



International Food Policy Research Institute

Financial Statements and Schedules
December 31, 2012 and 2011
(With Independent Auditors' Report thereon)

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**INTERNATIONAL FOOD
POLICY RESEARCH INSTITUTE**
sustainable solutions for ending hunger and poverty

Statement of the Board Chair for the Year Ended 31 December 2012

The year marked an important transition for the Institute as it successfully inaugurated and fully integrated into IFPRI two new CGIAR Research Programs – Policies, Institutions, and Markets (PIM) and Agriculture for Nutrition and Health (A4NH). The PIM team strives to improve knowledge on how policies, institutions, and markets can be improved to help smallholder farmers and poor consumers live better lives. The A4NH team works to improve human nutrition and health through groundbreaking agricultural sector innovations.

The CGIAR Research Programs, of which there are 15, were formed to fulfill a major part of the CGIAR reform process – to improve the focus and coherence of the Centers’ work around common food security priorities. The Board of Trustees provided significant strategic and governance guidance to IFPRI to get these programs off the ground.

Leadership of two CRPs in a rapidly evolving funding environment with new contractual mechanisms has brought many challenges to all the CGIAR Centers and IFPRI is no exception. The Institute’s management has responded appropriately to incorporate the CRPs and address changes in the food and agricultural policy landscape.

IFPRI’s research has been instrumental in setting global food policy research agendas and 2012 was no exception. IFPRI’s sustainable production and climate change work was presented at the United Nations Conference on Sustainable Development (Rio+20), our food price volatility research influenced the Mexico-G20 action plan, IFPRI and Oxford University’s Women’s Empowerment in Agriculture Index was launched at the United Nations and the Houses of Parliament in the UK and New Delhi; and our assessments on climate change and resource sustainability contributed to the dialogue at the World Economic Forum in Davos.

The Institute’s financial position is strong. Grant and contract income increased from \$81 million in 2011 to \$99 million in 2012, reflecting the growing number of partnerships that have been formed to implement the objectives of the Strategic Plan and respond to the challenges mentioned above. A small deficit of \$0.2 million was incurred, which reflects the costs of changes necessary to transition to the new CRP environment.

IFPRI’s audited financial position as of 31 December 2012 shows net assets of \$24.4 million. IFPRI is in full compliance with the CGIAR recommended financial performance indicators. IFPRI’s long-term liquidity indicator, as defined, was 91 days as of December 2012. IFPRI continues to operate in accordance with the financial performance guidelines defined by the CGIAR.

The move from the traditional mix of unrestricted funding and bilateral funding for Centers to cost reimbursable contractual funding raises significant financial issues for Centers. A fundamental indicator of the financial health of an Institution is maintenance of adequate financial reserves. This indicator is as important to research institutions as it is for banks and commercial organizations. Reserves provide working capital to maintain operational efficiency. The new cost reimbursable approach to funding means that Centers without unrestricted funding sources cannot add to existing financial reserves. There is a risk to Centers that existing reserves could be depleted by cost overruns on contracts or other financial



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shocks and there is no compensating mechanism to protect reserves. IFPRI hopes that the Fund Council will address this unintended consequence of the revised contractual arrangements.

In my third year as the chair of IFPRI's Board of Trustees, I am pleased to be part of an Institute that impacts the livelihoods of many by providing research-based policy solutions to sustainably reduce poverty and end hunger and malnutrition. I extend my gratitude to my fellow Board members, who played a critical role in providing strategic guidance and governance at the Institute. I look forward to another productive and innovative year in 2013.

Fawzi Al-Sultan
Chair, Board of Trustees

March 29, 2013



**INTERNATIONAL FOOD
POLICY RESEARCH INSTITUTE**
sustainable solutions for ending hunger and poverty

**Management Statement of Responsibility
for Financial Reporting and Internal Controls**

The accompanying financial statements of the International Food Policy Research Institute (IFPRI), for the years ended 31 December 2012 and 2011, are the responsibility of management.

The financial statements have been prepared in accordance with “Accounting Policies and Reporting Practices Manual – Financial Guidelines Series No. 2” of the CGIAR and Generally Accepted Accounting Principles in the United States of America. IFPRI maintains a system of internal control designed to provide reasonable assurance that assets are safeguarded and transactions are properly recorded and executed in accordance with management’s authorization.

The system of reporting within the Institute presents management with an accurate view of the operations, enabling us to discern risks to our assets or fluctuations in the economic environment of the Institute at an early stage, and at the same time, providing a reliable basis for the financial statements and management reports.

The Board of Trustees exercises its responsibility for these financial statements through its Audit Committee. The Committee meets regularly with management and representatives of the external and internal auditors to review matters relating to financial reporting, internal controls, and auditing. Each year, the Audit Committee recommends to the Board the appointment of an external audit firm. The external audit for 2011 was performed by McGladrey and Pullen. The audit for 2012 was performed by KPMG, who were appointed to succeed McGladrey and Pullen as part of IFPRI’s normal rotation policy for auditors.

Shenggen Fan
Director General

David Governey
Director of Finance and Administration

March 29, 201



KPMG LLP
Suite 12000
1801 K Street, NW
Washington, DC 20006

Independent Auditors' Report

The Audit Committee of the Board of Trustees
International Food Policy Research Institute:

Report on the Financial Statements

We have audited the accompanying financial statements of International Food Policy Research Institute (IFPRI), which comprise the statement of financial position as of December 31, 2012, and the related statements of activities and expenses by natural classification, changes in net assets, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation 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 financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the 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. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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 financial statements referred to above present fairly, in all material respects, the financial position of IFPRI as of December 31, 2012, and the results of its operations and cash flows for the year then ended in accordance with U.S. generally accepted accounting principles.

Other matters

Our audit for the year ended December 31, 2012 was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary information included in Supplemental Schedules 1 through 6 for the year ended December 31, 2012 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information, except for CIAT and Total information on Supplemental Schedule 1 marked "unaudited", on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information, except for CIAT and Total information on Supplemental Schedule 1 marked "unaudited", on which we express no opinion, is fairly stated, in all material respects in relation to the financial statements taken as a whole for the year ended December 31, 2012.

The accompanying financial statements of IFPRI as of and for the year ended December 31, 2011, except for statement of natural expenses, were audited by other auditors whose report thereon dated March 29, 2012, expressed an unqualified opinion on those statements. The statement of natural expenses for the year ended December 31, 2011 has not been audited.

The report of other auditors referred to above, dated March 29, 2012, stated that the supplementary information for the year ended December 31, 2011 or earlier periods, included in Supplemental Schedules 1 through 4, except for the CIAT and Total information on Supplemental Schedule marked "unaudited", on which they expressed no opinion, was subjected to the auditing procedures applied in the audit of the 2011 financial statements, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2011 financial statements or the 2011 financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and, in their opinion, except for the CIAT and Total information on Supplemental Schedule 1 marked "unaudited," on which they expressed no opinion, was fairly stated in all material respects in relation to the financial statements taken as a whole for the year ended December 31, 2011.

KPMG LLP

March 29, 2013

International Food Policy Research Institute
Statements of Financial Position
December 31, 2012 and 2011
(In U.S. dollar thousands)

	2012	2011
Assets		
Current assets		
Cash and cash equivalents (Note 2(d))	\$ 31,622	\$ 23,538
Investments (Note 3)	27,126	18,968
Receivables, net (Note 4)	14,965	16,769
Other receivables, net	2,136	3,006
Other current assets	<u>518</u>	<u>657</u>
Total current assets	76,367	62,938
Investments (Note 3)	29,306	26,201
Property and equipment, net (Note 5)	<u>4,008</u>	<u>3,226</u>
Total assets	<u>\$ 109,681</u>	<u>\$ 92,365</u>
Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued expenses	\$ 8,484	\$ 5,634
Accrued vacation	2,743	2,417
Advance payment of CGIAR grant funds (Note 2(c))	15,015	-
Unexpended project funds (Note 2(c))	25,094	20,776
Amount held for Harvest Plus Challenge Program (Note 2(g))	<u>27,567</u>	<u>33,457</u>
Total current liabilities	78,903	62,284
Deferred rent (Note 6)	2,266	2,103
Accrued postretirement benefits (Note 8)	<u>4,124</u>	<u>3,389</u>
Total liabilities	<u>85,293</u>	<u>67,776</u>
Unrestricted net assets		
Undesignated	21,277	22,194
Board designated (Note 2(b))	<u>3,111</u>	<u>2,395</u>
Total unrestricted net assets	<u>24,388</u>	<u>24,589</u>
Commitments and contingencies (Notes 6 and 10)		
Total liabilities and net assets	<u>\$ 109,681</u>	<u>\$ 92,365</u>

The accompanying notes are an integral part of the financial statements.

International Food Policy Research Institute
Statements of Activities and Statements of Expenses by Natural Classification
Years Ended December 31, 2012 and 2011
(In U.S. dollar thousands)

	CGIAR Unrestricted (note 2(c))	CGIAR Restricted - CRPs (note 2(c))				CGIAR Restricted Other (note 2(c))	Total 2012	Total 2011
		CGIAR Fund		Bilateral	Total			
		Windows 1 & 2	CGIAR Fund Window 3					
Revenue and Gains								
Grant Revenue	\$ 1,925	\$ 27,138	\$ 10,479	\$ 58,312	\$ 95,929	\$ 1,157	\$ 99,011	\$ 81,458
Other Revenue and Gains	392	-	-	-	-	-	392	306
Total Revenue and Gains	2,317	27,138	10,479	58,312	95,929	1,157	99,403	81,764
Expenses								
Research Expenses	601	25,273	9,116	52,590	86,979	1,219	88,799	68,599
General and Administration Expenses	180	1,865	1,363	7,224	10,452	173	10,805	10,870
Total Expenses	781	27,138	10,479	59,814	97,431	1,392	99,604	79,469
Change in Unrestricted Net Assets	\$ 1,536	\$ -	\$ -	\$ (1,502)	\$ (1,502)	\$ (235)	\$ (201)	\$ 2,295

	CGIAR Unrestricted (note 2(c))	CGIAR Restricted - CRPs (note 2(c))				CGIAR Restricted Other (note 2(c))	Total 2012	Total 2011 (unaudited)
		CGIAR Fund		Bilateral	Total			
		Windows 1 & 2	CGIAR Fund Window 3					
Statements of Expenses by Natural Classification								
Personnel	\$ 167	\$ 5,103	\$ 2,696	\$ 18,664	\$ 26,463	\$ 535	\$ 27,165	\$ 25,935
Supplies and Services	220	5,015	2,252	8,716	15,983	291	16,494	12,747
Collaborators - CGIAR Centers	-	13,248	-	2,372	15,620	-	15,620	-
Collaborators - Partners	250	1,082	3,262	18,366	22,710	260	23,220	25,657
Travel	55	607	791	3,675	5,073	95	5,223	4,494
Depreciation	7	218	116	797	1,131	38	1,176	882
System Cost (CSP)	33	-	170	419	589	18	640	142
Sub-total	732	25,273	9,287	53,009	87,569	1,237	89,538	69,857
Indirect Cost Recovery	49	1,865	1,192	6,805	9,862	155	10,066	9,612
Total	\$ 781	\$ 27,138	\$ 10,479	\$ 59,814	\$ 97,431	\$ 1,392	\$ 99,604	\$ 79,469

The accompanying notes are an integral part of the financial statements.

International Food Policy Research Institute
Statements of Changes in Net Assets
Years Ended December 31, 2012 and 2011
(In U.S. dollar thousands)

	Board Designated	Undesignated	Total Unrestricted
Balance at December 31, 2011	\$ 2,395	\$ 22,194	\$ 24,589
Net change in investment in property and equipment (Note 2(b))	782	(782)	-
Landlord-financed property and equipment (Note 2(b))	(301)	301	-
Amortization of landlord-financed property and equipment (Note 2(b))	235	(235)	-
Change in Unrestricted Net Assets	<u>-</u>	<u>(201)</u>	<u>(201)</u>
Balance at December 31, 2012	<u>\$ 3,111</u>	<u>\$ 21,277</u>	<u>\$ 24,388</u>
	Board Designated	Undesignated	Total Unrestricted
Balance at December 31, 2010	\$ 1,468	\$ 20,826	\$ 22,294
Net change in investment in property and equipment (Note 2(b))	696	(696)	-
Landlord-financed property and equipment (Note 2(b))	-	-	-
Amortization of landlord-financed property and equipment (Note 2(b))	231	(231)	-
Change in Unrestricted Net Assets	<u>-</u>	<u>2,295</u>	<u>2,295</u>
Balance at December 31, 2011	<u>\$ 2,395</u>	<u>\$ 22,194</u>	<u>\$ 24,589</u>

The accompanying notes are an integral part of the financial statements.

International Food Policy Research Institute
Statements of Cash Flows
Years Ended December 31, 2012 and 2011
(In U.S. dollar thousands)

	2012	2011
Cash flows from operating activities		
Change in unrestricted net assets	\$ (201)	\$ 2,295
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Net realized and unrealized losses (gains) on investments	251	46
Depreciation and amortization	1,176	882
Loss on disposal of equipment	2	-
Provisions for uncollectible receivables	4	377
(Increase) decrease in assets:		
Grants receivable	2,715	3,630
Projects receivable	(915)	(2,406)
Other receivables	870	(973)
Other current assets	139	119
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	2,850	2,022
Accrued vacation	326	245
Advance payment of CGIAR grant funds	15,015	-
Unexpended projects funds	4,318	(5,561)
Amount held for Harvest Plus Challenge Program	(5,890)	1,365
Deferred rent	163	(74)
Accrued postretirement benefits	735	712
Net cash provided by operating activities	<u>21,558</u>	<u>2,679</u>
Cash flows from investing activities		
Acquisition of property and equipment	(1,960)	(1,578)
Purchases of investments	(111,063)	(116,034)
Proceeds from sales of investments	<u>99,549</u>	<u>104,550</u>
Net cash used in investing activities	<u>(13,474)</u>	<u>(13,062)</u>
Net increase (decrease) in cash and cash equivalents	8,084	(10,383)
Cash and cash equivalents, beginning of year	<u>23,538</u>	<u>33,921</u>
Cash and cash equivalents, end of year	<u>\$ 31,622</u>	<u>\$ 23,538</u>

The accompanying notes are an integral part of the financial statements.

International Food Policy Research Institute

Notes to Financial Statements

December 31, 2012 and 2011

(In U.S. dollar thousands)

1. Nature of Activities

By Executive Order 12359, the International Food Policy Research Institute (IFPRI) is a public international organization entitled to certain privileges, exemptions, and immunities conferred by the International Organizations Immunities Act, including exemption from federal income tax under Section 501(c)(3), except on unrelated business activities.

IFPRI was established to identify and analyze alternative national and international strategies and policies for meeting food needs in the world, with particular emphasis on low-income countries and on the poorer groups in those countries. While the research effort is geared to the precise objective of contributing to the reduction of hunger and malnutrition, the factors involved are many and wide-ranging, requiring analysis of underlying processes and extending beyond a narrowly defined food sector.

IFPRI's direct research program reflects worldwide interaction with policymakers, administrators, and others concerned with increasing food production and with improving the equity of its distribution. Research results are published and distributed to officials and others concerned with national and international food and agricultural policy. As a constituent of the Consultative Group on International Agricultural Research (CGIAR), IFPRI receives the majority of its support for the integrated program of research from governments, international and regional organizations, and foundations.

Created in 1971, CGIAR is an association of public and private members supporting a system of 15 research centers, including IFPRI, which work in more than 100 countries to utilize cutting-edge science to reduce hunger and poverty, improve human nutrition and health, and protect the environment.

In 2011, the CGIAR introduced a new programmatic based approach to doing business. The Donors to the CGIAR, represented by a new Fund Council, approved the creation of 15 CGIAR Research Programs (CRPs), each to be led by a designated Center. IFPRI has been designated to lead two of these CRPs, with a commencement date of January 1, 2012. The CRPs led by IFPRI are the Policies, Institutions and Markets (CRP 2) and the Agriculture for Nutrition and Health (CRP 4). The Lead Center is 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 include other CGIAR supported Centers and Partners who are subcontracted by the Lead Center via Program Participant Agreement (PPA) or other suitable contracting arrangement. The Lead Center includes in its Statement of Activities expenses incurred by subcontracted Centers and the corresponding revenue.

Donors to the CGIAR may channel funds through a special CGIAR Fund and designate the funds to Funding "Windows". Funds through Window 1 are allocated and disbursed by the Fund Council to CRPs. Funds through Window 2 are designated by the Donors to specific CRPs. Funds through Window 3 are allocated by Donors to specific CGIAR Centers to finance CRPs or other activities. Funds through Bilateral agreements are provided directly to specific CGIAR Centers from the Donor, rather than passing through CGIAR Fund.

In 2012, IFPRI presents revenue and expenses flowing through these "Windows" and "Bilateral" funding (i.e. new CRP structure) separately as "restricted" instead of "unrestricted" on its statement of activities (SOA) to comply with CGIAR financial guidelines. These classifications do not correlate to the terms used within the Financial Accounting Standards Codification (the Codification or ASC). Refer to note 2(c) for definition of these terms per CGIAR guidelines.

International Food Policy Research Institute
Notes to Financial Statements
December 31, 2012 and 2011
(In U.S. dollar thousands)

2. Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements are presented in accordance with the accrual basis of accounting, whereby, revenue is recognized when earned and expenses are recognized when incurred.

(b) Basis of Presentation

IFPRI prepares its financial statements in accordance with accounting principles generally accepted in the United States of America and the accounting policies of CGIAR Financial Guidelines Series Number 2 – Accounting Policies and Reporting Practices Manual.

Net Assets

Net assets represent resources classified for accounting and reporting purposes based on the existence or absence of donor-imposed restrictions. A description of the three classes is as follows:

Unrestricted – Net assets that are not subject to donor-imposed stipulations.

Temporarily Restricted – Net assets subject to donor-imposed stipulations that will be met either by actions of IFPRI and/or the passage of time.

Permanently Restricted – Net assets subject to donor-imposed stipulations required to be maintained permanently by IFPRI.

As of December 31, 2012 and 2011, IFPRI had no temporarily restricted or permanently restricted net assets. Unrestricted net assets are available for the overall operations of IFPRI and include both designated and undesignated unrestricted net asset portions, as follows:

Undesignated:

Operating Reserves – Under the guidelines of CGIAR, operating reserves should be equivalent to 75 – 90 days of operating expenses; however, IFPRI's Board encourages a minimum 90-day reserve. The operating reserves are composed of cash and cash equivalents and certain receivables, less certain liabilities, prepaid grant funds, and contract funds received in advance. This reserve represents approximately 91 and 103 days of total expenses for 2012 and 2011, respectively. The balances of \$21,277 and \$22,194 are presented as unrestricted (undesignated) net assets at December 31, 2012 and 2011, respectively.

Board Designated:

Net Investment in Property and Equipment – A portion of unrestricted net assets has been designated by the Board to reflect net investment in property and equipment. At December 31, 2012 and 2011, this amounted to \$3,111 and \$2,395, respectively.

International Food Policy Research Institute
Notes to Financial Statements
December 31, 2012 and 2011
(In U.S. dollar thousands)

2. Summary of Significant Accounting Policies (Continued)

The 2012 balance is computed as follows:

Total net book value of property and equipment at December 31, 2012 (Note 5)	\$ 4,008
Less landlord-financed assets:	
Cost of assets	1,903
Accumulated amortization at December 31, 2012	<u>(1,006)</u>
Total net change in book value (non-landlord financed)	<u>897</u>
Net investment in property and equipment at December 31, 2012	<u>\$ 3,111</u>

The 2011 balance is computed as follows:

Total net book value of property and equipment at December 31, 2011 (Note 5)	\$ 3,226
Less landlord-financed assets:	
Cost of assets	1,602
Accumulated amortization at December 31, 2011	<u>(771)</u>
Total net change in book value (non-landlord financed)	<u>831</u>
Net investment in property and equipment at December 31, 2011	<u>\$ 2,395</u>

IFPRI's lease agreement for the extension of its headquarters office, effective May 2008, and amendments exercised during 2009 and 2012 include an allowance for renovation costs up to \$1,903. In accordance with generally accepted accounting principles (GAAP), these landlord-financed costs are included in property and equipment, with a corresponding entry to deferred rent. Since the amounts arise from the overall lease transaction and there is no net impact on cash and expenses, the net book value of landlord-financed assets are deducted in arriving at the adjusted net book value.

(c) Revenue

IFPRI's revenue is primarily derived from cost-reimbursement-type grants and contracts, which are accounted for as exchange transactions and are consistent with CGIAR's accounting policies.

Contributions received by IFPRI, including unconditional promises to give, are recognized as revenue in the period the pledge is received.

CGIAR revenue classifications – The CGIAR Financial Guidelines require that IFPRI report certain revenue as unrestricted and restricted in accordance with terms used by CGIAR. According to the CGIAR Financial Guidelines, unrestricted revenue is defined as grants received for the general support of IFPRI's agreed upon research and development and administrative agenda. Amounts reported on the statement of activities in the undesignated column correspond to this classification. According to the CGIAR Financial Guidelines, restricted revenue is defined as grants received in support of specified projects or activities agreed upon by IFPRI and the donors. Amounts reported on the statement of activities as the columns related to CRPs, including CGIAR Fund Windows 1, 2 and 3 and Bilateral funding related to both the CRPs and other activities of IFPRI are considered restricted under the

International Food Policy Research Institute
Notes to Financial Statements
December 31, 2012 and 2011
(In U.S. dollar thousands)

2. Summary of Significant Accounting Policies (Continued)

definition in the CGIAR Financial Guidelines. These classifications do not correlate to the terms used within the Codification. Under the Codification, all activities of IFPRI are unrestricted.

IFPRI's receivables represent amounts which have been earned, but for which funds have not yet been received. Unexpended project funds primarily represent amounts received and related to specific projects funded by governments, but for which the related costs have not yet been incurred. Advance payment of CGIAR's grant funds in the accompanying statements of financial position relates to amounts received prior to the research conducted on the respective grant and include disbursements from the CGIAR to CRPs via the Funding Windows referred to in Note 1.

Concentrations of credit risk with respect to accounts receivable are limited due to the majority of receivables being from CGIAR-member countries and international organizations. Management does not believe a significant risk exists in connection with IFPRI's concentrations of credit at December 31, 2012.

(d) Cash and Cash Equivalents

Cash and cash equivalents are carried at cost, which approximates fair value and is comprised of interest-bearing deposits in money market accounts and commercial paper with original maturities of three months or less. As of December 31, 2012 and 2011, cash equivalents amounted to \$31,622 and \$23,538, respectively.

IFPRI maintains its cash equivalents at two financial institutions in the United States. The balances, at times, may exceed levels fully insured under federal law. At December 31, 2012 and 2011, IFPRI held \$30,872 and \$22,788, respectively in three accounts, in balances in excess of amounts covered by the Federal Deposit Insurance Company.

(e) Investments

Investments consist of U.S. Government and agency obligations, and corporate obligations. Investments are recorded at fair value, which is based on quoted market prices or dealer quotes. Gains and losses arising from the sale, maturity, or other disposition of investments are accounted for on a specific identification basis, calculated as of the trade date. Unrealized and realized gains and losses are reported as other revenue and gains in the statements of activities. Investment income is reported as unrestricted revenue, unless stipulated for a specific purpose by a donor. Investments with original maturities of less than one year from the statements of financial position date are classified as current assets.

IFPRI's investments are exposed to various risks, such as market and credit. Due to the level of risk associated with such investments, and the level of uncertainty related to changes in the value of such investments, it is at least reasonably possible that changes in risks in the near term could materially affect investment balances and the amounts reported in the financial statements.

ASC 820, *Fair Value Measurements*, establishes among other things, a hierarchical disclosure framework, which prioritizes and ranks the level of market price observability used in measuring financial instruments at fair value. The hierarchy gives highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3 measurements).

International Food Policy Research Institute
Notes to Financial Statements
December 31, 2012 and 2011
(In U.S. dollar thousands)

2. Summary of Significant Accounting Policies (Continued)

Under ASC 820, financial instruments classified and disclosed in one of the following three categories:

Level 1 – Quoted market prices in active markets for identical assets or liabilities

Level 2 – Observable market-based inputs or unobservable inputs corroborated by market data

Level 3 – Unobservable inputs that are not corroborated by market data

In determining the appropriate levels, IFPRI performs a detailed analysis of the assets and liabilities that are measured at fair value. At each reporting period, all assets and liabilities for which the fair value measurement is based on significant unobservable inputs that are not corroborated are classified as Level 3. There were no Level 3 inputs for any assets held by IFPRI at December 31, 2012 and 2011.

(f) Property and Equipment

Furnishings and equipment, software, computer equipment, and vehicles owned by IFPRI are recorded at cost and depreciated over their estimated useful lives of three years using the straight-line method, with one-half year convention in the first year. Leasehold improvements are recorded at cost and are amortized over the estimated useful life or the term of the lease, whichever is shorter.

Expenditures for long-lived additions greater than \$1 are capitalized. Expenditures for less costly items and maintenance and repairs are charged to operations as incurred.

(g) Amount Held for Harvest Plus Challenge Program

Amount held for the Challenge Program relates to funds received for the benefit of participating organizations in the Harvest Plus Challenge Program. Funds received are recorded as amount held for Harvest Plus Challenge Program in the statements of financial position, until funds are distributed to participating organizations as determined by CGIAR. In January 2012, the Harvest Plus Challenge Program activities became a component of the IFPRI led CRP “Agriculture for Nutrition and Health”.

(h) Allocation of Expenses

Direct costs are charged specifically to the programs benefited. Benefit costs are allocated to the programs based upon the proportion of fringe benefit costs to total salaries. Research support and management and administrative costs are collectively referred to as indirect costs.

Indirect costs are allocated to programs based on the total direct and benefit costs. The costs of providing the programs and management and general activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among programs and other services and management and general activities.

(i) Use of Estimates

Preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and

International Food Policy Research Institute
Notes to Financial Statements
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(In U.S. dollar thousands)

2. Summary of Significant Accounting Policies (Continued)

liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

(j) Receivables

Receivables are carried at original invoice amount, less an estimate made for doubtful receivables based on a review of all outstanding amounts. Management determines the allowance for doubtful accounts by regularly evaluating individual account receivable balances for conditions that may impair collection. Receivables are written off when deemed uncollectible. Recoveries of receivables previously written off are recorded when received. The allowance for doubtful accounts was \$1,316 and \$1,312 at December 31, 2012 and 2011, respectively. In addition, IFPRI has recorded a separate allowance for doubtful collection with respect to other receivables. The allowance for other receivables, primarily comprised of cash advances to collaborators for IFPRI programs, was \$244 at December 31, 2012 and 2011.

(k) Income Taxes

IFPRI is generally exempt from federal income tax under Internal Revenue Code Section 501(c) (3). In addition, IFPRI has been classified as an organization that is not a private foundation within the meaning of Section 170 (b) (1) (A) (vi) of the Code. Income that is not related to its exempt purposes, less applicable deductions, is subject to federal and state corporate income taxes. For the years ended December 31, 2012 and 2011, IFPRI had no unrelated business income.

IFPRI follows the accounting standard on accounting for uncertainty in income taxes, which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under this guidance, IFPRI may recognize the tax benefit from an uncertain tax position only if it is more-likely-than-not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement. The guidance on accounting for uncertainty in income taxes also addresses de-recognition, classification, interest and penalties on income taxes, and accounting in interim periods.

Management evaluated IFPRI's tax positions and concluded that IFPRI has taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance. Generally, IFPRI is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2008.

(l) Subsequent Events

IFPRI has evaluated subsequent events through March 29, 2013, which is the date the financial statements were available to be issued.

International Food Policy Research Institute
Notes to Financial Statements
December 31, 2012 and 2011
(In U.S. dollar thousands)

3. Investments and Fair Value Measurements

Investments are comprised of the following at December 31, 2012 and 2011:

	2012	2011
U.S. Government and agency obligations	\$ 40,747	\$ 30,010
Corporate obligations	<u>15,685</u>	<u>15,159</u>
Investments	56,432	45,169
Less current portion of investments	<u>(27,126)</u>	<u>(18,968)</u>
Investments, noncurrent	<u>\$ 29,306</u>	<u>\$ 26,201</u>

The investments include a portion of the funds held on behalf of the Harvest Plus Challenge Program.

Investment income is comprised of the following for the years ended December 31, 2012 and 2011:

	2012	2011
Unrealized (losses) gains, net	\$ (241)	\$ (8)
Realized (losses) gains, net	(10)	(38)
Interest and dividends	<u>443</u>	<u>293</u>
Investment income	<u>\$ 192</u>	<u>\$ 247</u>

Investment income is included in other revenue and gains on the statements of activities.

International Food Policy Research Institute
Notes to Financial Statements
December 31, 2012 and 2011
(In U.S. dollar thousands)

3. Investments and Fair Value Measurements (Continued)

The table below presents the balances of assets measured at fair value on a recurring basis by level within the hierarchy as defined in ASC 820 as of December 31, 2012:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S. Government and agency obligations	\$ 40,747	\$ -	\$ 40,747	\$ -
Corporate obligations	15,685	-	15,685	-
	<u>\$ 56,432</u>	<u>\$ -</u>	<u>\$ 56,432</u>	<u>\$ -</u>

The table below presents the balances of assets measured at fair value on a recurring basis by level within the hierarchy as of December 31, 2011:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S. Government and agency obligations	\$ 30,010	\$ -	\$ 30,010	\$ -
Corporate obligations	15,159	-	15,159	-
	<u>\$ 45,169</u>	<u>\$ -</u>	<u>\$ 45,169</u>	<u>\$ -</u>

IFPRI's U.S. Government and agency obligations and corporate obligations are priced based on their stated interest rates and quality ratings. The interest and quality ratings are observable at commonly quoted intervals for the full term of the instruments, and are therefore, considered Level 2 items.

International Food Policy Research Institute
Notes to Financial Statements
December 31, 2012 and 2011
(In U.S. dollar thousands)

4. Receivables, net

Receivables, net consist of the following at December 31, 2012 and 2011:

	2012	2011
Unrestricted	\$ 260	\$ 2,975
Restricted projects	<u>16,021</u>	<u>15,106</u>
	16,281	18,081
Less allowance for doubtful accounts	<u>(1,316)</u>	<u>(1,312)</u>
Receivables, net	<u>\$ 14,965</u>	<u>\$ 16,769</u>

Billed accounts receivable and unbilled accounts receivable on restricted projects totaled \$4,457 and \$11,564 at December 31, 2012, respectively, compared to \$3,023 and \$12,083 at December 31, 2011, respectively.

The current disclosure distinguishing between unrestricted and restricted projects is an internal management accounting presentation and is consistent with CGIAR accounting policies, and is not intended to present receivables by net asset classification as defined by the Codification. See note 2(c) for further discussion of these terms.

International Food Policy Research Institute
Notes to Financial Statements
December 31, 2012 and 2011
(In U.S. dollar thousands)

5. Property and Equipment

Property and equipment consist of the following at December 31, 2012 and 2011:

	<u>2011</u>	<u>Additions</u>	<u>Disposals</u>	<u>2012</u>
Acquisition cost:				
Furnishing, computer and equipment	\$ 4,912	\$ 797	\$ 89	\$ 5,620
Leasehold improvements	3,364	857	-	4,221
Vehicles	255	-	-	255
Software	301	306	-	607
Total	<u>8,832</u>	<u>1,960</u>	<u>89</u>	<u>10,703</u>
Accumulated depreciation:				
Furnishing, computer and equipment	4,176	681	87	4,770
Leasehold improvements	1,234	467	-	1,701
Vehicles	196	13	-	209
Software	-	15	-	15
Total	<u>5,606</u>	<u>1,176</u>	<u>87</u>	<u>6,695</u>
Net book value	<u>\$ 3,226</u>	<u>\$ 784</u>	<u>\$ 2</u>	<u>\$ 4,008</u>
	<u>2010</u>	<u>Additions</u>	<u>Disposals</u>	<u>2011</u>
Acquisition cost:				
Furnishing, computer and equipment	\$ 4,296	\$ 616	\$ -	\$ 4,912
Leasehold improvements	2,741	623	-	3,364
Vehicles	217	38	-	255
Software	-	301	-	301
Total	<u>7,254</u>	<u>1,578</u>	<u>-</u>	<u>8,832</u>
Accumulated depreciation:				
Furnishing, computer and equipment	3,540	636	-	4,176
Leasehold improvements	999	235	-	1,234
Vehicles	185	11	-	196
Software	-	-	-	-
Total	<u>4,724</u>	<u>882</u>	<u>-</u>	<u>5,606</u>
Net book value	<u>\$ 2,530</u>	<u>\$ 696</u>	<u>\$ -</u>	<u>\$ 3,226</u>

International Food Policy Research Institute
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6. Leases

In May 1997, IFPRI entered into a lease for office space for its headquarters, which commenced in May 1998, for a period of ten years. This lease contained rent concessions and rent escalations, which are recognized on a straight-line basis over the term of the lease. In March 2007, IFPRI extended the lease for office space at its headquarters for a further period of ten years, commencing in May 2008. In 2009 and 2012, IFPRI amended the lease for office space at its headquarters. The lease extension and amendments include rent concessions and rent escalations, which are recognized on a straight-line basis over the term of the lease. The unamortized balance of deferred rent is shown as deferred rent in the accompanying statements of financial position.

During 2004, IFPRI entered into a 30-year lease for office space in New Delhi, India. The lease required IFPRI to pay the entire lease payment at the execution of the lease. The initial payment of \$178 was included in other assets in the accompanying statements of financial position and is being amortized over the term of the lease. IFPRI also has other office lease arrangements at several international locations.

Future minimum lease payments for office and certain office equipment leases are as follows:

Years Ending December 31:

2013	\$ 3,341
2014	3,179
2015	3,191
2016	3,094
2017	3,124
Thereafter	<u>1,048</u>
	<u>\$ 16,977</u>

Total operating lease expense for the years ended December 31, 2012 and 2011, amounted to approximately \$3,457 and \$3,442, respectively.

7. Retirement Plan

IFPRI maintains a defined contribution retirement plan for all full-time employees, under which IFPRI contributes 15 percent of an employee's base compensation. Contributions for U.S. employees and resident aliens are made to the Teachers Insurance and Annuity Association and the College Retirement Equities Fund. Contributions for the nonresident staff are made to the International Agricultural Research Centers Retirement Plan. Total contributions were \$3,989 and \$3,581 for the years ended December 31, 2012 and 2011, respectively. All plan participants are immediately vested in their contributions.

International Food Policy Research Institute
Notes to Financial Statements
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(In U.S. dollar thousands)

8. Postretirement Benefits

IFPRI provides health care and life insurance benefits to certain retired employees and their dependents. Employees become eligible for benefits after meeting certain age and service requirements. The plan is contributory with retiree contributions adjusted annually and contains other cost-sharing features, such as deductibles and coinsurance.

The expense for postretirement benefits for the years ended December 31, 2012 and 2011 consists of the following:

	<u>2012</u>	<u>2011</u>
Components of net periodic cost:		
Service cost	\$ 532	\$ 430
Interest cost	168	146
Amortization of unrecognized transition obligation	9	9
Recognized net gain	-	(36)
	<u>\$ 709</u>	<u>\$ 549</u>
Net periodic cost		

The reconciliation of plan's funded status to amounts recognized in the financial statements at December 31, 2012 and 2011 follows:

	<u>2012</u>	<u>2011</u>
Change in benefit obligation:		
Benefit obligation at beginning of year	\$ 3,389	\$ 2,677
Service cost	532	431
Interest cost	168	146
Actuarial loss	77	175
Benefits paid	(42)	(40)
	<u>\$ 4,124</u>	<u>\$ 3,389</u>
Benefit obligation at end of year		
Change in plan assets:		
Fair value of plan assets at beginning of year	\$ -	\$ -
Contribution to plan	42,234	40,334
Benefits paid	(42,234)	(40,334)
	<u>-</u>	<u>-</u>
Fair value of plan assets at end of year		
Funded status	<u>\$ 4,124</u>	<u>\$ 3,389</u>

International Food Policy Research Institute
Notes to Financial Statements
December 31, 2012 and 2011
(In U.S. dollar thousands)

8. Postretirement Benefits (Continued)

The unrecognized net gain and prior service costs that have not been recognized as a component of net periodic postretirement benefit cost as of December 31, 2012 and 2011:

	<u>2012</u>	<u>2011</u>
Unrecognized (gain)/loss	\$ (279)	\$ (335)
Unrecognized transition obligation	-	9
	<u>\$ (279)</u>	<u>\$ (326)</u>

The net gain and prior service cost that will be amortized into net periodic benefit cost over the next fiscal year:

	<u>2012</u>	<u>2011</u>
Unrecognized transition obligation	\$ -	\$ 8
Unrecognized prior service cost	-	-
Unrecognized net (gain)/loss	-	-
	<u>\$ -</u>	<u>\$ 8</u>

The accumulated postretirement benefits obligation was determined using a discount rate of 4.2 percent and 5.0 percent at December 31, 2012 and 2011, respectively. For the years ended December 31, 2012 and 2011, the health care cost trend rate was seven and a half percent, grading down by 0.5 percent each year until five percent is reached for 2017 and thereafter.

IFPRI's policy is to fund the aforementioned benefits as claims and premiums are paid.

The health care trend rate assumption has a significant effect on the amounts reported. Increasing the assumed health care cost trend rate by one percentage point would increase the accumulated postretirement benefits obligation by \$672 as of December 31, 2012, and would increase the aggregate of the service and interest cost components of the net periodic postretirement benefits expense by \$134 for the year ended December 31, 2012. Decreasing the assumed health care cost trend rate by one percentage point would decrease the accumulated postretirement benefits obligation by \$553 as of December 31, 2012, and would decrease the aggregate of the service and interest cost components of the net periodic postretirement benefits expense by \$108 for the year ended December 31, 2012.

International Food Policy Research Institute
Notes to Financial Statements
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(In U.S. dollar thousands)

8. Postretirement Benefits (Continued)

Employer contributions expected to be made for the next fiscal year are \$44. Postretirement benefits expected to be paid for each of the next five years, and the aggregate for the succeeding five years, are as follows:

2013	\$ 80
2014	\$ 98
2015	\$ 132
2016	\$ 176
2017	\$ 236
2018 – 2022	\$ 2,484

9. Contingency

A substantial portion of revenue is subject to audit by grantors. These audits may result in a liability payable to the grantor. The amount, if any, of expenditures, which may be potentially disallowed, cannot be determined at this time, although management expects such amounts to be immaterial to the statements of financial position, activities, and cash flows.

Supplemental Schedules

International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 1 – Harvest Plus Challenge Program
(In U.S. dollar thousands)

	2012			CUMULATIVE (2003 - 2012)**		
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	Total*	IFPRI	CIAT*	Total*	IFPRI	CIAT*
Cash Receipts						
Asian Development Bank	\$ -	\$ -	\$ -	\$ 468	\$ 468	\$ -
Austria	-	-	-	54	54	-
Bill & Melinda Gates Foundation	8,850	8,850	-	84,484	78,484	6,000
Canada	-	-	-	32,913	32,913	-
Denmark	-	-	-	1,538	1,538	-
International Life Sciences Institute	-	-	-	200	200	-
Stability Funding	5,000	5,000	-	5,000	5,000	-
Sweden	-	-	-	881	881	-
Syngenta Foundation	1,000	1,000	-	4,000	4,000	-
United Kingdom	-	-	-	29,627	29,627	-
United Kingdom/DFID (Zambia)	950	950	-	950	950	-
United States	2,037	1,592	445	10,996	7,742	3,254
USDA	-	-	-	70	70	-
World Bank	-	-	-	17,500	17,500	-
World Food Programme	-	-	-	350	350	-
Others/Donations	12	12	-	24	24	-
Zinc Project Group	330	330	-	1,489	1,489	-
Interest Income	191	150	41	2,290	1,884	406
Foreign Exchange Gain(Loss)	-	-	-	(9)	(9)	-
Total receipts before transfers	\$ 18,370	\$ 17,884	\$ 486	\$ 192,825	\$ 183,165	\$ 9,660
Transfers	-	(10,201)	10,201	-	(89,970)	89,970
Total receipts	\$ 18,370	\$ 7,683	\$ 10,687	\$ 192,825	\$ 93,195	\$ 99,630
Cash Disbursements						
Adelaide Research & Innovation Pty Ltd	\$ 28	\$ 28	\$ -	\$ 28	\$ 28	\$ -
Africa 2000 Network - Uganda	130	130	-	130	130	-
Aidenvironment	-	-	-	336	-	336
Australian Centre for Plant Functional Genomics	-	-	-	102	-	102
Banaras Hindu University	36	-	36	48	-	48
Bioversity International (formerly IPGRI)	70	-	70	647	-	647
BRAC Centre	-	-	-	15	15	-
Chinese Academy of Agricultural Sciences	40	40	-	527	509	18
Chinese Academy of Sciences	3	3	-	61	61	-
China Agricultural University	-	-	-	90	90	-
Children's Hospital Oakland Research Institute	185	185	-	374	374	-
CIAT	5,801	-	5,801	12,347	294	12,053
CIMMYT	2,151	39	2,112	11,317	573	10,744
CIP	263	155	108	6,278	1,337	4,941
CIP - (Uganda)	58	58	-	158	158	-

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See accompanying independent auditors' report and note to supplemental schedule 1.

(Continued)

International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 1 – Harvest Plus Challenge Program
(In U.S. dollar thousands)

	2012			CUMULATIVE (2003 - 2012)**		
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	Total*	IFPRI	CIAT*	Total*	IFPRI	CIAT*
Clayuca Corporation	100	-	100	100	-	100
Community Enterprises Development Organization (Uganda)	69	69	-	69	69	-
Cornell University	10	10	-	150	150	-
Craft Technologies, Inc.	-	-	-	95	95	-
Dalberg Consulting-US, LLC	100	100	-	100	100	-
Danish Institute of Agricultural Science	-	-	-	1,230	1,230	-
Desert Medical Research Center	-	-	-	40	40	-
DUVILLA	-	-	-	22	-	22
EMBRAPA	365	-	365	1,645	21	1,624
EMVEST Farms (Zambia)	100	-	100	100	-	100
ENVOY Consult Agriculture Produce (Nigeria)	44	-	44	44	-	44
ETH-Zurich	152	152	-	627	627	-
Farm Radio International (Uganda)	59	59	-	59	59	-
Farming for Food for Development Program - Eastern Uganda	2	-	2	39	-	39
Flinders University	1,177	1,177	-	3,222	3,042	180
FNRI-DOST (Philippines)	34	34	-	34	34	-
GB Pant University of Agriculture and Technology	46	-	46	147	-	147
Health Development Initiative-Rwanda	187	187	-	453	453	-
HealthBridge	30	30	-	150	150	-
Hoima Caritas Development Organization (Uganda)	102	102	-	102	102	-
ICARDA	134	-	134	814	-	814
ICDDR,B: Centre for Health and Population Research, Bangladesh	70	70	-	534	534	-
ICRISAT	1,202	-	1,202	5,102	9	5,093
IFPRI	5,137	5,137	-	25,204	25,204	-
IITA	1,027	9	1,018	6,699	793	5,906
Innovative Development Strategies	-	-	-	104	104	-
Institut de Recherche en Sciences de la Santé - IRSS	14	14	-	144	144	-
Institut de Recherche pour le Développement - IRD	4	4	-	182	182	-
Institut des Sciences Agronomiques du Rwanda	169	-	169	367	-	367
Institut National pour l'Etude et la Recherche Agronomiques - INERA (DRC)	265	-	265	745	-	745
Institute for Development Strategy GmbH	167	167	-	300	300	-
Instituto Nacional de Salud Publica	-	-	-	573	573	-
International Nutrition Foundation	30	30	-	127	127	-
Iowa State University	86	86	-	354	242	112

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See accompanying independent auditors' report and note to supplemental schedule 1.

(Continued)

International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 1 – Harvest Plus Challenge Program
(In U.S. dollar thousands)

	2012			CUMULATIVE (2003 - 2012)**		
	(unaudited)		(unaudited)	(unaudited)		(unaudited)
	Total*	IFPRI	CIAT*	Total*	IFPRI	CIAT*
IRRI	1,104	-	1,104	6,581	1,011	5,570
Johns Hopkins University	1,543	1,543	-	1,637	1,637	-
Jiangsu Xuzhou Sweet Potato Research Center	16	16	-	111	111	-
Kahn Strauss LLC	83	83	-	83	83	-
Kigali Institute of Science & Technology	11	11	-	32	32	-
KSD Partners, LLC	-	-	-	90	90	-
London School of Hygiene and Tropical Medicine	-	-	-	45	45	-
Makerere University	16	16	-	191	191	-
Mbarara University of Science and Technology	20	20	-	20	20	-
Michigan State University	-	-	-	1,682	458	1,224
Millennium Villages Project (Uganda)	57	54	3	137	54	83
Ministry of Public Health and Sanitation of Kenya	-	-	-	27	27	-
Motivaction	-	-	-	94	-	94
MS University of Baroda	53	53	-	129	129	-
National Agricultural Research Center (Pakistan)	-	-	-	66	-	66
National Agricultural Research Organization (Uganda)	24	24	-	62	54	8
National Crops Resources Research Institute (Uganda)	43	41	2	79	41	38
National Food and Nutrition Commission (Zambia)	170	170	-	613	613	-
National Institute for Scientific & Industrial Research (Zambia)	2	2	-	10	10	-
National Root Crops Research Institute (Nigeria)	121	3	118	474	21	453
Nehru Medical College	25	25	-	75	75	-
Nirmal Seeds India Pvt.	64	-	64	97	-	97
NORRACOL (Uganda)	5	-	5	50	-	50
North Dakota State University	13	13	-	18	18	-
Northwest Agriculture and Forestry University	-	-	-	25	25	-
Obafemi Awolowo University (Nigeria)	179	179	-	197	197	-
Ohio State University	(5)	(5)	-	205	205	-
Oriri Strategy & Transformation	-	-	-	49	-	49
PRAPACE	-	-	-	1,876	-	1,876
Punjab Agricultural University	106	25	81	275	115	160
Purdue University	164	14	150	261	111	150
Research Institute for Mindanao Culture	-	-	-	40	40	-
Rothamstead Research	25	25	-	55	55	-

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International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 1 – Harvest Plus Challenge Program
(In U.S. dollar thousands)

	2012			CUMULATIVE (2003 - 2012)**		
	(unaudited)		(unaudited)	(unaudited)		(unaudited)
	Total*	IFPRI	CIAT*	Total*	IFPRI	CIAT*
Royal Veterinary and Agricultural University	-	-	-	87	87	-
Sabancı University	508	-	508	2,444	108	2,336
Samaritan's Purse (Uganda)	66	66	-	66	66	-
Sathguru Management Consultants Pvt. Ltd.	-	-	-	169	-	169
SEAMEO-RECFON	25	25	-	25	25	-
SERPRO, S.A.	-	-	-	77	77	-
SNDT Women's University	83	83	-	381	381	-
Spitfire Strategies	-	-	-	110	110	-
St. John's Research Institute	62	62	-	80	80	-
Tropical Diseases Research Center	82	82	-	233	233	-
Tufts University	7	7	-	71	71	-
Universidad Autonoma de Queretaro	40	40	-	75	75	-
Universidade Federal do Rio Grande	-	-	-	200	-	200
University Catholique de Kabgayi	5	5	-	30	30	-
University of Aarhus	112	-	112	675	225	450
University of Adelaide	-	-	-	2,239	2,239	-
University of California Davis	(10)	(10)	-	828	828	-
University of Colorado	120	120	-	425	425	-
University of Freiburg	125	-	125	1,940	-	1,940
University of Greenwich	94	94	-	1,560	335	1,225
University of Illinois	-	-	-	300	-	300
University of Melbourne	35	-	35	140	-	140
University of Natural Resources and Applied Life Science	-	-	-	52	52	-
University of Oklahoma	118	118	-	118	118	-
University of Pretoria	-	-	-	76	76	-
University of Rhode Island	-	-	-	137	-	137
University of Tokyo	-	-	-	180	-	180
University of Ulster	-	-	-	21	21	-
University of Wisconsin-Madison	293	293	-	892	658	234
USDA	23	23	-	3,630	2,423	1,207
VEDCO (Uganda)	107	104	3	182	104	78
Wageningen University	-	-	-	322	322	-
Waka Waka Estates Ltd	10	10	-	50	50	-
WARDA	-	-	-	78	-	78
World Vision	-	-	-	3,050	514	2,536
World Vision International Uganda	241	241	-	241	241	-
Yale University	-	-	-	298	-	298
Yunnan Academy of Agricultural Sciences	12	12	-	12	12	-
Zambia Agriculture Research Institute	20	20	-	197	20	177
Zhejiang University, China	9	9	-	158	158	-
Other	-	-	-	290	290	-
Total Disbursements for Research	\$ 25,673	\$ 11,791	\$ 13,882	\$ 119,660	\$ 53,875	\$ 65,785

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International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 1 – Harvest Plus Challenge Program
(In U.S. dollar thousands)

	<u>2012</u>			<u>CUMULATIVE (2003 - 2012)**</u>		
	<u>(unaudited)</u>		<u>(unaudited)</u>	<u>(unaudited)</u>		<u>(unaudited)</u>
	<u>Total*</u>	<u>IFPRI</u>	<u>CIAT*</u>	<u>Total*</u>	<u>IFPRI</u>	<u>CIAT*</u>
Disbursements for Program Management (including Program Advisory Committee)	3,304	1,512	1,792	22,904	10,555	12,349
Administration/Bank Fee	593	270	323	3,287	1,198	2,089
	-					
Total Disbursements	<u>\$ 29,570</u>	<u>\$ 13,573</u>	<u>\$ 15,997</u>	<u>\$ 145,851</u>	<u>\$ 65,628</u>	<u>\$ 80,223</u>
Undisbursed funds held by IFPRI/CIAT				<u>\$ 46,974</u>	<u>\$ 27,567</u>	<u>\$ 19,407</u>

*The financial statements of CIAT are audited by other auditors (not KPMG), and therefore are indicated as unaudited for the purpose of this report.

** Cumulative information through 2011 was subjected to auditing procedures performed by other auditors (not KPMG) in the audit of 2011 financial statements.

See accompanying independent auditors' report and note to supplemental schedule 1.

**International Food Policy Research Institute
NOTE TO SUPPLEMENTAL SCHEDULE 1
Year Ended December 31, 2012**

Harvest Plus Challenge Program

The Harvest Plus Challenge Program (the Challenge Program) is a major research initiative by an International Consortium of research organizations, which seeks to bring the full potential of agricultural and nutritional science to bear on the persistent problem of micronutrient malnutrition. Research activities are being undertaken by the individual research organizations. Governance and oversight of the Challenge Program is provided by IFPRI and Centro Internacional de Agricultura Tropical (CIAT), who have fiduciary and management responsibility for coordinating the research activities. Decisions on allocations of funding to research institutions are recommended by the Program Advisory Committee (PAC), an independent body with authority from the Boards of IFPRI and CIAT to recommend strategic research priorities.

In January 2012, the Harvest Plus Research Program became a component of the IFPRI led CRP "Agriculture for Nutrition and Health." Governance and oversight advice on Harvest Plus activities continued to be provided by the PAC during 2012.

Schedule 1 sets out the transactions for the Harvest Plus Challenge Program recorded in the accounting records of IFPRI and CIAT "unaudited" from October 2002, date of program inception, through December 31, 2012.

**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 2
INDIRECT COST RATE**

**Years Ended December 31, 2012 and 2011
(In U.S. dollar thousands)**

Indirect costs represent the cost associated with the overall administrative management of IFPRI. It includes the finance, human resource, and institutional outreach functions, as well as the cost of the Director General's office and Board of Trustees. These costs are pooled together and divided by total research cost to determine an indirect rate, which is applied to the total costs of each project. Beginning in 2012, costs associated with CRP collaboration and subcontracts are excluded from the indirect rate computation. A subcontractor administration rate was established in 2012 and is applied to all subcontractor costs. Pass-through treatment of CRP collaboration activity replaced the two percent administrative charge applied to system-wide initiative activity.

	2012			2011		
	Total	Adjustment	Adjusted	Total	Adjustment	Adjusted
Direct costs:						
Research	\$88,799	\$ -	\$88,799	\$68,599	\$ -	\$68,599
CGIAR system-wide initiatives	-	-	-	-	(1,395)	(1,395)
Pass-through cost on CGIAR system-wide initiatives (2%)	-	-	-	-	(28)	(28)
CGIAR PPA partner cost	-	(12,867)	(12,867)	-	-	-
Subcontractor cost	-	(8,789)	(8,789)	-	-	-
Subtotal – direct cost base for indirect allocation	<u>88,799</u>	<u>(21,656)</u>	<u>67,143</u>	<u>68,599</u>	<u>(1,423)</u>	<u>67,176</u>
Indirect costs:						
Management	10,805	-	10,805	10,870	-	10,870
Subcontract administration cost	-	(172)	(172)	-	-	-
Unallocable indirect costs	-	(98)	(98)	-	(1,144)	(1,144)
Subtotal – net indirect cost	<u>10,805</u>	<u>(270)</u>	<u>10,535</u>	<u>10,870</u>	<u>(1,144)</u>	<u>9,726</u>
Total operating expenses	<u>\$99,604</u>	<u>\$ (21,926)</u>	<u>\$77,678</u>	<u>\$79,469</u>	<u>\$ (2,567)</u>	<u>\$76,902</u>
Direct/Total			<u>86.44%</u>			<u>87.35%</u>
Indirect/Total			<u>13.56%</u>			<u>12.65%</u>
Indirect/Direct			<u>15.69%</u>			<u>14.48%</u>
Subcontractor Admin cost/Subcontractors			<u>1.96%</u>			<u>NA</u>

See accompanying independent auditors' report.

**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 3
SUMMARY OF GRANT AND CONTRACT INCOME**

**Years Ended December 31, 2012 and 2011
(In U.S. dollar thousands)**

Donor	Funds Available	Accounts Receivable	Advance Payment	Grant Income	
				2012	2011
ECON POLICY RESEARCH INST	60	-	(7)	52	64
EL SALVADOR	-	-	-	-	54
EMBRAPA	-	-	-	-	80
EUROPEAN COMMISSION	1,715	-	(105)	1,610	543
FAMILY HEALTH INT'L, INC.	2,411	1,879	(2)	4,288	2,959
FANRPAN	21	21	-	42	-
FAO	100	96	(9)	187	233
FORUM FOR AGRI. RES.-AFRI	14	-	(3)	10	3
GATES FOUNDATION	10,521	225	(5,590)	5,157	8,203
GEORGE MASON U./USAID	-	-	-	-	182
GIZ	2,404	883	(211)	3,076	2,988
GLOBAL ALLIANCE IMPROVE N	175	1	(86)	90	10
GLOBAL DEVELOPMENT NETWORK	839	313	(188)	965	380
GRAMEEN FOUNDATION USA	17	17	-	33	-
HELEN KELLER, INT./USAID	57	63	-	120	107
ICARDA	-	-	-	-	47
ICRAF	7	14	-	20	37
IDB	748	121	(262)	607	496
IDRC	544	-	(216)	328	254
IFAD	1,091	116	(167)	1,040	1,183
IFAR	8	-	-	8	3
IKP TRUST	65	264	-	329	390
ILO	9	45	-	54	66
ILRI	50	-	(31)	19	26
INDIAN CENTER OF AGRI RES	51	31	(67)	15	7
INNOVATIONS POVERTY ACTION	-	-	-	-	48
INRA/EU	-	-	-	-	202
INST. FOR FINANCIAL MGT.	43	35	-	78	150
INST. OF DEV STUDIES	-	2	-	2	-
INTERNATIONAL FINANCE COR	-	-	-	-	25
INT'L FOOD&AGRI TRADE POL	-	-	-	-	8
INT'L INST. SUSTAIN. DEV.	20	-	-	20	-
INWENT	-	-	-	-	7
IRISH AID	490	331	(518)	303	529
IRRI	(135)	426	-	291	637
ITALY	395	-	(316)	79	63
IWMI	341	128	-	469	-
JAPAN	-	100	-	100	131
JICA	9	24	-	33	598
JOHNS HOPKINS	-	111	-	111	-
JSI RES. & TRAINING/USAID	191	1	-	192	14

See accompanying independent auditors' report.

(Continued)

International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 3
SUMMARY OF GRANT AND CONTRACT INCOME

Years Ended December 31, 2012 and 2011
(In U.S. dollar thousands)

Donor	Funds Available	Accounts Receivable	Advance Payment	Grant Income	
				2012	2011
KICKSTART INT'L INC.	(129)	191	-	62	85
LANDBOUW-EON INST./EC	119	135	-	254	68
LEI/EU	352	-	(306)	46	-
LEIBNIZ CENTRE	75	-	(5)	70	137
MERCY CORPS/USAID	(4)	99	-	94	68
MICHIGAN STATE UNIVERSITY	0	100	(0)	100	121
MS SWAMINATHAN RES. FOUND	-	64	-	64	-
MTT AGRIFOOD RESEARCH	487	-	(49)	439	7
NAT. BUREAU OF ECON. RES.	23	-	-	23	22
NATIONAL FADAMA COOR. OFF	(15)	149	-	134	15
NATIONAL UNIV OF SINGAPOR	-	-	-	-	-
NATURAL ENVIRON. RES COUN	77	27	-	105	159
NIKE FOUNDATION	-	11	-	11	-
NORWAY	576	-	(453)	123	256
NSF	42	2	-	44	22
OECD	-	-	-	-	39
OXFAM AMERICA-HARO	75	12	(0)	87	-
PURDUE UNIVERSITY/USAID	-	1	-	1	-
RUTGERS UNIVERSITY	-	-	-	-	67
SEVEN FUND, INC	-	-	-	-	3
SAVE THE CHILDREN/USAID	195	-	(42)	153	-
SDC	204	-	(200)	4	341
SIDA	1,051	-	(8)	1,043	937
SOCIAL IMPACT, INC./MCC	7	2	-	9	82
SOCIAL SCIENCE RES COUNCI	-	-	-	-	24
STANFORD UNIVERSITY	53	-	(1)	52	214
SWEDEN	70	-	(64)	7	-
SWEDISH UNIVERSITY OF AGRI	-	-	-	-	21
THE INTL LABOUR OFFICE	(30)	34	-	4	35
TUFTS UNIVERSITY/USAID	(12)	93	-	81	22
UGANDA	18	-	-	18	-
UN POPULATION FUND	-	-	-	-	15
UNDP	-	-	-	-	10
UNICEF	88	282	-	370	13
UNIQUE FORESTRY/LAND USE	26	-	(1)	25	-
UNITED NATIONS	18	-	-	18	-
UNITED NATIONS FOUNDATION	50	-	(0)	50	-
UNITED NATIONS UNIVERSITY	4	26	(1)	28	35
UNIV. OF COLORADO	168	-	(70)	97	315
UNIV. OF COPENHAGEN	-	-	-	-	308
UNIVERSITY OF BONN	189	11	(147)	53	-

See accompanying independent auditors' report.

(Continued)

**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 3
SUMMARY OF GRANT AND CONTRACT INCOME**

**Years Ended December 31, 2012 and 2011
(In U.S. dollar thousands)**

Donor	Funds Available	Accounts Receivable	Advance Payment	Grant Income	
				2012	2011
UNIVERSITY OF CALIFORNIA	-	26	-	26	40
UNIVERSITY OF GRONINGEN	379	-	(35)	344	-
UNIVERSITY OF OXFORD	73	-	(9)	64	10
UNOPS	(37)	92	-	54	56
US DEPT OF LABOR	63	-	(0)	63	8
USAID	6,137	1,783	(346)	7,574	3,906
USAID/WB	25,850	2,783	(10,000)	18,633	17,517
USDA	3	46	-	49	11
VEOLIA WATER	-	-	-	-	82
VIRGINIA TECH	0	-	-	0	29
WAGENINGEN INTERNATIONAL	10	1	(1)	10	62
WELTHUNGERHILFE	-	-	-	-	12
WESTAT/USAID	-	217	-	217	-
WORLD BANK	1,372	379	(338)	1,413	2,000
WORLD FOOD PROGRAMME	(179)	883	(37)	666	456
YALE UNIVERSITY/USAID	-	-	-	-	26
MISCELLANEOUS	2,429	327	(2,743)	15	3
SUBTOTAL-RESTRICTED BEFORE MULTIPLE DONOR PROJECTS AND CHALLENGE PROGRAMS	93,846	14,713	(24,434)	84,126	52,235
<u>MULTIPLE DONOR PROJECTS (B)</u>					
2020 VISION PHASE II	17	32	(49)	-	-
ETHIOPIA STRATEGY SUPPORT PROGRAM	1,556	432	-	1,987	1,915
CAADP-PHASE I	180	-	(285)	(105)	136
CAADP-PHASE II	3,654	262	-	3,916	3,843
NEW DELHI 2020 CONFERENCE	-	-	-	-	799
CONFERENCE ON FOOD SECURITY	-	-	-	-	93
<u>CHALLENGE PROGRAMS</u>					
HARVESTPLUS	6,414	578	(138)	6,854	5,561
WATER AND FOOD	491	4	(188)	307	271
SUBTOTAL-RESTRICTED	106,158	16,021	(25,094)	97,086	64,853
TOTAL GRANT INCOME	\$ 107,823	\$ 16,281	\$ (25,094)	\$ 99,011	\$ 81,458

See accompanying independent auditors' report.

**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 4
SCHEDULE OF CERTAIN CONTRACTS AND GRANTS**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

FUNDER	PROGRAM / PROJECT	IFPRI PROJECT NO.	CONTRACT / GRANT PERIOD		CONTRACT/ GRANT AMOUNT	EXPENDITURES		
			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
ACIAR	FUTURES-ECONOMIC DEV.	6021	1/1/2009	3/31/2013	555	333	167	500
ACIAR	PLATFORM FOR FORESIGHT	6086	11/5/2012	4/30/2013	184	-	84	84
ACIAR	HIGH VALUE COMMODITIES	6315	6/1/2008	6/30/2013	1,463	911	197	1,108
ACIAR	CLIMATE RESILIENT FARMING	6514	6/1/2012	12/28/2012	152	-	38	38
ADB	CORAL TRIANGLE CLIMATE CHANGE	6064	10/10/2011	10/31/2013	600	38	294	332
ADB	STAPLE FOOD SUPPLY-ASIA	6251	8/24/2011	10/31/2012	75	37	38	75
ADB	FARMERS ACCESS TO MARKET	6364	9/26/2012	3/15/2013	55	-	17	17
ADB	STRATEGIC RESEARCH ASIA	6904	12/27/2010	6/30/2013	1,000	283	486	769
AFRICAN AGRI TECH FOUNDAT	OPEN FORUM AGRI BIOTECH	6090	10/1/2012	4/30/2013	145	-	36	36
AGRI RES COUNCIL-NIGERIA	REVITALIZING AGRI RESEARC	6408	2/13/2009	6/30/2013	652	441	72	513
AGRIDEA	RURAL ADVISORY SERVICES	6254	10/1/2011	2/28/2013	248	11	200	211
ANONYMOUS	GRASSROOTS PARALEGAL ACTI	6139	11/1/2011	10/31/2012	196	3	167	170
ANONYMOUS	LAND RIGHTS: UGANDA	6129	10/1/2010	1/31/2013	350	135	107	242
BILL AND MELINDA GATES FOUNDATION	ASTI REINVESTMENT	3030	11/11/2011	12/31/2014	3,880	2	1,005	1,007
BILL AND MELINDA GATES FOUNDATION	GLOBAL FUTURES OF AGR.	6034	6/16/2009	7/1/2013	4,974	3,146	822	3,968
BILL AND MELINDA GATES FOUNDATION	HARVESTCHOICE PH II	6052	11/10/2010	11/30/2014	8,539	2,741	971	3,712

* Prior years information through December 31, 2011 was subjected to auditing procedures performed by other auditors (not KPMG) in the audit of the 2011 financial statements.

See accompanying independent auditors' report.

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**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 4
SCHEDULE OF CERTAIN CONTRACTS AND GRANTS**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

FUNDER	PROGRAM / PROJECT	IFPRI PROJECT NO.	CONTRACT / GRANT PERIOD		CONTRACT/ GRANT AMOUNT	EXPENDITURES		
			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
BILL AND MELINDA GATES FOUNDATION	NUTRITION DISCONNECTINDIA	6116	11/16/2009	8/31/2012	452	368	82	450
BILL AND MELINDA GATES FOUNDATION	GENDER IMPACT OF AGR DEVT	6126	7/16/2010	6/30/2014	2,999	943	728	1,671
BILL AND MELINDA GATES FOUNDATION	POSHAN-NUTRITION INDIA	6133	5/4/2011	8/31/2015	3,595	44	634	678
BILL AND MELINDA GATES FOUNDATION	DEV. PARTNERSHIP-CHINA	6252	9/15/2011	6/29/2012	158	130	27	157
BILL AND MELINDA GATES FOUNDATION	ASTI INITIATIVE	6404	4/15/2008	3/31/2012	2,693	2,635	55	2,690
BILL AND MELINDA GATES FOUNDATION	SUSTAINABLE PRODUCTIVITY	6510	9/16/2011	3/31/2013	125	9	104	113
BILL AND MELINDA GATES FOUNDATION	AGRI. TRANSFORMATION	6905	11/2/2011	11/30/2016	4,703	19	659	678
BILL AND MELINDA GATES FOUNDATION	HARVEST PLUS	6600-001	5/23/2011	1/31/2012	35	29	1	30
BILL AND MELINDA GATES FOUNDATION	ECONOMIC TRANSFORMATION	6360	5/28/2012	3/31/2014	599	-	67	67
CARE	DAIRY VALUE CHAIN	6110	7/1/2008	12/31/2012	373	141	13	154
CHINA	TRAINING OF CHINESE SCIEN	6212	1/1/2008	12/31/2011	60	40	15	55
CHINA	AGRICULTURAL CONFERENCE	6219	3/1/2009	12/31/2009	60	59	-	59
CHINA	TECHNICAL COLLABORATION	6268	1/1/2012	12/31/2012	170	-	60	60

* Prior years information through December 31, 2011 was subjected to auditing procedures performed by other auditors (not KPMG) in the audit of the 2011 financial statements.

See accompanying independent auditors' report.

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**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 4
SCHEDULE OF CERTAIN CONTRACTS AND GRANTS**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

FUNDER	PROGRAM / PROJECT	IFPRI PROJECT NO.	CONTRACT / GRANT PERIOD		CONTRACT/ GRANT AMOUNT	EXPENDITURES		
			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
CHINA	CAAS INTERNSHIP	6344	1/1/2011	12/31/2011	60	50	10	60
CIAT	CRP ON CLIMATE, CHANGE, AGRICULTURE AND FOOD SECURITY	7700	7/1/2011	12/31/2012	3,215	514	2,329	2,843
CIMMYT	ADOPTION PATHWAYS	6077	6/1/2012	12/31/2016	210	-	-	-
CIMMYT	WHEAT PRODUCTION-SUBSAHAR	6078	7/17/2012	7/17/2013	60	-	34	34
CIMMYT	CSISA PHASE II	6093	10/1/2012	9/30/2015	1,401	-	1	1
CIREM/CEPII	INDIRECT LAND USE-BIOFUEL	6346	1/1/2011	3/31/2011	44	15	9	24
CIREM/CEPII	IMPACT EXPORT RESTRICTION	6347	12/15/2010	5/15/2011	104	2	96	98
COLUMBIA UNIVERSITY/USDA	GLOBAL AGRICULTURAL MODEL	6066	3/1/2011	2/28/2013	121	18	38	56
CONCERN WORLDWIDE	REALIGN AGRI-IMPROVE NUTR	6134	4/1/2011	12/31/2015	1,055	350	38	388
CONCERN WORLDWIDE	GLOBAL HUNGER INDEX	6651	1/1/2008	12/31/2012	133	100	32	132
THE CONSORTIUM OF INTERNATIONAL AGRICULTURAL RESEARCH CENTERS	CRP ON POLICIES, INSTITUTIONS AND MARKETS	7290	7/1/2011	12/31/2012	30,310	209	15,292	15,501
THE CONSORTIUM OF INTERNATIONAL AGRICULTURAL RESEARCH CENTERS	CRP ON AGRICULTURE FOR NUTRITION & HEALTH	7490	7/1/2011	12/31/2012	17,176	61	9,063	9,124

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See accompanying independent auditors' report.

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**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 4
SCHEDULE OF CERTAIN CONTRACTS AND GRANTS**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

FUNDER	PROGRAM / PROJECT	IFPRI PROJECT NO.	CONTRACT / GRANT PERIOD		CONTRACT/ GRANT AMOUNT	EXPENDITURES		
			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
COPENHAGEN CONSENSUS CTR	CHALLENGE PAPER	6100-060	11/1/2011	5/31/2012	12	-	12	12
CORAF/WECARD	STRATEGY & PRIORITY	6284	10/15/2012	12/31/2013	392	-	6	6
CROPLIFE INTERNATIONAL	TECHNOLOGY DEV STRATEGIES	6057	12/1/2010	12/31/2013	557	164	293	457
CROPLIFE INTERNATIONAL	STRATEGIC BIOSAFETY ASSIS	6062	9/1/2011	12/31/2012	180	22	81	103
CTR FOR ECON POLICY RES.	ETHIOPIA LEATHER CLUSTER	6200-034	5/1/2012	10/31/2013	54	-	41	41
DAI	AFRICA/LEAD-SAKSS TRAINING	6264	4/3/2012	4/30/2012	145	-	94	94
DAI	GENDER ASSESSMENT REPORT	6200-032	5/1/2012	7/15/2012	37	-	20	20
DFID	POLICY ADVISE	3020	4/1/2009	3/31/2012	218	82	135	217
DFID	TRANSFORM NUTRITION	6135	6/1/2011	8/31/2017	9,891	140	1,425	1,565
DFID	STRUCTURAL CHANGE - AFRICA	6266	4/2/2012	4/1/2014	1,358	-	295	295
DFID	NEW TECHNOLOGIES-AFRICA	6345	6/1/2011	2/15/2013	95	17	11	28
DFID	AFLATOXIN/CHILD STUNTING	6353	1/15/2012	12/31/2015	1,150	-	219	219
DFID	LESSONS FR BRAZI L-AFRICA	6365	11/1/2012	11/1/2014	1,884	-	-	-
DFID	NUTRITION WORKSHOP	6100-059	10/1/2011	3/31/2012	17	12	6	18
ECON POLICY RESEARCH INST	CHILD SUPPORT	6130	11/18/2010	6/30/2012	124	71	52	123
EUROPEAN COMMISSION	ECO IMPACT-REV IN YEMEN	6258	12/29/2011	12/28/2012	216	-	216	216

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See accompanying independent auditors' report.

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**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 4
SCHEDULE OF CERTAIN CONTRACTS AND GRANTS**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

FUNDER	PROGRAM / PROJECT	IFPRI PROJECT NO.	CONTRACT / GRANT PERIOD		CONTRACT/ GRANT AMOUNT	EXPENDITURES		
			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
EUROPEAN COMMISSION	FOOD SECURITY MONITORING	6338	5/5/2010	5/4/2013	2,400	615	370	985
EUROPEAN COMMISSION	AGRI. FOR IMPROVED NUTRIT	6907	1/1/2012	12/31/2012	1,215	-	1,024	1,024
FAMILY HEALTH INT'L, INC.	FANTA-2 INDEFINITE QUANT.	6109	8/16/2008	5/1/2013	3,797	3,562	199	3,761
FAMILY HEALTH INT'L, INC.	ALIVE AND THRIVE	6111	1/5/2009	9/30/2014	9,359	3,162	1,755	4,917
FAMILY HEALTH INT'L, INC.	FANTA III	6143	2/8/2012	12/15/2015	9,996	-	2,334	2,334
FANRPAN	CLIMATE CHANGE ADAPTATION	6000-071	9/1/2011	12/30/2012	42	-	42	42
FAO	JOINT FERTILIZER PROCUREMENT	6423	12/29/2011	3/31/2012	149	-	132	132
FAO	AGRI. PRODUCTIVITY-INDIA	6512	10/7/2011	5/31/2012	60	34	27	61
FAO	GLOBAL FORUM AGRI RESEARCH	6000-062	6/10/2011	10/31/2012	40	12	28	40
FAO	NUTRITION SECURITY INDICA	6100-061	7/24/2012	12/1/2012	15	-	-	-
FORUM FOR AGRI. RES.-AFRI	ASTI CONFERENCE	6750	11/1/2011	12/31/2011	16	3	10	13
GIZ	CLIMATE CHANGE-SUBSAHARA	6012	5/1/2008	12/31/2012	1,857	1,577	243	1,820
GIZ	ENHANCING WOMEN'S ASSETS	6058	3/1/2011	2/28/2014	1,574	449	444	893
GIZ	MALARIA TRANSMISSION-UGAN	6059	3/15/2011	3/14/2013	82	26	40	66
GIZ	FOOD ASSISTANCE POLICIES	6131	12/1/2010	3/31/2013	267	175	32	207
GIZ	MARKET ACCESS-SUBSAHARA	6326	2/1/2009	1/31/2012	1,489	1,225	67	1,292

* Prior years information through December 31, 2011 was subjected to auditing procedures performed by other auditors (not KPMG) in the audit of the 2011 financial statements.

See accompanying independent auditors' report.

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**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 4
SCHEDULE OF CERTAIN CONTRACTS AND GRANTS**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

FUNDER	PROGRAM / PROJECT	IFPRI PROJECT NO.	CONTRACT / GRANT PERIOD		CONTRACT/ GRANT AMOUNT	EXPENDITURES		
			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
GIZ	CONVERGENCE PROJECT	6332	1/1/2010	12/31/2012	1,729	987	668	1,655
GIZ	GLOBAL FOOD SECURITY	6708	6/1/2009	12/31/2012	1,701	472	1,088	1,560
GIZ	L'AQUILA FOOD SECURITY IN	6801	11/25/2011	3/30/2012	60	-	36	36
GIZ	L'AQUILA FOOD SEC. INITIA	6805	8/1/2012	11/30/2012	137	-	137	137
GIZ	EVIDENCE-BASED AGRICULTURE	6263	4/1/2012	3/31/2015	1,581	-	321	321
GLOBAL ALLIANCE IMPROVED NUTRITION	PUB HEALTH IMPACT-SPRINKL	6120	3/1/2010	9/30/2013	390	174	90	264
GLOBAL DEVELOPMENT NETWORK	RCT EXPERIMENT-UGANDA	6095	11/30/2012	1/31/2013	19	-	5	5
GLOBAL DEVELOPMENT NETWORK	PRODUCTIVE SAFETY NET	6146	7/1/2012	1/1/2014	197	-	3	3
GLOBAL DEVELOPMENT NETWORK	RANDOMIZED IMPACT EVALUAT	6151	7/1/2012	10/31/2014	263	-	11	11
GLOBAL DEVELOPMENT NETWORK	CASH TRANSFR PRG-TANZANIA	6269	7/1/2012	3/31/2014	612	-	438	438
GLOBAL DEVELOPMENT NETWORK	VITAMIN A DEFICIENCY- UGANDA	6127	12/1/2010	6/30/2012	332	292	19	311
GLOBAL DEVELOPMENT NETWORK	EVIDENCE DEMO PLOT-MOZ	6250	4/15/2011	8/31/2013	577	65	465	530
GLOBAL DEVELOPMENT NETWORK	OPORTUNIDADES IN MEXICO	6200-023	2/28/2011	12/30/2011	27	2	25	27
GRAMMEEN FOUNDATION USA	CKW COMMUNITY KNOWLDG WRKER	6200-030	4/16/2012	7/13/2012	33	-	33	33

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			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
HELEN KELLER, INT./USAID	HOMESTEAD-BURKINA FASO	6117	10/15/2009	10/31/2012	330	186	120	306
ICRAF	MONITORING SYSTEM- AGRICUL	6087	9/1/2012	11/30/2012	11	-	7	7
ICRAF	NATURAL REGENERATION	6000-074	6/15/2012	12/31/2012	13	-	13	13
IDB	ALLEVIATING POVERTY- LATAM	6132	12/15/2010	5/31/2013	565	105	281	386
IDB	GLOBAL FOOD PRICE	6319	8/6/2008	12/31/2008	322	233	15	248
IDB	IRON/IODINE DEFICIENCY	6331	7/29/2009	12/15/2009	150	60	39	99
IDB	WOMEN ENTREPRENEURSHIP	6341	10/4/2010	10/3/2012	250	179	70	249
IDB	INDEX-BASED INSURANCE	6348	3/21/2011	3/21/2013	600	95	163	258
IDB	SUSTAINABLE FOOD SECURITY	6350	10/1/2011	12/15/2011	80	-	3	3
IDB	BIOFUELS MANDATES	6300-020	7/26/2010	8/31/2010	17	7	10	17
IDB	INFORMATION TECHNOLOGY	6300-022	6/18/2010	9/15/2010	25	22	2	24
IDB	FOOD SAFETY-GUATEMALA	6300-028	9/21/2011	12/31/2011	46	11	25	36
IDRC	GENETICALLY ENGINEERED CR	6048	7/1/2010	6/30/2013	336	147	91	238
IDRC	LINK BET AGR&HEALTH -PAHR	6107	3/26/2008	9/30/2012	1,474	977	237	1,214
IFAD	DECREASING VULNERABILITY	6255	10/27/2011	6/30/2014	1,000	52	239	291
IFAD	CLIMATE CHANGE MITIGATION	6705	3/9/2009	7/31/2012	2,999	2,165	685	2,850
IFAD	COUNTRY LEVEL SAKSS-AFRIC	6802	6/5/2012	12/31/2015	1,600	-	116	116

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			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	
IFAD	AGRI EXTENSION WORKSHOP	6200-035	6/26/2012	7/6/2012	11	-	-	-
IFAR	FERTILIZER, FOOD PRODUCT	6200-025	6/1/2011	12/31/2011	11	3	8	11
IKP TRUST	SUPPORT KNOWLEDGE-INDIA	6409	8/11/2009	8/10/2014	1,237	632	329	961
ILO	MICRO-INSURANCE DEMAND	6245	7/26/2010	6/30/2012	120	66	54	120
ILRI	IMPACT MODELLING-CCFAS	6065	8/30/2011	4/30/2013	75	-	19	19
INDIAN COUNCIL OF AGR RES	MARKET RES-CONTRACT FARM	3032	1/1/2012	12/31/2012	80	-	15	15
INST. FOR FINANCIAL MGT.	WEATHER SECURITIES-INDIA	6337	6/1/2010	3/31/2013	288	182	78	260
INST. OF DEV STUDIES	FUTURES AGRICULTURES	6283	10/1/2012	3/31/2013	8	-	2	2
INT'L INST. SUSTAIN. DEV.	TRANSFORMATIVE POLICIES	6000-069	11/1/2011	1/30/2012	20	-	20	20
IRISH AID	RENEWAL 3	2976	12/12/2006	12/31/2011	2,556	2,465	31	2,496
IRISH AID	POST CAADP/ASWAP MALAWI	6238	11/1/2010	11/30/2012	202	83	117	200
IRISH AID	ASWAP/POST CAADP ROADMAP	6248	7/1/2011	6/30/2012	289	137	152	289
IRISH AID	ASWAP IMPLEMENTATION	6281	10/1/2012	9/30/2014	384	-	3	3
IRRI	CEREAL SYSTEM INITIATIVE	6025	10/01/08	06/30/12	1,201	909	291	1,200
ITALY	SYSTEM WIDE INITIATIVE ON PROPERTY RIGHTS	3000	11/1/1999	12/31/2012	2,039	1,643	79	1,722
IWMI	CRP ON WATER, LAND AND ECOSYSTEMS	7500	1/1/2012	12/31/2012	1,225	-	453	453
IWMI	METASYNTHESIS CHAPTER	6083	8/1/2012	12/31/2012	6	-	5	5

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			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
IWMI	INVESTMENT VISUALIZER	6085	7/1/2012	9/14/2012	11	-	11	11
JAPAN	DYNAMIC IMPACTS OF LARGE-SCALE SOCIAL & ENVIRONMENT RISKS ON POVERTY	6908	1/1/2012	12/31/2012	60	-	60	60
JAPAN	IMPACT OF AGRICULTURAL TRANSFORMATION ON POVERTY	6908	1/1/2012	12/31/2012	30	-	30	30
JAPAN	BIOFUELS AND FOOD SECURITY IN THE DEVELOPING WORLD	6908	1/1/2012	12/31/2012	10	-	10	10
JICA	AGRI. SECTOR DEVELOPMENT	6080	9/24/2012	3/15/2013	50	-	33	33
JICA	EDUCATION PROJ. - PHIL.	6122	3/12/2010	3/30/2012	958	947	-	947
JOHNS HOPKINS	LANCET NUTRITION PAPERS	6152	10/15/2012	2/28/2013	174	-	111	111
JSI RES. & TRAINING/USAID	INNOVATION IN NUTRITION	6137	10/1/2011	9/30/2012	207	14	192	206
KICKSTART INT'L INC.	IMP. MONITORING-KENYA/TAN	6044	5/17/2010	5/16/2013	341	220	61	281
LANDBOUW-EON INST./EC	EU BIO-BASED ECONOMY STRA	6082	10/1/2012	3/31/2015	94	-	3	3
LANDBOUW-EON INST./EC	TRADE AGRJ POLICIES INDIA	6503	9/1/2008	9/30/2012	621	213	252	465
LEI/EU	FOODSECURE	6358	3/8/2012	3/7/2016	1,444	-	46	46
LEIBNIZ CENTRE	BIOFUEL VALUE CHAIN	6033	4/1/2009	3/31/2012	316	247	68	315

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			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
LEIBNIZ INSTITUTE	WATER USE EFFICIENCY	6000-070	2/15/2012	5/30/2014	19	-	2	2
MERCY CORPS/USAID	REVITALIZING AGR (RAIN)	6411	10/28/2009	3/31/2012	309	210	94	304
MICHIGAN STATE UNIVERSITY	EMERGING LAND ISSUES	6267	5/15/2012	12/31/2012	102	-	100	100
MS SWAMINATHAN RES. FOUND	LANSA	6145	4/1/2012	3/31/2018	1,903	-	64	64
MTT AGRIFOOD RESEARCH	AFLATOXIN	6354	1/1/2012	6/30/2015	2,584	-	439	439
NAT. BUREAU OF ECON. RES.	COMPETITIVE SAVINGS/GROWT	6236	9/1/2010	8/31/2012	44	21	23	44
NATIONAL FADAMA COORDINATION OFFICE	FADAMA III-MID TERM IMPAC	6069	11/1/2011	6/1/2012	149	15	134	149
NATURAL ENVIRONMENT RESEARCH COUNCIL	LANDSCAPE DIVERSITY-CHINA	6049	8/1/2010	3/31/2013	400	271	105	376
NIKE FOUNDATION	INVST IN ADOLESCENT GIRLS	6153	7/16/2012	11/26/2012	16	-	11	11
NORWAY	SYSTEM WIDE INITIATIVE ON PROPERTY RIGHTS	3000	1/1/1999	12/31/2012	2,899	2,261	123	2,384
NSF	LAND USE CLIMATE PREDICT	6060	5/1/2011	4/30/2014	110	22	44	66
OXFAM AMERICA-HARO	ETHIOPIAN AGR EXT SYSTEM	6422	12/19/2011	1/31/2014	165	-	87	87
PURDUE UNIVERSITY/USAID	NUTRITION COLLABORATIVE	6200-036	6/1/2012	9/30/2012	25	-	1	1
SAVE THE CHILDREN/USAID	NEPAL SUAAHARA PROJECT	6141	2/1/2012	3/15/2013	268	-	153	153
SDC	FOOD PRICE CRISIS	6704	10/1/2008	12/31/2011	1,400	1,394	4	1,398

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			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
SIDA	SAKSS-MOZAMBIQUE	6214	11/1/2008	2/29/2012	2,909	1,803	1,043	2,846
SOCIAL IMPACT, INC./MCC	EL SALVADOR INFRASTRUCTURE	6302	9/27/2007	9/26/2012	299	287	9	296
STANFORD UNIVERSITY	BIO FUEL & FOOD SECURITY	6014	1/1/2008	4/30/2012	1,802	1,754	48	1,802
STANFORD UNIVERSITY	BIOFUELS & FOOD SECURITY	6000-072	5/1/2012	12/31/2013	5	-	4	4
SWEDEN	IPR: SWEDEN	3007	1/1/1999	12/31/2012	698	692	7	699
THE INTL LABOUR OFFICE	IMPACT EVAL-CHILD LABOR	6100-056	3/11/2011	5/31/2012	74	35	4	39
TUFTS UNIVERSITY/USAID	NUTRITION RESEARCH-AFRICA	6253	5/1/2011	9/30/2013	155	22	81	103
UGANDA	IMPACT FOOD PRICES-UGANDA	6200-031	4/18/2012	6/30/2012	18	-	18	18
UN UNIVERSITY	GROWTH/POVERTY PROJECT	6280	8/1/2012	6/30/2013	62	-	6	6
UNICEF	SOCIAL PROTECTION EVALUAT	6138	11/15/2011	12/31/2012	638	-	370	370
UNIQUE FORESTRY/LAND USE	CLIMATE CHANGE ADAPTATION	6079	9/1/2012	10/31/2012	25	-	25	25
UNITED NATIONS	SUSTAINABLE LAND USE	6000-068	1/9/2012	2/29/2012	18	-	18	18
UNITED NATIONS FOUNDATION	CLOSING GENDER GAP	6100-062	7/1/2012	11/30/2012	50	-	50	50
UNITED NATIONS UNIVERSITY	FOREIGN AID PROJECT	6100-057	4/1/2011	3/1/2012	8	5	2	7
UNITED NATIONS UNIVERSITY	LIVES SAVED	6100-058	4/1/2011	4/30/2012	31	23	6	29

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			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
UNITED NATIONS UNIVERSITY	DEVELOPMENT CLIMATE CHANGE	6200-024	6/1/2011	9/30/2012	20	6	14	20
UNIV. OF COLORADO	INSURING AGAINST WEATHER	6343	10/15/2010	9/30/2012	715	324	97	421
UNIVERSITY OF BONN	ECONOMIS LAND DEGRADATIO	6092	10/1/2012	12/30/2014	682	-	11	11
UNIVERSITY OF BONN	EXCESSIVE PRICE VOLATILIT	6352	10/15/2011	10/14/2013	285	-	14	14
UNIVERSITY OF BONN	HOUSEHOLD SEGMENTATION	6513	3/27/2012	12/30/2013	152	-	28	28
UNIVERSITY OF CALIFORNIA	HONDURAS, GM CROPS	6076	2/1/2012	6/30/2013	56	-	26	26
UNIVERSITY OF GRONINGEN	CIVIL SOCIETIES-ETHIOPIA	6424	3/1/2012	2/28/2015	1,145	-	344	344
UNIVERSITY OF OXFORD	IMPROVING INST.-PROPOOR	6232	3/15/2010	5/31/2011	184	111	64	175
UNOPS	MARKET ACCESS INNOVATION	6340	9/1/2010	1/31/2013	145	81	54	135
US DEPT OF LABOR	WORKPLACE MALARIA TESTING	6136	9/28/2011	9/27/2012	71	8	63	71
USAID	BIOSAFETY SYSTEMS PROGRAM	2826	6/1/2003	5/13/2013	25,763	19,955	2,292	22,247
USAID	SENEGAL FEED THE FUTURE	3033	8/1/2012	9/30/2013	350	-	5	5
USAID	AGRICULTURE BIOTECHNOLOGY	6088	9/12/2012	9/30/2012	31	-	19	19
USAID	PAKISTAN STRATEGY SUPPORT	6249	7/7/2011	7/6/2015	22,713	641	4,263	4,904
USAID	SAKSS MALAWI (SEBAP)	6265	4/5/2012	4/4/2015	2,500	-	491	491

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			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
USAID	RURAL SERVICE HUBS	6505	10/1/2008	6/30/2011	700	562	21	583
USAID	PROG FOR BIOSAFETY UGANDA	2870-003	8/3/2004	1/31/2013	2,419	2,113	273	2,386
USAID	FUNCTIONAL BIOSAFETYKENYA	2870-009	10/1/2010	9/30/2013	600	246	211	457
USAID/WB	STRATEGIC OPT.-UGANDA II	2716	11/1/2001	9/30/2011	2,275	1,554	12	1,566
USAID/WB	AGRICULTURAL INIT IN AFRJ	2727	11/1/2001	9/30/2011	9,815	9,559	165	9,724
USAID/WB	AGRI IMPACT ASSESSMENT	2861	10/1/2003	9/30/2012	250	13	29	42
USAID/WB	SOUTH ASIA BIOSAFETY	2894	10/1/2004	9/30/2012	4,360	3,280	367	3,647
USAID/WB	GSSP-GHANA	2924/3036	9/1/2004	9/30/2012	15,142	9,682	4,137	13,819
USAID/WB	USAID UNIV. PARTNERSHIPS	3011	1/1/2000	12/31/2012	851	679	25	704
USAID/WB	SPIA	3021	10/1/2010	9/30/2012	500	228	55	283
USAID/WB	KEY PRODUCTION SYSTEMS	3031	9/30/2011	9/30/2012	800	39	691	730
USAID/WB	AFRICA RISING POLICY	3038	10/1/2012	9/30/2013	765	-	9	9
USAID/WB	G8 TECHNOLOGY/ALLIANCE	3040	10/1/2012	9/30/2013	200	-	8	8
USAID/WB	FEED THE FUTURE 6259	3054	10/1/2012	9/30/2013	82	-	82	82
USAID/WB	CEREAL SYSTEM INITIATIVE	6025	10/01/08	09/30/12	2,284	1,136	587	1,723
USAID/WB	GLOBAL CLIMATE CHANGE	6036	10/1/2009	9/30/2012	610	540	61	601
USAID/WB	GLOBAL DONOR PLATFORM	6037	10/1/2009	9/30/2012	300	276	20	296
USAID/WB	ETHIOPIA STAKEHOLDER AN.	6043	5/1/2010	9/30/2012	125	47	4	51
USAID/WB	MONITORING ECOSYSTEMS	6055	10/1/2010	9/30/2012	120	9	-	9
USAID/WB	MODELLING AND LAND USE	6056	10/1/2010	9/30/2012	2,000	58	668	726

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USAID/WB	WOMEN EMPOWER IN AG INDEX	6070/3041	10/1/2011	9/30/2012	1,047	19	503	522
USAID/WB	SAKSS-RWANDA	6202	10/1/2007	9/30/2012	300	114	45	159
USAID/WB	SAKSS MALAWI	6213	8/1/2008	4/30/2012	2,500	2,250	249	2,499
USAID/WB	SAKSS-DRCONGO	6224/3044	10/1/2009	9/30/2012	2,900	1,727	1,021	2,748
USAID/WB	MOZSAKSS	6226	10/1/2009	9/30/2012	750	366	377	743
USAID/WB	SAKSS-NIGERIA	6235/3037	10/1/2010	9/30/2012	3,500	2,053	1,797	3,850
USAID/WB	GLOBAL FORUM-RURAL ADVISO	6240	10/1/2010	9/30/2012	1,090	310	444	754
USAID/WB	CAMBODIA STOCKTAKING	6241	10/1/2010	9/30/2012	219	132	86	218
USAID/WB	ETHIOPIA AGRI GROWTH PROGRAM	6242	10/1/2010	9/30/2012	225	33	192	225
USAID/WB	IMPACT EVALUATIONS	6246	10/1/2010	9/30/2012	100	84	9	93
USAID/WB	NEPAL PRSSP	6257	10/1/2011	9/30/2012	500	13	76	89
USAID/WB	FEED THE FUTURE MONITORING	6259	10/1/2011	9/30/2012	426	293	133	426
USAID/WB	COMPUTABLE GEN EQUI MODEL	6260	10/1/2011	9/30/2012	229	-	187	187
USAID/WB	FTF ANNUAL REPORT	6261	10/1/2011	9/30/2012	150	-	150	150
USAID/WB	FTF KNOWLEDGE WORKSHOP	6262	10/1/2011	9/30/2012	42	-	30	30
USAID/WB	RURAL DEVELOPMENT-LAT AM	6329	10/1/2008	9/30/2012	647	450	197	647
USAID/WB	FOOD SECURITY GUATEMALA	6342	10/1/2010	9/30/2012	500	199	301	500

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USAID/WB	FEED THE FUTURE-HONDURAS	6351/3043	10/1/2011	9/30/2012	800	2	498	500
USAID/WB	ASSESS EXTENSION SERVICES	6412	10/1/2009	12/31/2012	660	261	187	448
USAID/WB	HOUSEHOLD ASSET BLDG.	6418/3034	6/1/2010	9/30/2012	698	300	217	517
USAID/WB	NEPAL STOCKTAKING PAPER	6509	10/1/2010	9/30/2012	122	32	90	122
USAID/WB	GLOBAL ANALYTICS IN AGRICULTURE PROJECT	6900	10/1/2009	9/30/2012	2,000	1,658	268	1,926
USAID/WB	BANGLADESH FOOD SECURITY	6902	10/1/2010	9/30/2012	6,574	2,637	3,201	5,838
USAID/WB	GLOBAL ANALYTICS IN AGRICULTURE PROJECT 2	6903	10/1/2010	9/30/2012	1,800	1,141	266	1,407
USAID/WB	ETHIOPIA AGR. TRANSFORM	6906	5/1/2011	4/30/2012	2,000	153	784	937
USAID/WB	GAAP 2012	6909	10/1/2011	9/30/2012	500	-	330	330
USAID/WB	HOST COUNTRY SYSTEMS	6910	10/1/2011	3/31/2016	2,000	-	19	19
USAID/WB	TRANSGENIC CROP ADOPTION	6000-066	10/1/2011	9/30/2013	50	-	33	33
USAID/WB	FOOD SECURITY-SCARCITY	6000-067	10/1/2011	9/30/2012	22	-	22	22
USDA	AGRI. R&D INVESTMENT	6081	10/1/2012	9/30/2014	300	-	38	38
USDA	PERU BIOSAFETY	6084	8/22/2012	9/30/2013	33	-	-	-
USDA	EGYPT BIOSAFETY EMP	6000-073	6/15/2012	12/31/2013	78	-	7	7
USDA	AGRI PRODUCTIVITY GROWTH	6500-005	8/15/2010	12/30/2012	25	12	4	16
VIRGINIA TECH	SELECTION TECHNOLOGIES	6000-050	5/15/2010	6/30/2012	35	35	-	35
WAGENINGEN	PARTICIPATORY PLANNING	6400-020	2/22/2012	3/31/2012	10	-	10	10
WELTHUNGERHILFE	GLOBAL HUNGER INDEX	6651	1/1/2008	12/31/2012	133	100	32	132

* Prior years information through December 31, 2011 was subjected to auditing procedures performed by other auditors (not KPMG) in the audit of the 2011 financial statements.

See accompanying independent auditors' report.

(Continued)

**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 4
SCHEDULE OF CERTAIN CONTRACTS AND GRANTS**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

FUNDER	PROGRAM / PROJECT	IFPRI PROJECT NO.	CONTRACT / GRANT PERIOD		CONTRACT/ GRANT AMOUNT	EXPENDITURES		
			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
WESTAT/USAID	FTF MONITORING/ EVALUATION	6156	5/11/2012	5/6/2017	3,937	-	217	217
WORLD BANK	SYSTEM WIDE INITIATIVE ON PROPERTY RIGHTS	3000	10/9/2002	12/31/2012	1,265	1,054	116	1,170
WORLD BANK	AGR TRADE TRENDS-LAC	6061	7/26/2011	6/30/2012	98	28	67	95
WORLD BANK	ETHIOPIA NAT FOOD SECURIT	6121	4/12/2010	4/2/2012	615	536	67	603
WORLD BANK	PRODUCTIVE SAFETY NET	6150	9/3/2012	7/31/2013	840	-	189	189
WORLD BANK	LAND GOVERNANCE	6239	12/1/2010	12/31/2011	750	350	426	776
WORLD BANK	ETHIOPIA MIGRATION STUDY	6244	1/21/2011	8/31/2011	89	88	1	89
WORLD BANK	UNPS 2011/12	6247	5/20/2011	5/16/2013	89	66	23	89
WORLD BANK	STRUCTURAL CHANGE, GROWTH	6256	11/23/2011	9/30/2012	81	30	50	80
WORLD BANK	CLIMATE CHANGE-S. ASIA	6334	1/27/2010	12/31/2010	101	35	17	52
WORLD BANK	POVERTY REDUCTION-C. AMER	6349	5/11/2011	6/15/2012	80	17	63	80
WORLD BANK	SOCIAL/CLIMATE RESILIENCE	6356	4/2/2012	12/31/2012	70	-	69	69
WORLD BANK	ADVISORY SERVICES	6420	1/1/2010	12/31/2011	200	144	56	200
WORLD BANK	FISH TO 2030	6000-038	9/28/2009	12/31/2012	171	167	4	171
WORLD BANK	TARGETING MECHANISM	6200-027	1/31/2012	3/31/2012	28	-	28	28
WORLD BANK	EXCH RATE DEVALUATION	6200-028	1/31/2012	3/30/2012	30	-	26	26
WORLD BANK	MOZAMBIQUE AGRIL. STRATEGY	6200-033	5/30/2012	7/31/2012	50	-	26	26

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See accompanying independent auditors' report.

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**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 4
SCHEDULE OF CERTAIN CONTRACTS AND GRANTS**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

FUNDER	PROGRAM / PROJECT	IFPRI PROJECT NO.	CONTRACT / GRANT PERIOD		CONTRACT/ GRANT AMOUNT	EXPENDITURES		
			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
WORLD BANK	ANALYTICAL DATABASE-ADEPT	6300-010	7/7/2009	6/30/2011	78	16	62	78
WORLD BANK	ADEPT-NAMA DATABASE	6300-011	7/7/2009	12/31/2010	78	2	76	78
WORLD BANK	RURAL EMPLOYMENT PROJ.	6300-030	11/1/2011	1/31/2012	10	2	6	8
WORLD BANK	IEG EVALUATION OF GFCR	6300-031	4/15/2012	6/25/2012	40	-	40	40
WORLD FOOD PROGRAMME	EDLINE SURVEY	6142	3/1/2012	11/30/2012	274	-	271	271
WORLD FOOD PROGRAMME	VOUCHERS & CASH TRANSFER	6119	1/1/2010	12/31/2011	987	574	305	879
WORLD FOOD PROGRAMME	AFRICAN RISK CAPACITY	6357	1/13/2012	12/20/2012	56	-	56	56
WORLD FOOD PROGRAMME	THEMATIC FOOD SECURITY	6200-029	4/5/2012	12/30/2012	45	-	34	34
Others	VARIOUS						15	
Total					332,433	116,602	84,127	200,729
USAID/WB	ETHIOPIA STRATEGY SUPPORT PROGRAM	2865/6207	10/1/2003	6/30/2013	3,700			
IRELAND	ETHIOPIA STRATEGY SUPPORT PROGRAM	2865/6207	9/1/2004	4/21/2011	1,987			
NETHERLANDS	ETHIOPIA STRATEGY SUPPORT PROGRAM	2865/6207	12/1/2004	12/31/2007	900			
CIDA	ETHIOPIA STRATEGY SUPPORT PROGRAM	2865/6207	6/3/2005	9/30/2013	5,109			

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See accompanying independent auditors' report.

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**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 4
SCHEDULE OF CERTAIN CONTRACTS AND GRANTS**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

FUNDER	PROGRAM / PROJECT	IFPRI PROJECT NO.	CONTRACT / GRANT PERIOD		CONTRACT/ GRANT AMOUNT	EXPENDITURES		
			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
DFID	ETHIOPIA STRATEGY SUPPORT PROGRAM	2865/6207	7/19/2005	6/30/2013	3,233			
WFP	ETHIOPIA STRATEGY SUPPORT PROGRAM	2865/6207	1/1/2008	9/30/2008	400			
UNDP	ETHIOPIA STRATEGY SUPPORT PROGRAM	2865/6207	11/21/2006	12/31/2007	838			
Total					16,167	12,267	1,987	14,254
DFID	CAADP	2963	8/15/2006	12/31/2010	9,330	-	-	
SIDA	CAADP	2963	8/15/2006	6/30/2010	6,595	-	-	
USAID/WB	CAADP	2963	8/15/2006	8/14/2009	970	-	-	
Sub-total					16,895	16,723	(105)	16,618
BILL AND MELINDA GATES FOUNDATION	CAADP PHASE 2	6901/6417	8/15/2006	9/30/2015	5,007	-	-	
USAID/WB	CAADP PHASE 2/ FTF/AUC/DREA	6901/6417	8/15/2006	9/30/2015	21,700	-	-	
Sub-Total					26,707	4,013	3,916	7,929
Total	CAADP PHASE 1 AND 2				43,602	20,736	3,811	24,547
Sub-Total Before Challenge Programs					392,202	149,605	89,925	239,530

* Prior years information through December 31, 2011 was subjected to auditing procedures performed by other auditors (not KPMG) in the audit of the 2011 financial statements.

See accompanying independent auditors' report.

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**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 4
SCHEDULE OF CERTAIN CONTRACTS AND GRANTS**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

FUNDER	PROGRAM / PROJECT	IFPRI PROJECT NO.	CONTRACT / GRANT PERIOD		CONTRACT/ GRANT AMOUNT	EXPENDITURES		
			FROM	TO		PRIOR YEARS*	CURRENT YEAR (2012)	TOTAL
CHALLENGE PROGRAMS								
CONSORTIUM OF DONORS	HARVEST PLUS	2804/2964/ 6100/6330/ 6339/6601/ 6608/6609/ 6652	1/1/2003	12/31/2012	36,532	28,274	6,854	35,128
IWMI/CONSORTIUM OF DONORS	WATER AND FOOD	6032/ 6511	11/1/2002	9/15/2012	1,453	1,076	289	1,365
WORLD FISH/CONSORTIUM OF DONORS	WATER AND FOOD	6053	4/1/2005	7/30/2013	96	47	18	65
Total					38,081	29,397	7,161	36,558
Grand Total					\$ 430,283	\$ 179,002	\$ 97,086	\$ 276,088

* Prior years information through December 31, 2011 was subjected to auditing procedures performed by other auditors (not KPMG) in the audit of the 2011 financial statements.

**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 5
CRP EXPENDITURE REPORT**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

CRP 2 on Policies, Institutions and Markets

Expenditure Report

Natural Classification	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	\$ 2,967	\$ 2,432	\$ 13,161	\$ 18,560
Supplies and Services	3,813	2,043	6,348	12,204
Collaborators - CGIAR Centers	81	-	2,086	2,167
Collaborators - Partners	423	2,949	12,621	15,993
Travel	266	703	2,527	3,496
Depreciation	127	104	563	794
System Cost (CSP)	-	-	-	-
Sub-total	7,677	8,231	37,306	53,214
Indirect Cost Recovery	1,199	1,224	5,102	7,525
Total	\$ 8,876	\$ 9,455	\$ 42,408	\$ 60,739

Funding Report

Description	Windows 1 & 2
Opening Balance	\$ -
Cash Receipt from Lead Center	9,086
Disbursements (includes \$210 payment for expenditures incurred in 2011)	(9,086)
Closing Balance	\$ -

See accompanying independent auditors' report and note to supplemental schedules 5 and 6.

(Continued)

**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 5
CRP EXPENDITURE REPORT**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

CRP 4 on Agriculture for Nutrition and Health

Expenditure Report

Natural Classification	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	\$ 1,266	\$ 264	\$ 4,811	\$ 6,341
Supplies and Services	688	209	2,148	3,045
Collaborators - CGIAR Centers	4	-	286	290
Collaborators - Partners	28	314	5,373	5,715
Travel	218	88	1,079	1,385
Depreciation	54	11	206	271
System Cost (CSP)	-	-	-	-
Sub-total	2,258	886	13,903	17,047
Indirect Cost Recovery	354	139	1,953	2,446
Total	\$ 2,612	\$ 1,025	\$ 15,856	\$ 19,493

Funding Report

Description	Windows 1 & 2
Opening Balance	\$ -
Cash Receipt from Lead Center	2,673
Disbursements (includes \$61 for expenditures incurred in 2011)	(2,673)
Closing Balance	\$ -

See accompanying independent auditors' report and note to supplemental schedules 5 and 6.

(Continued)

**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 5
CRP EXPENDITURE REPORT**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

CRP 5 on Water, Land and Ecosystems

Expenditure Report

Natural Classification	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	\$ 143	\$ -	\$ 180	\$ 323
Supplies and Services	84	-	67	151
Collaborators - CGIAR Centers	-	-	-	-
Collaborators - Partners	140	-	190	330
Travel	21	-	13	34
Depreciation	6	-	8	14
System Cost (CSP)	-	-	-	-
Sub-total	394	-	458	852
Indirect Cost Recovery	59	-	46	105
Total	\$ 453	\$ -	\$ 504	\$ 957

Funding Report

Description	Windows 1 & 2
Opening Balance	\$ -
Cash Receipt from Lead Center	306
Disbursements	(453)
Closing Balance	<u>\$ (147)</u>

See accompanying independent auditors' report and note to supplemental schedules 5 and 6.

(Continued)

**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 5
CRP EXPENDITURE REPORT**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

CRP 7 on Climate Change, Agriculture and Food Security

Expenditure Report

Natural Classification	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	\$ 728	\$ -	\$ 511	\$ 1,239
Supplies and Services	429	-	151	580
Collaborators - CGIAR Centers	295	-	-	295
Collaborators - Partners	491	-	181	672
Travel	101	-	57	158
Depreciation	31	-	22	53
System Cost (CSP)	-	-	-	-
Sub-total	2,075	-	922	2,997
Indirect Cost Recovery	254	-	123	377
Total	\$ 2,329	\$ -	\$ 1,045	\$ 3,374

Funding Report	
Description	Windows 1 & 2
Opening Balance	\$ 1,112
Cash Receipt from Lead Center	646
Disbursements	(2,329)
Closing Balance	<u>\$ (571)</u>

See accompanying independent auditors' report and note to supplemental schedules 5 and 6.

(Continued)

**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 6
CRP EXPENDITURE REPORT – LEAD CENTER**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

CRP 2 on Policies, Institutions and Markets

Expenditure Report

Natural Classification	Windows 1 & 2	Window 3	Bilateral	Total
Personnel	\$ 6,478	\$ 2,432	\$ 13,161	\$ 22,071
Supplies and Services	5,258	2,043	6,348	13,649
Collaborators - CGIAR Centers	84	-	2,086	2,170
Collaborators - Partners	531	2,949	12,621	16,101
Travel	471	703	2,527	3,701
Depreciation	128	104	563	795
System Cost (CSP)	-	-	-	-
Sub-total	12,950	8,231	37,306	58,487
Indirect Cost Recovery	2,342	1,224	5,102	8,668
Total	\$ 15,292	\$ 9,455	\$ 42,408	\$ 67,155

Funding Report

Description	Windows 1 & 2	Total
Opening Balance		\$ -
Cash Receipt from Consortium		26,995
Disbursements		
Africa Rice	-	
Bioversity	640	
CIAT	509	
CIFOR	-	
CIMMYT	-	
CIP	521	
ICARDA	32	
ICRISAT	1,125	
IFPRI	9,086	
IITA	414	
ILRI	1,472	
IRRI	-	
IWMI	-	
World Agroforestry	712	
World Fish	92	
Total Disbursements		14,603
Closing Balance		\$ 12,392

See accompanying independent auditors' report and note to supplemental schedules 5 and 6.

(Continued)

**International Food Policy Research Institute
SUPPLEMENTAL SCHEDULE 6
CRP EXPENDITURE REPORT – LEAD CENTER**

**Year Ended December 31, 2012
(In U.S. dollar thousands)**

CRP 4 on Agriculture for Nutrition and Health

Expenditure Report					
Natural Classification	Windows 1 & 2	Window 3	Bilateral	Total	
Personnel	\$ 3,875	\$ 264	\$ 4,811	\$ 8,950	
Supplies and Services	2,914	209	2,148	5,271	
Collaborators - CGIAR Centers	4	-	286	290	
Collaborators - Partners	201	314	5,373	5,888	
Travel	463	88	1,079	1,630	
Depreciation	167	11	206	384	
System Cost (CSP)	-	-	-	-	
Sub-total	7,624	886	13,903	22,413	
Indirect Cost Recovery	1,439	139	1,953	3,531	
Total	\$ 9,063	\$ 1,025	\$ 15,856	\$ 25,944	

Funding Report		
Description	Windows 1 & 2	Total
Opening Balance		\$ -
Cash Receipt from Consortium		12,646
Disbursements		
Africa Rice	-	
Bioversity	1,102	
CIAT	442	
CIFOR	-	
CIMMYT	-	
CIP	304	
ICRAF	224	
ICRISAT	693	
IFPRI	2,673	
IITA	964	
ILRI	2,125	
IRRI	-	
IWMI	-	
World Agroforestry	-	
World Fish	26	
Total Disbursements		8,553
Closing Balance		\$ 4,093

See accompanying independent auditors' report and note to supplemental schedules 5 and 6.

(Continued)

International Food Policy Research Institute
NOTE TO SUPPLEMENTAL SCHEDULES 5 AND 6
Year Ended December 31, 2012

CRP Expenditure Reports

Expenditures presented in Schedules 5 and 6 are reported on the accrual basis whereby amounts are reported when incurred. Cash receipts and disbursements included in the Funding Report section of Schedules 5 and 6 are presented on the cash basis. Those amounts are reported in the period when paid rather than when incurred.

Schedule 5 reports the activities performed by IFPRI for each of the CRPs that IFPRI participates in. In the CRPs where IFPRI is the Lead Center (CRPs 2 and 4), Schedule 5 excludes those amounts received by IFPRI which were passed through to Program Participants.

Schedule 6 reports the total activities for the CRPs where IFPRI is the Lead Center, including those amounts received by IFPRI which were passed through to Program Participants.