	06/21/12	06/20/16	3,173	321	1,088	1,409
ACIAR-Wheat & Maize Production in Afghanistan	W0265	10/01/12	09/30/16	6,739	27	684	711
Grains Research and Development Corporation							
GRDC-CIM00014-Novel sources of resistance	W0204	07/01/08	06/30/13	753	677	77	754
GRDC-CIM00015-Enhanced evaluation of CIMMYT germplasm	W0205	07/01/08	06/30/13	1,007	847	160	1,007
GRDC-CIM00016-Wheat breeding strategy	W0206	07/01/08	06/30/13	1,766	1,546	221	1,767
Grains Research & Development Corporation (GRDC)	W0264	07/01/12	06/30/17	1,563	249	207	456
CSIRO/GRDC-Molecular marker program	W0271	07/01/12	06/30/17	1,034	-	284	284
U of Sydney/GRDC - Crown rot germplasm enhancement	W0280	07/01/13	06/30/15	56	-	-	
Bayer Crop Science							
Bayer-Improving rice, wheat cropping system and rice-maize cropping system in CA	C0004	11/16/09	08/31/13	182	182	0	182
Bill and Melida Gates Foundation							
BMGF-Maintaining Cereal Productivity	A1114	08/19/13	01/31/14	50	-	45	45
BMGF-CSISA II	C0035	09/27/12	09/30/15	18,724	671	4,973	5,644
BMGF-IMAS:Improved maize for African soils	M0167	01/01/10	12/31/14	18,308	12,456	2,419	14,875
BMGF-DTMA III Drought Tolerant Maize for Africa PhIII	M0193	10/27/11	11/30/15	33,100	8,918	8,795	17,714
BMGF-DH Maize in Africa	M0204	05/09/12	05/31/17	5,987	201	2,015	2,216
BMGF-MLN in eastern Africa	M0223	08/07/13	07/31/16	1,485	-	408	408
Brazil							
Brazil-EMBRAPA funds	T0074	01/01/10	12/31/13	50	47	4	51
Canada							
Canadian International Development Agency							
DFATD-NuME Nutritius Maize for Ethiopia	M0196	03/05/12	09/30/17	11,058	873	1,199	2,072
Alberta Agriculture, Food and Rural Development							
AARD-Development of cereal germplasm	W0212	01/01/09	09/30/13	415	332	82	414
CGIAR							
Centro Internacional de Agricultura Tropical (CIAT)							
CORPOICA-Maíz forrajero de Colombia CIAT	M0218	03/23/13	12/31/13	62	-	62	62
International Center for Agricultural Research in the Dry Areas (ICARDA)							
ICARDA/USDA-WPEP	W0291	10/01/13	09/30/15	300	-	9	9
World Agroforestry Center (ICRAF)							
ICRAF/ACIAR- Evergreen Agriculture in Eastern Africa	C0034	06/01/12	05/31/16	632	-	154	154
International Crops Research Institute for Semi-arid Tropics (ICRISAT)							
ICRISAT/BMGF-Global Crop Yield Gap	C0030	05/01/12	10/31/13	40	5	28	33
ICRISAT/Columbia U-Climate risks in Indo-Gangetic Basin	C0039	03/01/12	02/28/14	195	3	58	61

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Donor and Program/Project	AX2012 Code	Grant Period MM/DD/YY	Grant Period MM/DD/YY	Grant Pledged	Expenditures Prior Years	Expenditures Current Year	Expenditures Total
ICRISAT/Karnataka Gov - Improving rural livelihoods in Karnataka	C0046	04/01/13	03/31/17	240	-	49	49
International Food Policy Research Institute (IFPRI)							
IFPRI/USAID-CSISA II YR1 Obj 1	C0036	10/01/11	09/30/13	120	-	120	120
IFPRI-Global Futures	T0072	12/01/09	09/30/13	395	282	112	394
IFPRI/SPIA-Impacts of improved maize in Africa	T0088	07/15/11	07/15/13	83	57	26	84
International Livestock Research Institute (ILRI)							
Bioversity International (formerly IPGRI)							
Bioversity-Measuring and assessing the impacts of the diffusion of improved crop varieties in Africa	T0076	11/30/09	05/30/13	446	362	84	446
International Rice Research Institute (IRRI)							
IRRI-Accelerating resource-conserving technology (RCT) adoption to improve food security	C0009	04/01/11	04/30/13	82	54	28	83
IRRI/USAID-CSISA II YR1	C0032	10/01/11	09/30/13	2,334	549	1,787	2,336
IRRI-Sustainable intensification of rice-maize	T0045	07/01/08	12/31/13	473	293	180	473
IRRI/USAID-CSISA expansion in Bangladesh	T0083	10/01/10	09/30/15	7,754	3,131	1,647	4,777
Challenge Programs							
Generation							
GCP Commissioned and Competitive Projects	GCP			3,192	2,445	493	2,938
HarvestPlus							
HPlus-Biofortified maize	M0160	01/01/09	12/31/13	5,291	3,695	1,595	5,290
HPlus-Biofortified maize Amd 8	M0228	07/01/13	12/31/14	256	-	105	105
HPlus-Simulation modeling HP breeding programs	R0137	01/01/10	12/31/13	235	180	55	235
HPlus-Zn bio-fortified maize and wheat	R0153	07/01/13	07/01/14	32	-	-	-
HPlus-Farmer field day evaluation in Zambia	T0096	03/23/12	06/30/13	28	3	25	28
Hplus-Micronutrient-dense wheat	W0220	01/01/09	12/31/13	3,654	2,632	972	3,603
Water and Food							
Forum for Agricultural Research in Africa							
China							
CAAS China-Training program for Chinese young scientists	R0131	01/01/08	12/31/13	158	105	36	140
CAAS- China 2013 Contribution	W0284	01/01/13	12/31/14	274	-	226	226
Colombia							
FENALCE (Federación de cultivadores de Cereales y Leguminosas)							
FEDERECAFE							
Federecafe-Maíces mejorados para zona cafeteria Colombiana	M0177	07/12/10	07/20/14	270	145	86	231
Cornell University							
Cornell University-Next generation genotyping to serve breeding efforts in Africa	M0181	04/01/10	03/31/13	250	147	102	250
Cornell U/BMGF-Genomic selection	M0185	04/14/11	05/31/15	1,526	824	555	1,379
CORNELL U/BMGF-DRRW II	W0250	03/01/11	01/31/16	10,470	2,734	3,051	5,785
European Commission							
EC-Conservation Agriculture in Africa	T0070	01/01/10	01/31/13	121	121	-	121
CNR/EC- MycoRed	W0218	04/01/09	09/30/13	174	149	25	174
JIC/EC – ADAPTAWHEAT	W0252	01/01/12	12/31/15	309	20	128	148
FAO							
FAO-Drought tolerant maize varieties in Swaziland	M0197	02/09/12	06/30/13	100	75	25	100
FAO-SPIA-Measuring the poverty and food security impacts improved maize in Africa	T0087	12/13/11	09/30/13	165	90	75	165
FAO - Feasibility study for DT maize	T0099	12/20/13	03/31/14	19	-	-	-
FONTAGRO							
Fontagro-Effect of high temperature in maize productivity	M0163	05/01/09	06/30/13	152	120	32	152
Germany							
Federal Ministry of Economic Cooperation and Development							
GTZ-Abiotic stress tolerant maize for increasing income and food security amoung the poor in Asia	M0183	05/01/11	04/30/14	1,480	693	571	1,264
GIZ/BMZ-Genetic resource conservation (Unrest 2013)	R0149	01/01/13	12/31/13	748	-	748	748
GIZ/BMZ-Rising temperatures in South Asia - Wheat under rising temperatures and water scarcity	W0253	07/01/12	06/30/15	1,564	55	861	916
GIZ/BMZ-Endophyte as Biocontrol	W0267	01/01/13	12/31/14	78	-	32	32
Global Crop Diveristy Trust							
GCDT-LTG Wheat	R0127.02	01/01/10	12/31/16	618	459	159	618
GCDT-LTG Wheat	R0127	01/01/10	12/31/16	946	780	166	946
Introduction of accessions from the regeneration initiative into the international wheat and maize c	R0151	01/01/13	12/31/16	337	-	226	226

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(In thousands of U.S. Dollars)

Donor and Program/Project	AX2012 Code	Grant Period MM/DD/YY	Grant Period MM/DD/YY	Grant Pledged	Expenditures Prior Years	Expenditures Current Year	Total
GRM International Limited							
GRM-GRM consultancy	C0047	09/16/13	10/31/13	2	-	2	2
International Development Enterprises-UK (IDE-UK)							
IDE-UK/EC-Nepal and Bangladesh Technology transfer	C0023	01/01/12	12/16/14	927	176	290	466
IITA							
IITA/BMGF-Striga control in Africa	C0010	05/01/11	02/28/15	1,507	550	233	783
IITA/USAID-Maize systems in Malawi	C0026	04/01/12	03/15/13	110	59	51	110
IITA/USAID- Transforming Production Systems (Kongwa/Kiteto & Babati)	M0216.01	01/01/13	10/31/13	53	-	26	26
IITA/USAID- Transforming Production Systems (Kongwa/Kiteto & Babati)	M0216.02	01/01/13	10/31/13	111	-	111	111
IITA/USAID-SIMLEZA-AR	M0225	10/20/13	09/20/14	175	-	62	62
India							
Government of Karnataka							
DBT-Association mapping and marker assisted selection	M0211	01/01/13	12/31/14	153	-	79	79
Indian Council of Agricultural Research							
ICAR-BISA Facility Development	A1112	04/01/12	03/31/13	4,364	-	-	
ICAR-CA (India) restricted contribution	W0172.02	01/01/06	03/31/13	637	585	52	637
ICAR-CA (India) restricted contribution	W0172.03	01/01/06	03/31/13	1,332	1,162	173	1,335
ICAR-CA (India) restricted contribution	W0172.04	01/01/06	03/31/13	468	385	85	470
ICAR-CA (India) restricted contribution	W0172.05	01/01/06	03/31/13	256	110	147	257
ICAR-CA (India) restricted contribution	W0172.06	01/01/06	03/31/13	136	-	140	140
International Fund for Agricultural Development (IFAD)							
IFAD-2010 incremental EC Contribution to CGIAR	C0002	12/10/10	12/31/13	2,604	1,563	1,040	2,604
IFAD-CA in Southern Africa	C0017	10/27/11	06/30/14	750	471	274	745
IFAD-CASFESA	T0092	09/13/12	12/31/14	1,325	129	305	433
Iran , Islamic Republic of							
High yielding wheat varieties-Iran	W0001.04	01/01/95	12/31/07	626	527	99	626
High yielding wheat varieties-Iran	W0001.05	01/01/95	12/31/07	236	198	37	235
Iran-Office operations-High yielding germplasm (2013-2017)	W0279	03/21/13	04/01/17	800	-	129	129
Japan							
Economic Cooperation Bureau, Ministry of Foreign Affairs							
Japan- Maize Genetic Resources	R0124.15	01/01/13	12/31/13	98	-	98	98
Japan International Research Center for Agricultural Sciences							
Wheat transformation for stress tolerance-JIRCAS	R0119.11	04/06/12	03/01/13	210	172	39	210
JIRCAS-Wheat drought tolerance evaluation	W0281	03/02/13	03/01/14	71	-	53	53
Japan-Wheat research and Maize germplasm	W0282	04/01/13	03/30/14	255	109	264	373
Kazaksthan							
KAI- Agricultural teKAI- Agricultural technologies in Kazakhstan II	W0269	12/18/12	12/17/17	1,000	-	231	231
Korea, Republic of							
Rural Development Administration							
RDA-Seconded scientist 2012	W0211	01/01/10	12/19/13	178	178	1	179
RDA-Seconded scientist 2013	W0270	12/20/12	12/19/13	150	117	150	267
RDA- Korean bread wheat lines	W0273	04/01/13	12/31/15	150	-	39	39
Mexico							
Instituto Carlos Slim de la Salud							
General Operating	A1060.11	01/01/06	12/31/13	25,000	3,052	20,379	23,431
Instituto Nacional de Investigaciones Forestales, Agricolas y Pecuarias (INIFAP)							
INIFAP-Generar variedades de trigo resistentes a royas	W0247	02/21/11	02/20/16	788	301	195	496
Patronato para la Investigación y Experimentación Agrícola del Estado de Sonora							
Secretaria de Agricultura, Ganaderia, Desarrollo Rural y Pesca (SAGARPA)							
MASAGRO Desarrollo sustentable con el productor (TTF)	C0025	01/01/12	12/31/12	10,352	8,538	1,856	10,394
SAGARPA-PROMAF	C0031	06/07/12	12/31/12	1,829	1,762	78	1,840
SAGARPA -MASAGRO-TTF	C0040	01/01/13	12/31/13	10,644	-	10,651	10,651
Gobierno de Guanajuato - MasAgro Guanajuato	C0053	11/04/13	11/03/18	622	-	-	-
MasAgro Cultivos de Alternativa	C0057	11/11/13	11/10/14	170	-	-	-
MASAGRO Estrategia internacional para aumentar el rendimiento de Maiz (IMIC)	M0202	01/01/12	12/31/12	7,651	6,657	983	7,640
SAGARPA -MASAGRO-IMIC	M0212	01/01/13	12/31/13	7,879	-	7,728	7,728
Sagarpa-Masagro-Seed of Discovery	R0141	10/01/10	12/31/11	11,181	11,082	12	11,094
MASAGRO Descubrimiento de la diversidad genetica de las semillas (SeeD)	R0145	01/01/12	12/31/12	9,755	7,828	1,848	9,677
SAGARPA -MASAGRO-SeeD	R0148	01/01/13	12/31/13	10,079	-	9,441	9,441
CONACYT-Curso de Selección Genómica	R0150	09/01/13	09/30/13	9	-	9	9

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Donor and Program/Project	AX2012 Code	Grant Period MM/DD/YY	Grant Period MM/DD/YY	Grant Pledged	Prior Years	Expenditures Current Year	Total
MASAGRO Estrategia Internacional para aumentar el rendimiento de trigo (WYC)	W0255	01/01/12	12/31/12	1,100	1,023	81	1,104
MASAGRO-Estrategia internacional para aumentar el rendimiento de Trigo (WYC)	W0268	01/01/13	12/31/13	1,136	-	1,136	1,136
Fundacion Sonora							
FPS-Líneas avanzadas de trigo para el Estado de Sonora	W0272	02/08/13	09/30/13	80	-	80	80
FPS-Líneas avanzadas de trigo	W0277	06/19/13	05/31/14	96	-	76	76
Seed Companies							
International Maize Improvement Consortium-Asia	M0174	07/01/10	12/31/18	812	383	271	654
National University of Lesotho							
National U of Lesotho/U of Tennessee- Systems in Southern Africa	C0013	09/09/11	05/31/14	150	68	(66)	2
OPEC Fund for International Development							
OFID-Small Mechanization	C0043	09/01/13	08/30/14	150	-	21	21
Peru							
Peru-Apoyo CIMMYT para generar technologias rentables y ambiental sosteibles de maiz en el Peru	M0165	01/01/09	12/31/14	300	200	52	251
Peru-Desarollo de technologias para el manejo y control de aspergillius flavus	M0190	04/01/13	12/31/14	150	-	74	74
Pioneer Hi-Bred International							
Nitrogen use efficiency, drought tolerance, striga tolerance and QPM, biofortification of white maize	M0132	05/15/06	12/31/12	790	688	44	732
Spain							
Switzerland							
SDC-HMRP IV SDC-Hill maize research project (HMRP) Phase 4	M0175	08/01/10	07/31/14	3,636	2,251	872	3,123
SDC-NSIMA III	M0189	06/01/11	12/31/14	2,783	1,114	789	1,903
SDC-Effective Grain Storage II	M0205	06/01/12	03/31/16	7,714	1,122	1,759	2,881
SDC- Mid-Term Review NSIMA 3	M0214	01/25/13	05/31/13	47	-	47	47
SDC-AE Stephanie Cheesman	T0081	10/11/10	12/12/13	476	344	115	459
Syngenta Foundation For Sustainable Agriculture							
Syngenta-Crop Enhancement in interaction with crop management systems and genotypes	C0003	01/01/11	09/30/13	649	374	275	649
Syngenta-Seguridad Alimentaria e Innovación	C0045	08/14/13	08/13/16	135	-	2	2
Syngenta – Crop Enhancement (Phase II)	C0051	12/01/13	12/31/16	979	-	93	93
SFSA-IRMA III	M0151	03/31/09	04/01/14	4,004	2,994	736	3,730
Syngenta-Affordable, Accessible, Asian ('Triple A') Drought Tolerant Maize	M0182	11/01/10	10/31/15	3,400	1,615	810	2,425
SFSA-MLN in eastern Africa	M0224	09/01/13	07/31/16	922	-	248	248
Syngenta-Pyramiding fungicide as seed treatment	W0246	01/01/11	10/31/13	207	126	219	345
Syngenta - Heterosis in Wheat	W0254	01/01/12	12/12/14	2,413	183	607	791
Turkey							
IWWIP-winter wheat program	W0143.11	01/01/05	12/31/13	1,055	1,386	(5)	1,381
Turkey - 2013 Contribution	W0283	01/01/13	12/31/13	235	-	235	235
United States							
United States Agency for International Development							
USAID-Borlaug research and capacity	A1101.20	05/01/11	03/03/16	1,960	-	1,960	1,960
USAID-Borlaug research and capacity	A1101	05/01/11	03/03/16	4,498	442	493	935
USAID-Borlaug US fellows	A1102.20	05/01/11	12/31/16	980	-	980	980
USAID-Borlaug US fellows	A1102	05/01/11	12/31/16	1,000	204	194	398
USAID-Borlaug fellows (LEAP)	A1103	05/01/11	09/30/14	1,980	542	1,438	1,980
USAID-Wheat sytem rust Venganza	A1104.01	10/01/11	10/31/13	225	217	8	225
USAID-Wheat sytem rust Venganza	A1104.02	10/01/11	10/31/13	642	217	424	641
USAID-Wheat stem rust Venganza	A1105.20	10/01/12	09/30/13	515	-	515	515
USAID-BHEARD-Mozambique	A1106	10/01/12	09/30/13	343	-	343	343
USAID-BHEARD-Ghana	A1107	10/01/12	09/30/16	735	-	735	735
USAID-BHEARD-Uganda	A1108	10/01/12	09/30/16	735	-	735	735
USAID-BHEARD- Bangladesh	A1109	10/01/12	09/30/16	980	-	980	980
USAID-Linkage program CRP 3.1	A1110	10/01/12	09/30/13	106	-	105	105
USAID-Linkage program CRP 3.2	A1111	10/01/12	09/30/13	106	-	106	106
BHEARD Cambodia	A1116	10/01/13	09/30/16	353	-	176	176
USAID-BHEARD-Mali	A1117	10/01/13	09/30/16	735	-	368	368
USAID-Borlaug LEAP Year 3	A1118	10/01/13	09/30/16	980	-	490	490
USAID-BHEARD-Ghana Year 2	A1119	10/01/13	09/30/16	490	-	245	245
USAID Platform Mozambique Y3	C0014.40	01/10/09	09/30/13	318	62	268	330
USAID-CSISA-Nepal	C0016	10/01/11	08/14/15	700	102	557	660
USAID-CSISA-India	C0037	10/01/12	09/30/14	980	-	485	485
USAID-CSISA II YR2	C0038	10/01/12	09/30/13	3,920	-	1,922	1,922

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Donor and Program/Project	AX2012 Code	Grant Period MM/DD/YY	Grant Period MM/DD/YY	Grant Pledged	Prior Years	Expenditures Current Year	Total
USAID-CSISA-MI	C0042	05/20/13	05/20/14	2,500	-	1,409	1,409
USAID-CSISA II YR3	C0049	10/1/13	9/30/14	490	-	-	-
USAID-Nepal-HMRP IV The Hill maize research project in Nepal (HMRP)	M0176	09/03/10	09/02/14	2,000	1,196	470	1,667
USAID-Zambia maize-legume systems	M0191.20	10/01/11	09/30/13	539	101	438	539
USAID-DTMA Drought Tolerant Maize for Africa (DTMA)	M0192	10/01/11	09/30/13	990	500	447	947
Improved Maize for African Soils (IMAS)	M0207	10/01/12	09/30/13	500	493	6	500
USAID-HTMA	M0208	10/01/12	09/30/13	1,470	60	793	853
USAID-Uganda maize	M0219	05/20/13	05/20/14	127	-	89	89
USAID-SIMLEZA	M0226	10/01/13	09/30/14	363	-	244	244
2009 and 2010 USAID linkage fund	R0136	01/01/09	12/31/12	744	657	6	663
USAID-AIP	W0266.02	10/01/12	03/07/17	10,702	-	1,690	1,690
USAID-AIP	W0266	10/01/12	03/07/17	490	6	389	395
USAID-AIP- Yr 2	W0278	05/20/13	05/20/14	-	-	-	-
Arcadia/USAID-Heat tolerant wheat for South Asia	W0286	10/12/12	09/30/17	1,889	-	321	321
KSU/USAID-Climate resilient wheat varieties	W0289	08/15/13	08/14/18	2,184	-	131	131
United States Department of Agriculture							
USDA-Integrated weed management for maize-fingermillet production systems of the mid-hills of Nepal	C0012	09/01/11	08/31/15	9	1	-	1
USDA-Aflatoxin Resistance in Maize	M0213	11/01/12	10/31/15	130	-	100	100
USDA-Evaluating US wheat	W0235	05/28/10	05/27/15	296	132	82	214
USDA-Pakistan wheat production enhancement program	W0239	09/29/10	09/30/15	6,476	2,172	1,350	3,523
USDA-Borlaug Pakistan fellowships	W0249	08/25/11	09/30/13	245	206	38	244
University of Hohenheim							
U of Hohenheim – Use of inducer lines	M0221	06/27/11	06/26/15	115	-	25	25
University of Tennessee							
U of Tennessee- Systems in Southern Africa	C0044	09/01/11	08/31/12	70	-	70	70
U of Tennessee/USAID-Systems in Southern Africa	C0052	10/01/13	08/31/14	40	-	9	9
Vilmorin & Cie							
Vilmorin-Improving Disease Resistance	M0194	01/01/12	12/31/14	300	100	98	198
Vilmorin-DH line development	M0195	01/01/12	12/31/14	300	66	131	197
Worldbank							
Fontagro-CGIAR-Maize breeding for drought tolerance as an option to maintain maize production	M0153	10/09/09	07/31/13	485	468	17	485
Miscellaneous Research Grants	various	various.01		1,432	605	649	1,254
TOTAL				**476,109**	**173,621**	**166,438**	**340,059**

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Exhibit 3

Combined Schedule of Fixed Assets

For the year ended December 31, 2013
(In Thousands of US Dollars)

Note: Property, Plant & Equipment	Physical Facilities	Furnishing and Equipment	Total 31 Dec 2013	Total 31 Dec 2012
COST				
Balance: January 1	24,664	54,460	**79,124**	**41,208**
Current Period:				
Additions	24,296	(10,813)	**13,483**	**20,957**
Transfers	-	-	**-**	**-**
WIP	771	179	**950**	**17,053**
Disposals	(4)	(2,086)	**(2,090)**	**(94)**
Balance: December 31	**49,727**	**41,740**	**91,467**	**79,124**
ACCUMULATED DEPRECIATION				
Balance: January 1	(5,590)	(32,125)	**(37,715)**	**(23,231)**
Current Period:				
Depreciation	(22,676)	(6,487)	**(29,163)**	**(14,566)**
Transfers	-	-	-	**-**
Disposals	4	2,071	**2,075**	**82**
Balance: December 31	**(28,262)**	**(36,541)**	**(64,803)**	**(37,715)**
NET BOOK VALUE	**21,465**	**5,199**	**26,664**	**41,409**

Centro Internacional de Mejoramiento de Maíz y Trigo, International and **Exhibit 4**
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.

Schedule of Indirect Costs

For the years ended December 31th , 2013 and 2012
(In thousands of U.S. Dollars)

	2013	Restated 2012	Original 2012	2011
Indirect Costs				
General and administration expenses	$ 11,686	$ 8,538	$ 6,992	$ 6,202
Other Losses	568	14	14	31
Indirect Costs ongoing operations	**12,254**	**8,552**	**7,006**	**6,233**
Reversal Provisions		(2,243)	(2,243)	(2,268)
BISA	383	2,355	2,355	
Total Indirect costs	**12,637**	**8,664**	**7,118**	**3,965**
Direct Costs				
Research Expenses	$ 125,123	$ 101,978	$ 103,523	68,673
Indirect Cost Recovery	-	-	-	-
Direct Costs ongoing operations	**125,123**	**101,978**	**103,523**	**68,673**
Reversal Provisions				**(526)**
CG Center CRP Collaboration, W1&W2	**4,536**	**3,902**	**3,902**	
CARSO	**20,379**	**3,052**	**3,052**	
Total Direct costs	**150,038**	**108,932**	**110,477**	**68,147**
Total Operating Costs	**$ 162,675**	**$ 117,596**	**$ 117,595**	**$ 72,112**
Cost Ratios (ongoing operations)				
Indirect Cost/Total Operating Costs	***8.92%***	***7.74%***	***6.34%***	***8.32%***
Indirect Cost/Direct Costs	***9.79%***	***8.39%***	***6.77%***	***9.08%***
Cost Ratios (including exceptional transactions)				
Indirect Cost/Total Operating Costs	***7.77%***	***7.37%***	***6.05%***	***5.50%***
Indirect Cost/Direct Costs	***8.42%***	***7.95%***	***6.44%***	***5.82%***

Notes:

Revised calculation of 2012 general and adminnistrative costs includes MASAGRo management and balances on support services covered by indirect cost recovery as indicated in CGIAR financial guidelines.

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

Exhibit 5

For years ended December 31, 2013 and 2012
(In thousands of U.S. Dollars)

Statement of Expenditures

Donor	Grant Period (MM/DD/YY)	Grant Pledged	EXPENDITURES Prior Years	EXPENDITURES Current Year	EXPENDITURES Total
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	9,650	-	9,650
Bill and Melinda Gates Foundation (MBP/IBP)	07/07/09-07/15/14	15,619	8,488	3,684	12,172
Bill and Melinda Gates Foundation (TLI - Phase II)	05/01/10-05/31/14	8,968	6,945	1,208	8,153
CGIAR	01/01/11-12/31/14	16,521	7,402	3,165	10,567
European Commission	07/01/03-12/31/13	56,372	49,150	6,876	56,026
Kirkhouse	7/30/05-12/24/05	15	15	-	15
Pioneer	07/01/04-12/31/12	210	205	-	205
Rockefeller Foundation	03/01/05-06/30/08	2,225	2,225	-	2,225
Switzerland/SDC	11/30/06-12/31/13	3,050	2,566	484	3,050
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	648	-	648
United Kingdom/DFID	07/01/04-03/31/11	31,767	31,767	-	31,767
USAID	01/01/10-09/30/11	400	400	-	400
World Bank	07/01/03-12/31/10	17,756	13,216	102	13,318
Sub total		164,170	133,644	15,520	149,165
GCP Fund			884	51	935
Total			**134,528**	**15,571**	**150,100**

Statement of Changes in GCP Fund

	Undesignated	Designated Projects	Designated Contingency	Total
Balance, January 1, 2012	1,000	4,836	-	5,836
Contingency - reclassification	(1,000)	-	1,000	-
Contingency - increase	-	-	2,000	2,000
Excess of disbursements over receipts - 2012	-	939	-	939
Balance, December 31, 2012	-	5,775	3,000	8,775
Increase in net fund	-	5,620	-	5,620
Total Net fund, December 31, 2013	**-**	**11,396**	**3,000**	**14,396**

Cash held by CIMMYT for GCP

Total Net fund, December 31, 2013	14,396
Advances for Genotyping Support Service	141
Accounts Receivable	(7,410)
Total	**7,127**

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

Exhibit 6

(In thousands of U.S. Dollars)

	For the Year 2013	Cumulative
Cash Receipts		
Austria	-	54
Bill & Melinda Gates Foundation	6,151	33,012
CGIAR	2,750	13,771
European Commission	4,344	48,962
Kirkhouse	-	15
Pioneer Foundation	-	210
Rockefeller Foundation	-	2,225
Sweden/SIDA	-	875
Switzerland/SDC	484	3,050
Syngenta Foundation	-	688
United Kingdom/DFID	-	31,767
USAID	-	400
World Bank	-	17,756
Interest income	16	1,263
Other income	36	36
	13,780	**154,083**
Disbursements		
Research		
Africa Rice Center (WARDA)	974	3,122
African Centre for Gene Technologies (ACGT)	-	107
Agharkar Research Institute (ARI)	-	667
Agricultural Research Institute of the Hungarian Academy of Sciences (ARI-HAS)	-	123
Agropolis/Cirad	174	7,804
Australian Center for Plant Functional Genomics (ACPFG)	-	207
Bioversity International	200	4,865
Cambodia Agricultural Research and Development Institute (CARDI)	-	182
Centro de Inteligencia sobre Mercados Sostenibles (CIMS)	-	171
Centro Internacional de Agricultura Tropical (CIAT)	233	8,285
Centro Internacional de la Papa (CIP)	18	2,235
Centro Internacional de Mejoramiento de Maiz y Trigo (CIMMYT)	376	9,810
Chinese Academy of Agricultural Sciences (CAAS)	628	3,785
Commonwealth Scientific and Industrial Research Organisation (CSIRO)	-	439
Cornell University	74	2,633
CropGen International (CropGen Int.)	-	72
Cropster GmbH (Cropster)	-	223
DI (FH) Alexander Rosemann	-	-
Efficio, LLC	1,215	1,798
Eidgenössische Technische Hochschule (ETH)	-	27
Eduardo Mondlane University	-	49
Empresa Brasileira de Pesquisa Agropecuària (EMBRAPA)	339	4,717
European Bioinformatics Institute (EBI)	-	87
Generation Challenge Programme (GCP)*	3,064	15,411
Indian Agricultural Research Institute (IARI)	463	1,052
Institut d'Economie Rurale du Mali (IER)	314	747
Institut National de la Recherche Agronomique, France (INRA)	62	688
Institut National de la Recherche Agronomique, Morocco (INRA)	-	300
Institut de l'Environnement et de Recherches Agricoles (INERA)	-	141
Institut Sénégalais de Recherches Agricoles (ISRA)	-	25
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

Exhibit 6

(In thousands of U.S. Dollars)

	For the Year 2013	Cumulative
Instituto Nacional de Investigaciones Forestales, Agricolas y Pecuarias (INIFAP)	-	88
International Center for Agricultural Research in the Dry Areas (ICARDA)	-	2,332
International Crops Research Institute for the Semi-Arid Tropics (ICRISAT)	1,905	15,037
International Food Policy Research Institute (IFPRI)	-	235
International Institute of Tropical Agriculture (IITA)	138	3,679
International Livestock Research Institute (ILRI)	17	198
International Rice Research Institute (IRRI)	563	13,167
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	137	455
National Center for Genetic Engineering and Biotechnology (BIOTEC)	1	415
National Center for Genome Resources (NCGR)	5	166
National Institute of Agrobiological Science (NIAS)	-	935
National Agriculture and Forestry Research Institute (NAFRI)	-	174
National Root Crops Research Institute (NRCRI)	453	1,797
Pennsylvania State University (PSU)	45	900
Queensland Primary Industries & Fisheries (QPIF)	14	216
Scottish Crop Research Institute (SCRI)	-	568
The Bureau of Rice Research and Development (BRRD)	-	240
United States Department of Agriculture–Agricultural Research Service (USDA-ARS)	361	1,625
Universidade Católica de Brasilia (UCB)	-	471
University of California, Davis	43	1,506
University of California, Riverside	611	4,379
University of Georgia, Athens (UGA)	109	1,762
University of KwaZulu–Natal (UKZN)	-	624
University of Maryland Baltimore (UMB)	-	758
University of Queensland	134	828
University of Sydney	37	171
Virginia Polytechnic Institute and State University	-	375
VSN International Ltd (VSNi)	409	657
Wageningen University and Research Centre (WUR)	209	3,630
West Africa Centre for Crop Improvement (WACCI)	-	534
	13,326	128,458
Disbursements for Program Management	2,244	18,642
Transfer to Contingency Reserve		3,000
Total disbursements and Transfer to Contingency Reserve	**15,570**	**150,100**
Excess of disbursements over receipts / Cumulative Surplus	**(1,790)**	**3,983**
Net fund		
Excess of disbursements over receipts	(1,790)	3,983
Accounts receivable - European Commission	7,410	7,410
Total	**5,620**	**11,393**

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

Centro Internacional de Mejoramiento de Maíz y Trigo, International and **Exhibit 07**
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.

CRP Expenditure Report CIMMYT only

For the period January 1, 2013 to December 31, 2013
(In U.S. Dollars)

CRP on Wheat - Expenditure Report

Natural Classification	Windows 1 & 2	W3	Bilateral	Center funds	Total Funding
Personnel	3,368,300	1,128,435	3,219,802	-	7,716,538
Collaborator Costs - CGIAR Centers*	245,000	1,115,378	36,000		1,396,378
Collaborator Costs - Others	1,820,432	889,940	1,434,283	-	4,144,655
Supplies and Services	1,877,799	908,588	4,203,834	-	6,990,222
Operational Travel	353,731	159,311	563,834	-	1,076,875
Depreciation	749,798	108,141	283,027	-	1,140,966
Sub-total of Direct Costs	8,415,061	4,309,793	9,740,780	-	22,465,633
Indirect Costs	1,159,039	472,033	1,655,555	-	3,286,626
Total – all Costs	9,574,100	4,781,826	11,396,334	-	25,752,259

* Without ICARDA's expenses

CRP on Maize - Expenditure Report

Natural Classification	Windows 1 & 2	W3	Bilateral	Center funds	Total Funding
Personnel	2,752,855	3,186,745	7,498,137	-	13,437,737
Collaborator Costs - CGIAR Centers*	83,050	2,606,429	199,500		2,888,979
Collaborator Costs - Others	3,001,354	1,627,396	2,328,920	-	6,957,669
Supplies and Services	3,587,255	3,606,361	8,600,405	-	15,794,020
Operational Travel	541,445	831,400	1,058,145	-	2,430,990
Depreciation	241,290	1,457,380	1,354,969	-	3,053,639
Sub-total of Direct Costs	10,207,248	13,315,710	21,040,076	-	44,563,034
Indirect Costs	1,404,143	1,457,654	3,523,849	-	6,385,647
Total – all Costs	11,611,392	14,773,364	24,563,925	-	50,948,681

* Without IITA's expenses

CRP on Climate Change, Agriculture and Food Security - Expenditure Report

Natural Classification	Windows 1 & 2 *	W3	Bilateral	Center funds	Total Funding
Personnel	1,418,630	106,283	192,242	-	1,717,156
Collaborator Costs - CGIAR Centers	-	185,896	10,500		196,396
Collaborator Costs - Others	456,695	116,249	30,417	-	603,362
Supplies and Services	1,123,265	73,434	133,098	-	1,329,797
Operational Travel	342,216	14,891	80,326	-	437,434
Depreciation	224,007	12,864	24,035	-	260,907
Sub-total of Direct Costs	3,564,814	509,618	470,619	-	4,545,051
Indirect Costs	489,594	49,973	64,671	-	604,238
Total – all Costs	4,054,408	559,591	535,290	-	5,149,289

* It includes IWMI project form W1&W2

CRP for Genebanks - Expenditure Report

Natural Classification	Windows 1 & 2	W3	Bilateral	Center funds	Total Funding
Personnel	193,367	41,106	493,564	-	728,037
Collaborator Costs - CGIAR Centers	-	-	-		-
Collaborator Costs - Others	7,835	-	-	-	7,835
Supplies and Services	485,163	85,454	651,600	-	1,222,216
Operational Travel	24,000	1,131	21,375	-	46,505
Depreciation	61,073	-	7,646	-	68,720
Sub-total of Direct Costs	771,437	127,691	1,174,185	-	2,073,314
Indirect Costs	171,673	19,154	124,545	-	315,372
Total – all Costs	943,110	146,845	1,298,730	-	2,388,685

GRiSP: the Global Rice Science Partnership - Expenditure Report

Natural Classification	Windows 1 & 2	W3	Bilateral	Center funds	Total Funding
Personnel	-	368,708	222,520	-	591,228
Collaborator Costs - CGIAR Centers	-	1,673,066	54,000		1,727,066
Collaborator Costs - Others	-	6,594	10,350	-	16,944
Supplies and Services	-	110,078	234,177	-	344,255
Operational Travel	-	34,290	55,468	-	89,758
Depreciation	-	47,053	34,808	-	81,861
Sub-total of Direct Costs	-	2,239,789	611,323	-	2,851,112
Indirect Costs	-	197,426	87,847	-	285,273
Total – all Costs	-	2,437,216	699,170	-	3,136,386

CRP on Policies, Institutions and Markets - Expenditure Report

Natural Classification	Windows 1 & 2	W3	Bilateral	Center funds	Total Funding
Personnel	103,559	-	98,896	-	202,455
Collaborator Costs - CGIAR Centers	-	-	-		-
Collaborator Costs - Others	134,000	-	36,175	-	170,175
Supplies and Services	25,531	-	45,744	-	71,274
Operational Travel	28,898	-	11,155	-	40,054
Depreciation	-	-	4,902	-	4,902
Sub-total of Direct Costs	291,988	-	196,873	-	488,861
Indirect Costs	30,618	-	16,294	-	46,912
Total – all Costs	322,605	-	213,167	-	535,772

CRP on Agriculture for Nutrition & Health - Expenditure Report

Natural Classification	Windows 1 & 2	W3	Bilateral	Center funds	Total Funding
Personnel	-	-	973,358	-	973,358
Collaborator Costs - CGIAR Centers	-	-	-		-
Collaborator Costs - Others	-	-	114,964	-	114,964
Supplies and Services	-	-	1,161,368	-	1,161,368
Operational Travel	-	-	88,991	-	88,991
Depreciation	-	-	64,562	-	64,562
Sub-total of Direct Costs	-	-	2,403,242	-	2,403,242
Indirect Costs	-	-	348,977	-	348,977
Total – all Costs	-	-	2,752,218	-	2,752,218

Centro Internacional de Mejoramiento de Maíz y Trigo, International and **Exhibit 08**
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.

CRP W1 and W2 Funding Report CIMMYT only

For the period January 1, 2013 to December 31, 2013
(In U.S. Dollars)

CRP on Wheat - Funding Report

Description	Windows 1 & 2
Opening Balance	977,736
Cash Receips from the Consortium	7,094,757
Disbursements*	11,461,561
Closing Balance	(3,389,068)

***It includes disbursement to ICARDA**

CRP on Maize - Funding Report

Description	Windows 1 & 2
Opening Balance	5,433,582
Cash Receips from the Consortium	7,932,500
Disbursements*	13,931,540
Closing Balance	(565,458)

***It includes disbursement to IITA**

CRP on Climate Change, Agriculture and Food Security - Funding Report

Description	Windows 1 & 2
Opening Balance*	(993,023)
Cash Receips from Lead Center	4,071,442
Disbursements*	4,054,408
Closing Balance	(975,989)

***It includes IMWI Incomes and expenses from W1&W2**

CRP for Genebanks - Funding Report

Description	Windows 1 & 2
Opening Balance	(789,557)
Cash Receips from the Consortium	1,287,161
Disbursements	943,110
Closing Balance	(445,506)

CRP on Policies, Institutions and Markets - Funding Report

Description	Windows 1 & 2
Opening Balance	0
Cash Receips from the Consortium	270,000
Disbursements	322,605
Closing Balance	(52,605)

Centro Internacional de Mejoramiento de Maíz y Trigo, International and **Exhibit 09**
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.

CRP Expenditure Report CIMMYT as Lead Center

For the period January 1, 2013 to December 31, 2013

(In U.S. Dollars)

CRP on Wheat - Expenditure Report

Natural Classification	Windows 1 & 2	W3	Bilateral	Center funds	Total Funding
Personnel	3,368,300	1,128,435	3,219,802	-	7,716,538
Collaborator Costs - CGIAR Centers	2,652,783	1,115,378	36,000	-	3,804,161
Collaborator Costs - Others *	1,820,432	889,940	1,434,283	-	4,144,655
Supplies and Services	1,877,799	908,588	4,203,834	-	6,990,222
Operational Travel	353,731	159,311	563,834	-	1,076,875
Depreciation	749,798	108,141	283,027	-	1,140,966
Sub-total of Direct Costs	10,822,844	4,309,793	9,740,780	-	24,873,416
Indirect Costs	1,159,039	472,033	1,655,555	-	3,286,626
Total – all Costs	11,981,883	4,781,826	11,396,334	-	28,160,042

**** It includes direct ICARDA's expenses***

CRP on Maize - Expenditure Report

Natural Classification	Windows 1 & 2	W3	Bilateral	Center funds	Total Funding
Personnel	2,752,855	3,186,745	7,498,137	-	13,437,737
Collaborator Costs - CGIAR Centers	1,609,666	2,606,429	199,500	-	4,415,595
Collaborator Costs - Others *	3,001,354	1,627,396	2,328,920	-	6,957,669
Supplies and Services	3,587,255	3,606,361	8,600,405	-	15,794,020
Operational Travel	541,445	831,400	1,058,145	-	2,430,990
Depreciation	241,290	1,457,380	1,354,969	-	3,053,639
Sub-total of Direct Costs	11,733,864	13,315,710	21,040,076	-	46,089,650
Indirect Costs	1,404,143	1,457,654	3,523,849	-	6,385,647
Total – all Costs	13,138,008	14,773,364	24,563,925	-	52,475,297

**** It includes direct IITA's expenses***

CRP for Genebanks - Expenditure Report

Natural Classification	Windows 1 & 2	W3	Bilateral	Center funds	Total Funding
Personnel	193,367	41,106	493,564	-	728,037
Collaborator Costs - CGIAR Centers	-	-	-	-	-
Collaborator Costs - Others	7,835	-	-	-	7,835
Supplies and Services	485,163	85,454	651,600	-	1,222,216
Operational Travel	24,000	1,131	21,375	-	46,505
Depreciation	61,073	-	7,646	-	68,720
Sub-total of Direct Costs	771,437	127,691	1,174,185	-	2,073,314
Indirect Costs	171,673	19,154	124,545	-	315,372
Total – all Costs	943,110	146,845	1,298,730	-	2,388,685

Centro Internacional de Mejoramiento de Maíz y Trigo, International and Centro Internacional de Mejoramiento de Maíz y Trigo, A. C. **Exhibit 10**

CRP W1 and W2 Funding Report as Lead Center

For the period January 1, 2012 to December 31, 2012

(In U.S. Dollars)

CRP on Wheat - Funding Report Windows 1 and 2

Description		Total
Opening Balance (all partners)		977,736
Cash Receips from Consortium		7,094,757
Disbursements :		
Africa Rice	-	
Boiversity	-	
CIAT	-	
CIFOR	-	
CIMMYT	9,574,100	
CIP	-	
ICARDA	742,000	
ICRISAT	-	
IFPRI	-	
IITA	-	
ILRY	-	
IRRI	-	
IWMI	-	
World Agroforestry	-	
World Fish	-	
Total Disbursement		10,316,100
Closing Balance (all partners)		(2,243,607)

Balance Payable ICARDA	(1,145,461)
Real Closing Balance (all partners)	**(3,389,068)**

Centro Internacional de Mejoramiento de Maíz y Trigo, International and **Exhibit 10**
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.

CRP W1 and W2 Funding Report as Lead Center

For the period January 1, 2012 to December 31, 2012
(In U.S. Dollars)

CRP on Maize - Funding Report Windows 1 and 2

Description		Total
Opening Balance (all partners)		5,433,582
Cash Receips from Consortium		7,932,500
Disbursements :		
Africa Rice	-	
Boiversity	-	
CIAT	-	
CIFOR	-	
CIMMYT	11,611,392	
CIP	-	
ICARDA	-	
ICRISAT	-	
IFPRI	-	
IITA	1,501,283	
ILRY	-	
IRRI	-	
IWMI	-	
World Agroforestry	-	
World Fish	-	
Total Disbursement		13,112,675
Closing Balance (all partners)		253,407

Balance Payable IITA	(845,309)
Real Closing Balance (all partners)	**(591,902)**

Centro Internacional de Mejoramiento de Maíz y Trigo, International and **Exhibit 10**
Centro Internacional de Mejoramiento de Maíz y Trigo, A. C.

CRP W1 and W2 Funding Report as Lead Center

For the period January 1, 2012 to December 31, 2012
(In U.S. Dollars)

CRP for Genebanks - Funding Report Windows 1 and 2

Description		Total
Opening Balance (all partners)		(789,557)
Cash Receips from Consortium		1,287,161
Disbursements :		
Africa Rice	-	
Boiversity	-	
CIAT	-	
CIFOR	-	
CIMMYT	943,110	
CIP	-	
ICARDA	-	
ICRISAT	-	
IFPRI	-	
IITA	-	
ILRY	-	
IRRI	-	
IWMI	-	
World Agroforestry	-	
World Fish	-	
Total Disbursement		943,110
Closing Balance (all partners)		(445,506)