



2024

CIAT Financial Statements

For the year ended 31 December
Including Independent Auditor's Report

International Center for Tropical Agriculture (CIAT)
Km 17, Recta Cali-Palmira, CP 763537
Apartado Aéreo 6713
Cali, Colombia
Phone: + 57 602 4450000

The Alliance of Bioversity International and the International Center for Tropical Agriculture (CIAT) delivers research-based solutions that address the global crises of malnutrition, climate change, biodiversity loss, and environmental degradation.

The Alliance focuses on the nexus of agriculture, nutrition, and environment. We work with local, national, and multinational partners across Africa, Asia, and Latin America and the Caribbean, and with the public and private sectors and civil society. With novel partnerships, the Alliance generates evidence and mainstreams innovations to transform food systems and landscapes so that they sustain the planet, drive prosperity, and nourish people in a climate crisis.

The Alliance is part of CGIAR, a global research partnership for a food-secure future dedicated to transforming food, land, and water systems in a climate crisis.

<https://alliancebioversityciat.org>

www.cgiar.org

Citation:

Centro Internacional de Agricultura Tropical (CIAT). (2024). Financial Statements for the year ended 31 December. Cali, Colombia. 102 p.

Cover design: Lucelly Anacondas, Alliance of Bioversity International and CIAT.

Cover photos: Neil Palmer (CIAT), Nora Capozio (Bioversity International), and Georgina Smith (CIAT).

Table of contents

Alliance Board of Trustees terms of membership	1
Independent auditor's report.....	2
2024 Institutional highlights.....	5
Alliance Board Statement on Risk Management.....	8
Statement of the Alliance's Management's Responsibilities for the Financial Statements of Bioversity International and CIAT	11
Statement of Management Responsibilities	13
Statement of Financial Position	14
Statement of Activities and Other Comprehensive Income	15
Statement of Changes in Net Assets	16
Statement of Cash Flows.....	17
Notes to the financial statements	18
Exhibits	
I. Schedule of Grant Revenue	58
II. Schedule of Restricted Projects	65
III. Schedule of Property, Plant, and Equipment	96
IV. Schedule of Financial Indicators: Indirect Costs Rate & Center Reserves.....	97
V. List of donors supporting the Center	98

ALLIANCE BOT TERMS OF MEMBERSHIP



Julia Marton-Lefèvre
Board Chair
Chair, Executive Committee

France/ USA/ Hungary
1st Term Dates: 1 January 2020 – 31 December 2022
2nd Term Dates: 1 January 2023 – 31 December 2025



Douglas van den Aardweg
Vice, Board Chair
Chair, AFRC

South Africa/ United Kingdom
1st Term Dates: 1 January 2020 – 31 December 2022
2nd Term Dates: 1 January 2023 – 31 December 2025



Claudia Martinez Zuleta
Colombian member required by CIAT Constitution

Colombia/Italy
1st Term Dates: 1 January 2023 – 31 December 2025



Juan Lucas Restrepo
Director General, ex officio

Colombia/ France
1st Term Dates: 1 March 2019 – 28 February 2024
2nd Term Dates: 1 March 2024 – 28 February 2029



Claudio Lenoci
Italy, ex officio

Italy
1st Term Dates: 1 January 2020 – Indefinite
2nd Term Dates: Term determined by the Italian Government



Keith Nyakabwa Kalyegira

Uganda
1st Term Dates: 1 January 2025 – 31 December 2027



Daniel Petrescu
IP AFRC Representative and Alliance Board Member

Romania
1st Term Dates: 5 November 2024 – 31 October 2027



Marion Guillou
Chair, ASPAC

France
1st Term Dates: 1 January 2020 – 31 December 2022
2nd Term Dates: 1 January 2023 – 31 December 2025



Ed Mabaya

Zimbabwe/USA
1st Term Dates: 1 July 2024 – 30 June 2027



Patrick Caron
IPB Representative Board Member

France
1st Term Dates: 1 October 2020 – 30 September 2023
2nd Term Dates: 1 October 2023 – 30 September 2026



Jessica Fanzo
IPB Representative Board Member

USA
1st Term Dates: 4 November 2024 – 30 September 2026



Soumya Swaminathan

India
1st Term Dates: 1 January 2023 – 31 December 2025



Jorge Mario Díaz Luengas
Colombia, ex officio

Colombia/ France
1st Term Dates: 1 January 2020 – Indefinite
2nd Term Dates: Term determined by the Colombian Government

More information:

<https://allbiociat.org/44K70cv>



Independent auditor's report

To the Board of Trustees of International Center for Tropical Agriculture -CIAT

Our opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of International Center for Tropical Agriculture -CIAT (the "Center") as at December 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

What we have audited

The Center's financial statements comprise:

- the statement of financial position as at December 31, 2024;
- the statement of activities and other comprehensive income for the year then ended;
- the statement of changes in net assets for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

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

Independence

We are independent of the Center in accordance with *the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code)*. We have fulfilled our other ethical responsibilities in accordance with *the IESBA Code*.

Other information

Management is responsible for the other information. The other information comprises Annual Report for the year ended December 31, 2024, but does not include the financial statements and our auditor's report thereon.

PwC Contadores y Auditores S.A.S., Centro Empresarial Carvajal, Calle 35 Nte N°6A Bis - 100, Cali, Colombia.
Tel: (60-2) 4859111, www.pwc.com/co



To the Board of Trustees of International Center for Tropical Agriculture -CIAT

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Center's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Center or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Center's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Center's internal control.



To the Board of Trustees of International Center for Tropical Agriculture -CIAT

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Center's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Center to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink, enclosed within a hand-drawn oval. The signature is stylized and appears to read "Alejandro Bernal Solarte".

Alejandro Bernal Solarte.
Engagement Leader
PwC Contadores y Auditores S. A. S.
June 12, 2025

2024 Institutional Highlights

by Julia Marton-Lefèvre

Chair of the Board of Trustees, Alliance of Bioversity International and CIAT

Five years since its formation, the Alliance of Bioversity International and CIAT continues to grow and diversify as an organization. From the outset in 2020, we set our sights on driving research-based solutions at the **food systems nexus**— where agriculture, environment, and nutrition meet and interact.

Over the ensuing five years, the climate crisis, food insecurity, biodiversity loss, malnutrition, land degradation, conflict, and poverty have increased in gravity and scope. But projections suggest that, with an integrated approach, we can still advance on goals such as the SDGs, Global Biodiversity Framework, and Paris Agreement.

The Alliance has risen to this challenge. We are currently proud of our **2,255 full-time staff** and **554 partners** across Africa, the Americas, Asia, and Europe whose work spans an expanding portfolio. We have cultivated expertise in increasingly relevant topics such as *climate security and peacebuilding synergies with sustainable land use and social inclusion, sustainable finance, artificial intelligence and digital innovations for breeding, inclusive markets and natural resource management, agroecology and regenerative farming, circular economies, and school meals* are placing our scientists at global fora and key spaces for critical discussions and collaborations.

Today, I am pleased to share with you a look back at some of 2024's standout moments:

- **March:** We kicked off the year with the theme “Think Global, Act Local” guiding staff members as they exchanged insights at the second Alliance Science Week in Nairobi, Kenya.
- **April:** The Periodic Table of Food Initiative launched in New York, a flagship project that, buoyed by data compiled with the Rockefeller Foundation and the American Heart Association, provides insights on “the dark matter of food”: the micronutrients critical for healthy diets worldwide.
- **May:** At the Africa Soil Health Summit, our scientists engaged the agricultural sector and policymakers to share best practices not just to increase soil fertility, but also to nurture soil health and biodiversity, thereby reducing erosion and expenditures.
- **Also in May:** We inaugurated a new “Green Ark” in Belgium that collects seed samples from Asia and Australia. This was the culmination of longstanding collaboration with Meise Botanic Garden to conserve banana diversity.
- **September:** At the Africa Food Systems Summit in Rwanda, we emphasized the centrality of Climate-Smart Agriculture in sustainable development, and focused on the Alliance’s expanding presence in the region.
- **Also in September:** In Tanzania, the Duchess of Edinburgh joined the inauguration of a plant pathology laboratory with host organization TARI, where we are pushing boundaries in crop breeding and empowering women.
- **October:** The event of the year was UN Biodiversity COP16, “Peace with Nature” in Cali, Colombia. The Alliance’s participation built on decades of research and negotiations around agrobiodiversity, engaging with policymakers and the public and providing the importance of food system interventions to achieve CDB targets.
- **November-December:** At the UN Climate COP29 in Baku, Azerbaijan, we advocated for adaptation progress via national commitments, drawing on recent successes such as Kenya’s climate investment plan. We also joined the UN Desertification (UNCCD) COP16 in Riyadh, Saudi Arabia, to spotlight the importance of restoration.

Accumulated Impact

As you can see from our year, the Alliance has grown to encompass many areas. Our **food systems approach** has set us ahead in terms of understanding the interconnected nature of key issues, and has enabled us to develop impactful research solutions.

In 2024, Alliance scientists produced over **1,974 research outputs**, of which 95% were Open Access, further cementing our reputation as a thought leader supplying open science. These outputs also represent direct collaborations with 870 partner institutions such as government bodies, universities, and national research centers, illustrating our deeply embedded presence in international research networks.

With the wide range of knowledge encompassed by our six Research Levers¹ and cross-cutting areas, we brought evidence and insights to **high-level global dialogues** on some of the most urgent issues facing our food systems, most notably leveraging our longstanding expertise at COP16 in Cali, but also pushing into new areas, particularly building new partnerships with the private sector as we foster youth entrepreneurship and sustainable investments.

We reinforced our commitment to addressing global challenges through a multifaceted **partnership approach** along the impact pathway. This approach encompasses partnerships for resource mobilization, securing essential financial resources; collaborations for delivering outcomes, co-developing and implementing research solutions tailored to specific needs; and scaling partnerships, facilitating the widespread adoption and replication of successful innovations across diverse contexts.

Collaborative relationships with universities, governments, private sector, and other research bodies enhanced the scope and impact of research projects, enabling us to pool resources, access unique expertise, and tackle large-scale research problems. Notable examples are:

- **The Green Climate Fund (GCF)**: leveraging international finance institutions to catalyse climate finance;
- **The Pan-Africa Bean Research Alliance (PABRA)**, which empowers African farmers through effectively scaling innovations in bean research and production, with over 350 organizations in 30 countries throughout the continent;
- **The Latin American Fund for Irrigated Rice (FLAR)** is a public-private alliance with three decades of experience in advancing rice production sustainability in Latin America.

In 2024, 67% of our 554 partners were based in the Global South, reflecting our commitment to inclusive and equitable collaboration. The majority were located in Africa (356), followed by the Americas (104), Europe (55), and Asia (39).

The Alliance concluded 2024 with strong **financial performance**, implementing a total of USD 187.1 million, up from USD 171.3 million in 2023. Bioversity International accounted for USD 37.8 million, while CIAT contributed USD 149.3 million. The implementation was supported by USD 67.2 million in CGIAR Initiatives, USD 112.3 million from Bilateral and Window 3 projects, and USD 7.2 million in other revenue. The Alliance has mapped its strong bilateral and Window 3 project portfolio to the new CGIAR portfolio, contributing importantly to all programs. A non-operating net result of USD 3.5 million contributed to a consolidated year-

¹ (1) Food Environment and Consumer Behavior; (2) Multifunctional Landscapes; (3) Climate Action; (4) Biodiversity for Food and Agriculture; (5) Digital Inclusion; and (6) Crops for Nutrition and Health, with cross-cutting work including Gender and Inclusion.

end surplus of USD 3.3 million, marking the fifth consecutive year of positive results. The Alliance's reserves increased to USD 50.2 million, equivalent to 110 days of operating coverage—133 days for Bioversity and 104 days for CIAT. These results reflect the continued financial resilience and operational efficiency of the Alliance heading into 2025.

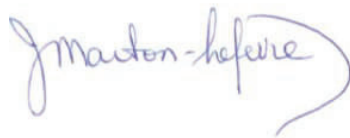
CGIAR collaboration

As always, we remain deeply involved in collaborations across the CGIAR system. Over the last few months, CGIAR's thematic research initiatives concluded, and a consolidated new **Research Strategy** was launched at the first ever **CGIAR Science Week**, in Nairobi, establishing 8 priority science programs which range from genebanks to gender, and diets to digital inclusion. It is no coincidence that many of the new programs share titles and are closely aligned with the Alliance's research areas. We are proud of the Alliance scientists who have dedicated themselves to designing this new portfolio, first through their support in its development and now by leading its implementation with visionary leadership and impact-driven spirit. Beyond contributing our expertise, the Alliance is currently directing critical programs within this portfolio, including the CGIAR Climate Action Program and the CGIAR Multifunctional Landscapes Program. The Alliance also leads three important platforms:

- **The CGIAR Hub for Sustainable Finance** (ImpactSF), which guides investment for positive climate and environment impact;
- **Accelerating Impacts of CGIAR Climate Research for Africa** (AICCRA), which ensures the uptake of climate-smart innovations for millions of African farmers;
- **The Accelerate for Impact Platform** (A4IP), which connects science and entrepreneurship by incubating high potential innovations, especially by youth.

As always, the work of the Alliance and CGIAR depends on the strong support of many funders and partners. On behalf of the members of the Board of Trustees, I would like to extend a warm thank you, especially to the Governments of Italy and Colombia, our principal host countries for their generosity.

2025 has already gotten off to an exciting start, from the CGIAR Science Week to the 3rd iteration of the International Agrobiodiversity Congress held in China, which gathered multidisciplinary experts from around the globe. As exciting conversations about food systems innovation continue here in Laos, I am confident we can look forward to continued positive outcomes in the coming months.



*Julia Marton-Lefèvre
Board Chair
Alliance of Bioversity International and CIAT*

Alliance Board Statement on Risk Management

by Julia Marton-Lefèvre

Chair of the Board of Trustees, Alliance of Bioversity International and CIAT

Our approach to risk

The Alliance Board of Trustees recognizes risk-taking and risk management as essential to strategy delivery and good governance. It oversees risk policies and ensures systems are in place for effective risk oversight, compliance, and assurance. The Board commits to best practices aligned with the CGIAR Risk Framework in a constantly evolving environment.

Governance and Risk Oversight

The Alliance has implemented a formal Risk Management Policy and Framework, guiding the identification, evaluation, and mitigation of risks. Oversight is conducted through the Audit, Finance, and Risk Committee (AFRC), informed by internal inputs and independent assessments.

To support implementation, the Alliance maintains a structured process for tracking and evaluating risks across all levels of the organization. In 2024, risk assessments were carried out for all projects exceeding USD 5 million, providing critical insights into project-level exposures. A cross-cutting institutional risk analysis was also conducted to surface recurrent threats and inform organizational-level mitigation strategies.

Regionally, the Alliance completed in-depth risk reviews in Vietnam, Laos, and Malaysia. These assessments, delivered in partnership with local subject matter experts and regional teams, helped tailor mitigation actions to context-specific challenges and operational realities.

The Alliance also institutionalized regular risk reporting to the AFRC and the Board, ensuring that risk developments, emerging threats, and the effectiveness of mitigation strategies are consistently reviewed. Risk data is integrated into strategic planning and decision-making processes, reinforcing a culture of accountability and preparedness.

Principal Risks and Mitigation Measures in 2024

The following top risks were identified during 2024:

1. Funding risk
2. People and talent risk
3. Legal and regulatory compliance risk
4. Transition implementation risk

Principal Risks and Mitigation Measures

1. Funding Risk

Ongoing volatility in donor priorities, limited fundraising capacity, and cost recovery constraints continue to pose financial challenges.

Mitigation: Strengthened proposal development processes, expanded donor engagement strategies, enhanced financial reporting, and increased automation to improve operational efficiency.

2. People and Talent Risk

Organizational changes and workload pressures affect staff wellbeing and retention.

Mitigation: Implementation of a Wellbeing Strategy, Smart Working Policy, and revised compensation and career development frameworks. Initiatives to monitor workloads and promote internal communication were also expanded.

3. Legal and Compliance Risk

Risks related to compliance with local regulations, contractual obligations, and Host Country Agreements were identified.

Mitigation: Clarified governance roles, launched compliance monitoring tools, and expanded legal and HR oversight. Workshops and audits were conducted to raise awareness and address key gaps.

4. Organizational Transition Risk

The CGIAR transition to program-based implementation brought operational uncertainty and coordination challenges.

Mitigation: Active engagement in CGIAR reform forums, alignment with internal governance structures, and improved communication across leadership and program units.

Fraud allegations investigated

During 2024, the Alliance followed a structured approach when addressing fraud investigations, ensuring transparency and accountability across its operations. Upon receiving a report, whether through internal channels or external platforms, the organization promptly assessed the allegations' credibility. If discrepancies were identified, an internal or external investigation focused on financial transactions, operational practices, and procedural adherence. In cases where irregularities were confirmed, corrective actions were taken. Even when allegations were not substantiated, the Alliance remained committed to

reinforcing governance by recommending audits, refining internal processes, and strengthening staff compliance with corporate policies.

Three allegations of fraud were investigated in 2024. One case resulted in minor financial losses and prompted corrective actions; while the others, though unsubstantiated, led to process improvements and strengthened controls.

Additionally, given the importance of these issues, the Alliance created the position of Senior Ethics Officer in 2024 to ensure objectivity and independence in the handling of ethical matters. This officer reports directly to the Audit, Finance, and Risk Committee Chair, strengthening oversight and institutional integrity.

Outlook and developments for 2025

In 2025, the Alliance will continue managing risk as it is key for controlling threats, protecting institutional resources and guaranteeing the achievement of strategic goals. Emphasizing this activity will foster a proactive and resilient organizational culture ahead of the ever-evolving challenges that the Alliance faces.

Key developments for the year include updating the composition of the core and extended groups of the Risk Management Committee to incorporate essential Focal Points, ensuring a comprehensive view of emerging threats. Additionally, the frequency of committee meetings will be increased to facilitate discussions on evolving risks and mitigation strategies. To strengthen the risk management culture, the Alliance will launch a risk management learning course for all personnel, equipping staff with practical knowledge applicable to their daily responsibilities. Finally, risk registers at various levels will be updated to reflect the shifting operational landscape, enhancing the organization's ability to anticipate and respond to potential challenges effectively.



Julia Marton-Lefèvre

Chair of the Board of Trustees, Alliance of Bioversity International and CIAT

Statement of the Alliance's Management's Responsibilities for the Financial Statements of Bioversity International and CIAT

Based on the Memorandum of Understanding signed 2019 by the International Plant Genetic Resources Institute, known as Bioversity International (hereinafter referred to as Bioversity), and the International Center for Tropical Agriculture (hereinafter referred to as CIAT), an agreement was made between these two independent centers of the CGIAR to formally create the Alliance (hereinafter referred to as the Alliance) to achieve greater impact and operate more efficiently. "The Alliance will allow both Parties to develop a common research strategy, operational alignment, change management strategic results research framework and results-based management system, and harmonize support services for its members to improve effectiveness and reduce transaction costs."¹ The Alliance has one Board of Trustees and is administered by a Director General/Chief Executive Officer (CEO-designate).

Under the Alliance, both Bioversity and CIAT continue to exist as separate legal entities.

The management of the Alliance has the overall governance and management responsibility for the preparation and fair presentation of the financial statements of the two CGIAR centers - Bioversity and CIAT, including the schedules attached therein, for the year ending December 31, 2024, in accordance with the International Financial Reporting Standards (IFRS), and for such internal control as the Alliance management determines is necessary to enable the preparation of the financial statements of the two Alliance centers, are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the two centers, the Alliance management is responsible for assessing Bioversity and CIAT's ability to continue as a going concern, disclosing, as applicable, matters related to going concern.

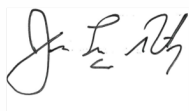
The Alliance Board of Trustees, through its Audit, Finance and Risk Committee (AFRC), is responsible for assuring that Management fulfills its responsibilities in the preparation of the financial statements and for engaging PricewaterhouseCoopers (PwC) with whom the Committee reviews the scope and results of their audit examination. AFRC meets regularly with Management, external and internal auditors to review matters relating to financial planning, auditing, financial reporting, internal control and risk management.

¹ Alliance Partnership Agreement between Bioversity International and International Center for Tropical Agriculture signed on 19 November 2019

The Alliance relies on the shared Internal Audit Unit to provide regular and ongoing internal audits and recommendations regarding the adequacy and effectiveness of the Alliance's policies and procedures governing the two centers.

PwC, the independent auditors, are engaged to audit the financial statements of Bioversity and CIAT in accordance with International Standards on Auditing, and in their respective reports, have expressed their opinion on the fairness of presentation upon completion of such audits.

Signed on behalf of management on June 12, 2025 by:



Juan Lucas Restrepo Ibiza
Alliance Director General



Victor Guardia
Alliance Global Director
Business Operations and Finance



Sonia Di Ninno
Alliance Global Senior Manager
Accounting Services

Statement of Management Responsibilities

CIAT management is required to prepare annual financial statements and is responsible for the accuracy and reliability of the financial information.

The accompanying annual financial statements of Centro Internacional de Agricultura Tropical (CIAT), for the year ended December 31, 2024, have been prepared in accordance and fully compliant with the International Financial Reporting Standards (IFRS), and IFRS guidelines released by the CGIAR System Office.

CIAT maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded and that CIAT's financial transactions are properly recorded in line with Management's delegated authority.

CIAT's financial reporting system provides Management with regular, timely and accurate views of its operations and enables Management to identify and discern risks while at the same time providing a reliable basis for the annual financial statements and management reports.

CIAT relies on the shared Internal Audit Unit to provide regular and ongoing internal audits and recommendations regarding the adequacy and effectiveness of the Center's policies and procedures.

The Board of Trustees exercises its responsibility for these annual financial statements through its Audit and Risk Committee. This Committee meets regularly with Management and representatives of external and internal auditors to review matters relating to financial reporting, risk management, internal control and auditing.

Management is of the opinion that the annual financial statements, as presented in this document, give a true and fair view of CIAT's financial affairs and results for the year ended December 31, 2024.

Signed on behalf of management on June 12, 2025 by:



Maya Rajasekharan
Managing Director
Americas



Victor Guardia
Alliance Global Director
Business Operations and Finance



Luis Fernando Osorio
CIAT Accounting Manager

Centro Internacional de Agricultura Tropical (CIAT)

Statement of Financial Position

As of December 2024 and 2023

(expressed in thousands of U.S. dollars)

	Note	2024	2023
Assets			
Current assets			
Cash and cash equivalents	5	34,101	44,547
Short-term investments	6	35,795	41,504
Accounts receivable			
Donors	7	22,304	9,523
Employees	8	622	483
CGIAR Centers	9	2	78
Hosted entities, net	9a	525	464
Others, net	10	983	5,248
Prepaid expenses	11	9,023	6,218
Biological assets	13	295	315
Other assets held for sale		31	205
Total current assets		103,681	108,585
Non-current assets			
Property, plant, and equipment, net	12	44,937	45,932
Long-term investments	6	34,477	37,645
Other accounts receivable		96	96
Right of use assets, net	24	527	790
Intangible assets	14	-	87
Total non-current assets		80,037	84,550
Total assets		183,718	193,135
Liabilities and net assets			
Current liabilities			
Accounts payable			
Deferred income from donors	15	73,770	84,554
Employees	16	4,790	4,330
CGIAR Centers	17	5,755	3,424
Accruals	18	2,875	2,224
Others	19	9,136	9,711
Funds in trust	21	1,553	1,583
Provisions	20	1,963	1,885
Deferred revenue for Project Assets depreciation	23	2,023	1,943
Lease liabilities	24	281	262
Total current liabilities		102,146	109,916
Non-current liabilities			
Employee benefits	22	3,152	3,500
Deferred revenue for Project Assets depreciation	23	4,998	6,143
Lease liabilities	24	300	582
Total non-current liabilities		8,450	10,225
Total liabilities		110,596	120,141
Net assets	25		
Unrestricted			
Undesignated		24,489	22,838
Designated		49,802	48,570
Temporary net assets - Other comprehensive income		(1,169)	1,587
Total net assets		73,122	72,994
Total liabilities and net assets		183,718	193,135



Maya Rajasekharan
Managing Director, America



Victor A. Guardia
Global Director Business
Operations and Finance



Luis Fernando Osorio Rios
Finance Accounting Manager

Centro Internacional de Agricultura Tropical (CIAT)
Statement of Activities and Other Comprehensive Income

For the years ended 31 December, 2024 and 2023
(expressed in thousands of U.S. dollars)

	Notes	2024			2023		
		Unrestricted	Restricted	Grand total 2024	Unrestricted	Restricted	Grand total 2023
Revenue							
Grant revenue							
Windows 1 & 2		-	48,941	48,941	-	41,907	41,907
Window 3		-	25,774	25,774	30	25,181	25,211
Bilateral		-	70,390	70,390	5	67,841	67,846
Total grant revenue	Exhibits I & II	-	145,105	145,105	35	134,929	134,964
Other revenue and gains	26	3,631	-	3,631	2,741	-	2,741
Total revenue		3,631	145,105	148,736	2,776	134,929	137,705
Expenses and losses							
Research expenses	28	869	88,944	89,813	1,120	81,066	82,186
CGIAR collaborator expenses	28	-	13,562	13,562	-	13,529	13,529
Non-CGIAR collaborator expenses	28	6	26,728	26,734	-	26,508	26,508
General and administration expenses	29	3,293	15,871	19,164	1,759	13,826	15,585
Total expenses and losses	27	4,168	145,105	149,273	2,879	134,929	137,808
Operating (deficit)/surplus		(537)	-	(537)	(103)	-	(103)
Finance income	31	3,990	-	3,990	3,577	-	3,577
Gain on sale of assets		212	-	212	127	-	127
Non-operating income		4,202	-	4,202	3,704	-	3,704
Finance expenses	31	388	-	388	214	-	214
Other costs	30	389	-	389	858	-	858
Non-operating expenses		777	-	777	1,072	-	1,072
Non-operating (deficit)/surplus		3,426	-	3,426	2,632	-	2,632
(Deficit)/surplus for the year		2,889	-	2,889	2,528	-	2,528
Other comprehensive income							
Unrealized gain/(loss)-Hedging activities	Appendix III	(2,655)	-	(2,655)	2,201	-	2,201
Actuarial (loss)/gain-Defined benefit plan	Appendix III	(100)	-	(100)	(407)	-	(407)
Subtotal Other comprehensive income		(2,756)	-	(2,756)	1,794	-	1,794
Total comprehensive (deficit)/surplus for the year		133	-	133	4,322	-	4,322

Centro Internacional de Agricultura Tropical (CIAT)

Statement of Changes in Net Assets

For the years ended 31 December, 2024 and 2023

(expressed in thousands of U.S. dollars)

	Undesignated	Designated				Temporary net assets - Other comprehensive income		Total
		Capital invested in fixed assets (1)	Reserve for replacement of fixed assets (1)	Reserve for research activities	Subtotal	Hedging operations Gain/(losses)	Actuarial gain/(losses)	
Balance as of January 1, 2023	21,219	37,182	8,066	2,413	47,661	(1,018)	(207)	67,655
Depreciation for the year	-	(2,290)	2,290	-	-	-	-	-
Additions during the year	-	2,992	(2,992)	-	-	-	-	-
Disposal during the year	-	(392)	392	-	-	-	-	-
Surplus(deficit) of revenue over expenditure	1,609	-	127	793	919	-	-	2,528
Transfer from Designated to Undesignated	10	-	-	(10)	(10)	-	-	-
Less: Reclassified of Unrealized gain/(loss) - Hedging activities	-	-	-	-	-	1,018	-	1,018
Unrealized (loss) - Hedging operations	-	-	-	-	-	2,201	-	2,201
Actuarial gain - Employees defined benefits	-	-	-	-	-	-	(407)	(407)
Balance as of December 31, 2023	22,838	37,492	7,883	3,196	48,571	2,201	(614)	72,994
Depreciation for the year	-	(2,414)	2,414	-	-	-	-	-
Additions during the year	-	2,244	(2,244)	-	-	-	-	-
Disposal during the year	-	(78)	78	-	-	-	-	-
Surplus(deficit) of revenue over expenditure	1,651	-	212	1,019	1,231	-	-	2,882
Transfer from Designated to Undesignated	-	-	-	-	-	-	-	-
Transfer from Undesignated to Designated	-	-	-	-	-	-	-	-
Less: Reclassified of Unrealized gain/(loss) - Hedging activities	-	-	-	-	-	(2,201)	-	(2,201)
Unrealized (loss) - Hedging operations	-	-	-	-	-	(455)	-	(455)
Actuarial gain - Employees defined benefits	-	-	-	-	-	-	(100)	(100)
Balance as of December 31, 2024	24,489	37,244	8,343	4,215	49,802	(455)	(714)	73,122
Net Reserves end of 2024								37,047

(1) Capital invested in Fixed Assets does not include Bearer Plants, nor Fixed Assets acquired with restricted projects. These fixed assets are fully covered by the restricted grants with no impact on CIAT's net assets.

Centro Internacional de Agricultura Tropical (CIAT)

Statement of Cash Flows

For the periods ended as of December 2024 and December 2023
(expressed in thousands of U.S. dollars)

	2024	2023
Cash flows used in operating activities		
Net surplus/(deficit)	2,889	2,528
Adjustments to reconcile net cash provided by operating activities:		
Depreciation	5,674	4,988
Amortization of intangibles	-	87
Amortization of biological assets	315	290
Amortization of right of use	(527)	263
Loss/(gain) on disposal of fixed assets	(212)	(127)
Impairment of accounts receivable	758	148
Investment interest	(3,990)	(3,577)
Provisions	78	868
Deferred revenue for Project Assets depreciation	(1,065)	(1,453)
Decrease (increase) in assets:		
Accounts receivable		
Donors	(13,539)	4,097
Employees	(139)	(143)
Other CGIAR Centers	76	42
Hosted entities, net	(61)	(69)
Others	4,265	(3,250)
Prepaid expenses	(2,805)	5,938
Biological assets	(326)	(520)
Increase (decrease) in liabilities:		
Accounts payable		
Deferred income from donors	(10,784)	9,987
Employees	460	874
Other CGIAR Centers	2,331	2,629
Accruals	651	405
Others	(2,776)	1,434
Funds in trust	(30)	37
Provisions and long-term employee benefits	(1,062)	639
Net cash (used in) provided by operating activities	(19,819)	26,115
Cash flows from investment activities		
Increase of investments	(32,627)	(44,421)
Proceeds from maturity and sale of investments	41,504	20,867
Interest received	3,990	3,577
Acquisition of equipment	(3,981)	(4,239)
Proceeds from disposal of fixed assets	486	802
Net cash (used in) investment activities	9,372	(23,414)
Cash flows from financing activities		
Lease payments and interests	-	(212)
Net cash outflow from financing activities	-	(212)
Net (decrease) increase in cash	(10,447)	2,489
Cash and cash equivalents at the beginning of the period	44,547	42,057
Cash and cash equivalents at the end of the period	34,101	44,547

Notes to the financial statements

Note 1: General information

Centro Internacional de Agricultura Tropical (hereinafter "CIAT" or "the Center") began operating in 1967 and has consistently addressed some of the most challenging problems relating to food security and planetary sustainability.

In 2019 CIAT and Bioversity International² signed a Memorandum of Understanding (MoU) towards the establishment of an Alliance to combine their research-based solutions to address the global crises of malnutrition, climate change, biodiversity loss, and environmental degradation. The MoU establishes the foundations of the Alliance of Bioversity and CIAT (the Alliance), including its vision, mission and strategic objectives, one Board of Trustees and one Director General based in Rome, Italy.

The Alliance brings a dynamic, new and integrative approach to research for development, addressing the food system as a whole by working at the nexus of agriculture, environment and nutrition to deliver impact at scale. Our combined work adds up to more than 100 years of experience of applying science to address global challenges.

Our mission

The Alliance mission is to deliver research-based solutions that harness agricultural biodiversity and sustainably transform food systems to improve people's lives in a climate crisis.

Our vision

Food systems and landscapes that sustain the planet, drive prosperity and nourish people.

Strategic objectives

1. Ensure people have access to diverse, nutritious, and safe foods.
2. Enable people to participate in and benefit from inclusive, innovative, and diversified agri-food markets.
3. Promote sustainable management of farms, forests, and landscapes productive and resilient to climate change.
4. Safeguard agricultural biodiversity by engaging communities and institutions in its sustainable use.

Research areas

The Alliance has identified seven "Levers for change" designed to transform food systems and landscapes in response to the increasing demand for nutritious food while improving the environment and addressing climate change:

1. **Food environment and consumer behavior:** develop inclusive food environments that provide safe, nutritious, and affordable food, rooted in locally available agrobiodiversity, to enable better diets for all.

² Bioversity International is a global research and development organization and as CIAT is part of CGIAR.

2. **Multifunctional landscapes:** catalyze transformational change in farms and landscapes to support a safe operating space for the planet and society, promoting more efficient, inclusive, and integrated farming systems and landscapes.
3. **Climate action:** apply sound science to drive climate adaptation and mitigation using cross-cutting, interdisciplinary approaches that foster innovation, investment, and action to address the climate emergency.
4. **Biodiversity for food and agriculture:** integrate biodiversity into sustainable food systems and landscapes to improve sustainability and resilience and enhance food and nutrition security through innovative partnerships.
5. **Digital inclusion:** create technology-enabled tools and capacities that generate inclusive digital products and services to benefit entire food systems, with a focus on reaching marginalized communities.
6. **Crops for nutrition and health:** increase access to high-yield, stable crops to improve market access for farmers and strengthen the value chains of key commodities.
7. **Gender and social inclusion:** mainstream gender equality and social inclusion across research and fieldwork to promote equitable, socially inclusive food systems and landscapes.

Role in CGIAR

The Alliance is a member of CGIAR, a global research partnership dedicated to creating a food-secure future by transforming food, land, and water systems in the face of a climate crisis. CGIAR provides evidence to policymakers, innovation to partners, and tools that leverage the economic, environmental, and nutritional potential of agriculture. Its science is carried out by 15 research centers in close collaboration with hundreds of partners across the globe.

The Alliance is a member of CGIAR, a global research partnership dedicated to creating a food-secure future by transforming food, land, and water systems in the face of a climate crisis. CGIAR provides evidence to policymakers, innovation to partners, and tools that leverage the economic, environmental, and nutritional potential of agriculture. Its science is carried out by 15 research centers in close collaboration with hundreds of partners across the globe.

In 2024, CGIAR activities focused on the final phase of implementation of the 2022-2024 portfolio, which includes 33 research initiatives to strategically address interconnected global challenges. The Alliance leads or co-leads ten of these initiatives. Those activities will continue working in the new CGIAR 2025-2030 portfolio through the new Programs that started their activities in the first part of the year 2025.

CGIAR's 2030 mission is to deliver science and innovation that advance the transformation of food, land, and water systems in a climate crisis. The CGIAR 2030 strategy encompasses all research-for-development programming across CGIAR. This strategy is implemented through three-year investment plans, framing work that is supported by pooled funding for large CGIAR initiatives.

CGIAR Initiatives and action areas

CGIAR initiatives represent major prioritized investments and are organized around three action areas:

1. **Systems transformation.**
2. **Resilient agrifood systems.**
3. **Genetic innovation.**

All initiatives aim to achieve results across the five impact areas identified in the strategy:

- Nutrition, health, and food security.
- Poverty reduction, livelihoods, and jobs.
- Gender equality, youth, and social inclusion.
- Climate adaptation and mitigation.
- Environmental health and biodiversity.

In 2024, 32 CGIAR initiatives and 5 impact area platforms were implemented. CIAT participated as a partner in 28 initiatives and 1 platform.

Financial allocation to CGIAR Initiatives

The CGIAR System Organization communicates annual allocations to centers for relevant initiatives and impact area platforms via decision letters. Based on the 2022-2024 CGIAR portfolio and designated financing plan (FINPLAN), the estimated share of the 2024 annual allocation for CIAT amounted to \$49.8 million, with \$31.7 million already received in the year.

International research organization

Under an agreement with the Colombian Government signed on May 5, 1987, and ratified by Law 29 on March 18, 1988, CIAT is recognized as a not-for-profit international organization. This status grants CIAT several prerogatives, including exemption from Colombian taxes.

Note 2: Summary of significant accounting policies

A. Basis of preparation

The Financial Statements of the Center have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). This includes:

- I. International Financial Reporting Standards (IFRS),
- II. International Accounting Standards (IAS), and
- III. Interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) or the Standing Interpretations Committee (SIC).

The Financial Statements comply fully with IFRS as issued by the IASB.

The statements are prepared on a historical cost basis, except for derivative financial instruments, which are measured at fair value. All financial data is presented in thousands of U.S. dollars (US\$000), and values are rounded to the nearest thousand, unless otherwise stated.

B. Accrual accounting

The Center prepares its financial statements under the accrual basis of accounting. Under this basis, transactions and events are recognized when they occur (and not when cash or its equivalent is received or paid) and these are recorded in the accounting books and reported in the financial statements during the periods to which they relate. Expenses are recognized in the Statement of Activities on the basis of a direct association between the costs incurred and the earnings of specific items of revenue.

C. Functional currency and currency conversion

The Center's Financial Statements are presented in U.S. dollars, which also serves as its functional currency.

Monetary assets and liabilities denominated in foreign currencies are translated using the exchange rate prevailing at the end of each financial reporting period.

Grants received in currencies other than U.S. dollars are initially recorded at the market exchange rate in effect on the date of receipt. Grants outstanding as of December 31 are recorded using the year-end market exchange rate.

Income and expenses transacted in non-U.S. currencies are recognized at the official exchange rate on the date of the transaction. This policy ensures that the financial statements accurately reflect the center's foreign currency transactions.

Net gains or losses arising from exchange rate fluctuations are excluded from operational expenses and are reported under financial expenses. Income and expenses incurred in currencies other than U.S. dollars, as well as non-monetary assets and liabilities, are recorded at the official exchange rate on the date of the transaction.

D. Current versus non-current classification

Assets and liabilities presented in the statement of financial position are classified as either current or non-current based on the following criteria:

An asset is current if it is:

- expected to be realized or intended for sale or consumption within the normal operating cycle;
- held primarily for the purpose of trading; or
- expected to be realized within 12 months of the reporting date.

All other assets are classified as non-current.

A liability is current if it is:

- expected to be settled within the normal operating cycle;
- held primarily for the purpose of trading; or
- due to be settled within 12 months of the reporting date.

All other liabilities are classified as non-current.

E. Cash and cash equivalents

Cash includes cash on hand, petty cash funds, and local or foreign currency deposits in banks that can be accessed without limitation and are available for immediate use in the center's operations.

Cash equivalents refer to short-term, highly liquid investments that meet both of the following criteria:

- I. they are readily convertible to known amounts of cash; and
- II. they have original maturities of less than three months, with insignificant risk of changes in value due to fluctuations in interest rates.

F. Financial instruments

I. Financial assets and liabilities

- **Amortized cost and effective interest rate (EIR):**

Financial assets and liabilities are initially measured at their fair value minus incremental transaction costs that are directly attributable to the acquisition or issue of the financial instruments. Subsequent measurements are based on the EIR method, which discounts future expected cash flows to their present value using the effective interest rate.

The EIR method considers all contractual terms of the financial instrument, including prepayments, extensions, call options, and similar features, but excludes expected credit losses.

- **Initial recognition:**

At initial recognition, the Center measures financial assets or liabilities at their fair value, plus or minus transaction costs for instruments not measured at fair value through profit or loss. Transaction costs for instruments measured at fair value through profit or loss are recognized immediately in the income statement. Immediately following initial recognition, the center recognizes an expected credit loss provision for financial assets measured at amortized cost.

- **Fair value and initial transaction price difference:**

When the fair value differs from the transaction price at initial recognition, the center records the difference as follows:

- I. For instruments with fair value based on quoted prices or observable market data (level 1), the difference is recognized as a gain or loss.
- II. For other instruments, the difference is deferred and amortized over the life of the instrument or until the fair value can be reliably determined using observable market inputs or through liquidation.

- **Fair value and transaction price difference**

When the fair value of financial assets and liabilities differs from the transaction price at initial recognition, the center handles the difference as follows:

- I. If fair value is based on a quoted price in an active market for an identical asset or liability (level 1 measurement) or a valuation technique that uses only observable market data, the difference is recognized immediately as a gain or loss.
- II. In all other cases, the difference is deferred. The timing of recognition for the deferred gain or loss is determined on a case-by-case basis. It may be amortized over the life of the instrument, deferred until reliable fair value measurement using observable market inputs is available, or recognized upon liquidation.

II. Financial assets

Classification and subsequent measurement

The Center classifies financial assets into the following measurement categories:

- Amortized cost
- Fair value through other comprehensive income (FVOCI)

The classification of debt instruments depends on:

- The business model the center uses to manage the asset, and
- The cash flow characteristics of the asset.

Debt instruments

Debt instruments include instruments that meet the definition of a financial liability from the issuer's perspective, such as government and corporate bonds.

Based on the above factors, the center classifies its debt instruments as follows:

- **Amortized cost:**
Debt instruments held for the collection of contractual cash flows, where the cash flows represent only payments of principal and interest, and which are not designated at fair value through profit or loss, are measured at amortized cost. The carrying amount of these assets is adjusted for any recognized expected credit loss (ECL). Interest income from these assets is included in the statement of activities using the effective interest rate method.

Impairment

The Center prospectively evaluates ECL associated with debt instruments measured at amortized cost and FVOCI. A loss reserve for expected credit losses is recognized at each reporting date.

The measurement of expected credit losses reflects:

- An unbiased and probability-weighted amount, determined by evaluating a range of possible outcomes;
- The time value of money; and
- Reasonable and supportable information available without undue cost or effort, including past events, current conditions, and forecasts of future economic conditions.

For trade receivables, the Center applies a simplified approach to calculate ECL. Rather than tracking changes in credit risk, the Center recognizes lifetime ECL directly as write-off expenses at each reporting date. This is supported by a provision matrix based on the Center's historical credit loss experience and adjusted for forward-looking factors specific to the debtors.

Financial asset derecognition

A financial asset is derecognized when:

- The rights to receive cash flows from the asset have expired, or
- The Center has transferred its rights to receive cash flows from the asset, or assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement, and either:
 - Substantially all risks and rewards of the asset have been transferred, or
 - Neither transferred nor retained substantially all risks and rewards of the asset, but control has been transferred.

III. Financial liabilities

Financial liabilities are initially recognized at fair value and include payables to providers and other liabilities.

After initial recognition, trade payables are measured at cost, which does not significantly differ from amortized cost, given the center's payment policy of 30 days.

Derecognition of financial liabilities

A financial liability is derecognized only when the obligation specified in the contract is discharged, cancelled, or expires.

IV. Accounts receivable – donors

Accounts receivable from donors represent claims against donors for the future receipt of money. These claims can arise from:

- Unrestricted grants that are due to the Center, or
- Restricted grants negotiated between the donor and the Center.

Accounts receivable are initially recognized at fair value. Subsequent measurement is at amortized cost, which is similar to initial cost due to the short-term nature of these receivables.

Classification of accounts receivable from donors

- Unrestricted grants: receivables from unrestricted grants are recognized in full in the period specified by the donor.
- Restricted grants: receivables from restricted grants are recognized in accordance with the terms of the underlying agreement. Restricted grants include projects funded through the CGIAR system (W1/W2 and W3), and other bilateral funding.

V. Other assets

- I. VAT credit balance
Accounts receivable for value-added tax (VAT) paid to suppliers are recognized as an asset, with expectation of reimbursement through a refund request.
- II. Charges to third parties
Revenue generated from providing services such as laboratory usage, room rentals, and hotel services is recognized as other receivables when the legal claim against the third party is established.

VI. Investments

Investments are initially recorded at acquisition cost, including brokerage and other transaction costs.

Subsequent measurement:

- Investments are measured at amortized cost using the effective interest rate (EIR) method, less impairment.
- Amortized cost is calculated by including any discount or premium on acquisition and costs that are an integral part of the EIR.

EIR amortization and impairment:

- The amortization is included in financial income within the statement of activities.
- Losses arising from impairment are recognized as financial expenses in the statement of activities.

Recognition of gains and losses:

Gains, losses, and interests related to financial instruments are reported in the statement of activities as either revenue or expenses.

Investment policy:

The Center has an investment policy approved by its management team and the Board of Trustees. For further details, refer to note 6.

VII. Hedging

The Center is primarily exposed to fluctuations between the U.S. dollar and the Colombian peso (COP).

To manage this risk, the center utilizes foreign exchange hedging through non-delivery forward contracts to reduce foreign currency exposure for operating expenses in cop related to non-research activities.

Accounting for hedging:

- Gains and losses on effective cash flow hedges are deferred in net assets (other comprehensive income).
- These are recognized in the statement of activities when the related transactions occur.
- Hedge effectiveness is assessed using qualitative methods.

Forward contracts due in 2025 and valued at the end of 2024 are discussed in note 32.

G. Prepaid expenses

Advance payments made to CGIAR centers, non-CGIAR collaborators, and other entities are initially recognized at the disbursement value. These are subsequently expensed based on the execution reports of the funded activities.

H. Property, plant, and equipment

Property, plant, and equipment refer to tangible assets held for use in furtherance of the Center's main objectives, including research activities, administrative functions, and technical support operations. These assets are expected to be used for more than one accounting period and have a minimum capitalization threshold of US\$3,000.

- Acquisition through monetary grants: such assets are recognized at cost on the date of acquisition.
- Acquisition through non-monetary grants: these are recorded at fair value as of the date of the grant. Non-monetary grants are presented in the statement of financial position as deferred revenue and recognized as revenue systematically over the useful life of the related asset.

After initial recognition, property, plant, and equipment are carried at cost, less accumulated depreciation and impairment losses.

Subsequent expenditures

Subsequent expenditures that enhance the condition of the asset beyond its originally assessed performance standard are added to the carrying amount of the asset. Other subsequent expenditures are recognized as expenses in the period in which they are incurred.

Depreciation

Depreciation is calculated using the straight-line method over the asset's estimated useful life. Depreciation is based on the asset's acquisition cost, less its estimated residual value.

- Depreciation commences when the asset is available for use.

- Depreciation ceases when the asset is either classified as held for sale or derecognized.

The depreciation charge for each period is recognized in the income statement. Both the depreciation period and the depreciation method are reviewed annually at the end of the financial year.

Useful life and residual value

The following table provides the estimated useful life and residual value percentages for the center's fixed assets:

Category description	Estimated useful life in years	Estimated residual value for own fixed assets (%)
Physical facilities:		
Building and constructions	40 - 100	
Furniture and equipment:		
Farming	8 - 12	
Laboratory	8 - 12	
Office	8 - 12	
Computers and other IT equipment	3 - 5	
Vehicles:		
Motorcycles	4 - 6	
Regional vehicles	4 - 6	25
Headquarter vehicles	4 - 6	50
Buses and trucks	12 - 18	20
Bearer plants	4 - 8	

Fixed assets acquired through restricted grants are depreciated over the duration of the grant period. Upon completion of the grant, the remaining book value of the asset is reported as deferred revenue in the statement of financial position.

For vehicles, buses, and trucks, the estimated useful life and residual value are based on Colombian market conditions. Residual value is applicable only to vehicles purchased with central funds.

In-trust land agreement

The Center's headquarters occupy land held under an in-trust agreement with the Colombian government. This arrangement was first established in 1967. Beginning in 2005, the agreement has been renewed every five years, with the current contract set to expire in July 2025. The agreement may be extended by mutual consent.

- If CIAT terminates the contract, the land, including all improvements, buildings, and installations, must be returned to the Colombian government without compensation, free of any legal encumbrances.
- If the Colombian government unilaterally terminates the contract, CIAT will be compensated for the improved value of buildings based on an assessment by independent valuers representing both parties and the MADR (Ministerio de Agricultura y Desarrollo Rural).

This land is not recognized as a contribution to the Center's "property, plant, and equipment."

All new facilities provided by host countries to the Center, or built for the Center's use, which will revert to the host country if the center ceases its operations, are recognized as assets.

Following IAS 16, bearer plants, such as sugar cane roots, are recognized as property, plant, and equipment.

I. Biological assets

Biological assets represent sugar cane growing on bearer plants located on land not used for research activities in Colombia.

- **Valuation:**
As a general rule, sugar cane is recognized at fair value less estimated costs at the point of sale. However, the center has determined that for sugar cane at various stages of growth or harvest, the fair value is immaterial and is not recognized in the financial statements.
- **Cost method application:**
The Center applies the cost method in accordance with IAS 41 agriculture, paragraph 24(a), which states that production costs can be used as an approximation of fair value when little biological transformation has occurred since the initial costs were incurred. This applies to sugar cane cultivated by the Center.

J. INTANGIBLE ASSETS

Intangible assets are identifiable non-monetary assets without physical substance.

- **Initial recognition and measurement:**
Intangible assets are initially recognized at cost, which includes:
 - a) the purchase price, including import duties and non-refundable taxes, less trade discounts and rebates; and
 - b) directly attributable costs to prepare the asset for its intended use.
- **Subsequent measurement:**
Intangible assets are measured using the cost model, which means the asset is carried at cost less accumulated amortization and any accumulated impairment losses.
- **Useful life and amortization:**
Intangible assets with finite useful lives are amortized on a systematic basis over their useful life.

The amortization charge for each period is recognized in profit or loss. The amortization period and method are reviewed annually at the end of the financial year. (See note 14.)

K. Right-of-use assets

A right-of-use asset represents the center's right to use an asset over the term of a lease, as defined under IFRS 16.

- **Initial measurement:**
The asset is measured at cost, which includes:
 - o The initial amount of the lease liability;
 - o Lease payments made to the lessor before the lease commencement date;
 - o Initial direct costs incurred; and
 - o Less any lease incentives received.
- **Depreciation:**
Right-of-use assets are depreciated over the shorter of the useful life of the asset and the lease term, unless the title to the asset transfers to the center at the end of the lease term. For the center, depreciation is based on the lease term.

L. Impairment of fixed assets and intangible assets

Fixed assets and intangible assets with finite useful lives are reviewed for impairment when there is an indication that the asset may be impaired.

- Recognition of impairment loss:
An impairment loss is recognized when an asset's carrying amount exceeds its recoverable amount.
 - The recoverable amount is the higher of the asset's fair value less costs of disposal and value in use.
- Cash-generating units (CGU):
For impairment assessment, assets are grouped into CGUs, which represent the lowest levels that generate independent cash inflows.
- Reversal of impairment:
Fixed assets and intangible assets that have suffered an impairment are reviewed annually for possible reversal of the impairment.

M. Deferred income – donors

Deferred income represents grants received from donors for which conditions have not yet been met, as well as funds received in advance for restricted grants.

Refer to note 2(t) for details on recognition and measurement.

N. Accounts payable – employee

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months after the end of the reporting period, are recognized for employees' services up to the reporting date.

These liabilities are measured at the amounts expected to be paid upon settlement and are presented as current employee benefit obligations in the balance sheet.

O. Pension bonus liability

The computation of the pension bonus liability is conducted by an independent actuary in accordance with IAS 19 on defined benefits.

Actuarial calculations incorporate assumptions about future conditions that may differ from actual circumstances. Details of this liability are provided in note 22.

P. Funds in trust

Funds in trust represent funds provided by donors to be distributed by CIAT to executors based on donor instructions. Details of these funds are discussed in note 21.

Q. Hosted entities

Hosted entity funds include amounts received from other entities or amounts owed to the center under hosting arrangements. These funds are accounted for and reported as funds-in-trust.

CIAT provides hosting services for other CGIAR centers or entities engaged in CGIAR research programs or other research-for-development activities. The terms of these hosting arrangements are documented in a memorandum of understanding, hosting agreement, or both.

- **Funds management:**
Funds received from hosted entities are disbursed according to the instructions of the hosted entity. CIAT does not exercise control over the use of these funds.
- **Cost recovery:**
Indirect cost recovery rates and fees are charged as per the agreements in the hosting arrangement.
- **Reporting:**
Funds received and disbursed on behalf of hosted entities are reported in the statement of financial position under "hosted entities." Fees earned from hosting activities are reported as "other revenue and gains" in the statement of activities.

R. Leases

Lease arrangements are recognized as both a right-of-use asset and a corresponding liability on the date the leased asset becomes available for use.

- **Lease payments:**
Each payment is allocated between the liability and the financial cost. The financial cost is recognized in the income statement over the lease period, maintaining a constant periodic interest rate on the remaining balance of the liability.
- **Depreciation:**
Right-of-use assets are depreciated over the shorter of the asset's useful life and the lease term, unless ownership transfers to the lessee at the end of the lease. CIAT depreciates right-of-use assets over the lease term.

Measurement of lease liabilities

Lease liabilities are initially measured at the present value of the following payments:

- Fixed payments (including substantially fixed payments), less any lease incentives receivable;
- Variable lease payments based on an index or rate;
- Payments under residual value guarantees;
- Exercise price of a purchase option if the lessee is reasonably certain to exercise it; and
- Penalties for terminating the lease if the lease reflects that option.

Lease payments are discounted using the interest rate implicit in the lease, if determinable, or the center's incremental borrowing rate.

Measurement of right-of-use assets

Right-of-use assets are measured at cost and include:

- The initial measurement of the lease liability;
- Lease payments made on or before the lease commencement date;
- Initial direct costs incurred; and
- Dismantling and restoration costs.

Short-term and low-value leases

Lease payments for short-term leases (less than 12 months) and low-value asset leases are recognized on a straight-line basis as expenses in the income statement.

S. Net assets

Net assets represent the residual interest in the Center's assets after liabilities have been deducted. They are classified into three categories:

- Undesignated net assets:
These net assets are not designated by the Alliance Board of Trustees for specific purposes and are available for general use.
- Designated net assets:
These net assets have been set aside by CIAT's management for specific purposes such as replacing property and equipment, and other activities or purposes. Any specific appropriation from undesignated net assets for other activities or purposes, apart from the purpose of covering the acquisition and the replacement of property and equipment, has to be approved by the Board of Trustees.
- Other comprehensive income:
These include temporary valuations arising from hedging operations that have been accrued but not yet realized. This category also includes actuarial gains or losses resulting from the valuation of the defined benefit plan for Colombian employees.

T. Revenue

The Center recognizes revenue based on a five-step model as outlined in IFRS 15:

1. Contract identification:
A contract is defined as an agreement between two or more parties, creating enforceable rights and obligations. Specific criteria must be met for a contract to be valid.
2. Identification of performance obligations in the contract:
A performance obligation represents a promise within the contract to transfer a good or service to the customer.
3. Determination of the transaction price:
The transaction price reflects the amount of payment the center expects to receive in exchange for delivering the goods or services promised in the contract, excluding amounts payable to third parties.
4. Distribution of the transaction price among performance obligations:
When a contract contains multiple performance obligations, the transaction price is allocated based on the relative value of each performance obligation.
5. Recognition of revenue:
Revenue is recognized when (or as) the center satisfies a performance obligation by transferring control of the promised goods or services.

Classification of grants

- Restricted grants:
Restricted grants, including government grants, represent resources provided to the center in

exchange for past or future compliance with the operating conditions specified in the grant. This category includes W1/W2, W3, and bilateral projects.

- Unrestricted grants:
Unrestricted grants, including government grants, represent unconditional transfers of cash or other assets to the center.

Grant recognition

- Grants are not recognized until the center can reasonably assure that it has complied with the performance obligations attached to the grant.
- Unrestricted grants in foreign currencies are recorded at the exchange rate prevailing at the time of receipt or, if outstanding as of December 31, at the year-end exchange rate.
- Restricted grants in foreign currencies specifically requested for partner funds are recorded as income and expenses at the exchange rate in effect at the time of payment.

Sub-grant

Under the Alliance's policy, all payments made to partners are initially recorded as prepaid expenses. These payments are then recognized as expenses upon submission of periodical technical and financial reports.

For sub-grants with a value less than USD\$25k, the payments are made in a lump sum, and they are immediately recognized as expenses.

U. DIRECT AND INDIRECT COST RECOVERIES

Costs incurred by the Center may be classified as either direct or indirect:

- Direct costs: are those that can be specifically identified with a particular service or function.
- Indirect costs: relate to overhead or other supporting functions that cannot be directly attributed to a specific donor award or final cost objective.

It is essential that costs incurred for the same purpose be treated consistently as either direct or indirect to avoid possible double charging of donor awards.

Cost recovery

Recovery is guided by the terms and conditions set forth in the donor awards, including provisions such as award value and cost restrictions. Any discrepancy between full cost accounting and cost recovery results in a projected surplus or deficit.

V. Contingent assets

A contingent asset is a possible asset that arises from past events. Its existence will only be confirmed by the occurrence or non-occurrence of one or more future events that are not wholly within the control of the center.

Contingent assets are not recognized in the financial statements but are disclosed when it is probable that an inflow of economic benefits will occur.

W. Contingent liabilities

A contingent liability is:

- A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the center; or
- A present obligation arising from past events that is not recognized because:
 1. It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 2. The amount of the obligation cannot be reliably measured.

Contingent liabilities are not recognized in the financial statements but are disclosed when an outflow of resources is possible.

X. Accounting estimates

Provisions are recognized when the following conditions are met:

1. The center has a present legal or constructive obligation as a result of a past event;
2. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
3. A reliable estimate can be made of the amount of the obligation.

Reimbursements

When the center expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is certain. The related expense is presented net of any reimbursement in the statement of activity.

Restructuring/phase-out costs

Provisions for restructuring or phase-out costs are recognized only when the standard criteria for provisions are met, and a formal phase-out plan has been established.

The formal phase-out plan must include:

- The name of the affected area or unit;
- The names of the employees impacted;
- An estimated cost for the associated activities; and
- A timeline for the implementation.

Employees or other stakeholders must have a valid expectation that the phase-out is in progress or that the plan has already begun implementation.

Note 3: Significant accounting judgments, estimates, and assumptions

Preparation of CIAT's financial statements requires management to apply judgments, estimates, and assumptions that influence the reported amounts of revenues, expenses, assets, and liabilities, including the disclosure of contingent liabilities at the end of the reporting period. However, these judgments and estimates are subject to uncertainty and could lead to material adjustments in the future.

A. Impairment of non-monetary assets

The Center annually assesses whether property, plant, equipment, and intangible assets have experienced impairment in value, in accordance with the policy outlined in note 2I.

As of the reporting date, the center has not identified events or changes in economic circumstances that indicate the book value of the assets is not recoverable.

B. Useful lives and residual values of property, plant, and equipment

The estimation of the economic useful life and residual value of property, plant, and equipment requires management to consider the intended use of the assets, technological developments, and future expectations.

- The center regularly reviews depreciation rates and residual values to account for changes in utilization levels or technological frameworks.
- Starting in 2023, fixed assets acquired with restricted funds are depreciated over the shorter of the project's life or the economic useful life of the asset.

Any changes to estimates may impact future depreciation expenses and the carrying amounts of the assets.

C. Fair value of financial instruments

Fair value for financial assets and liabilities is estimated by discounting future contractual cash flows using the current market interest rate available for similar financial instruments.

D. Fair value estimation

Fair value represents the estimated price at which an orderly transaction would occur to sell an asset or transfer a liability between market participants on the measurement date. This is determined under current market conditions from the perspective of a market participant holding the asset or owing the liability.

Valuation techniques for fair value estimation

- Income approach:
This approach involves converting future values into a single present value through discounting. fair value is determined based on current market expectations of future amounts.

Fair value hierarchy

The fair value hierarchy categorizes inputs used in fair value measurement into three levels:

- Level 1:
Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2:
Inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly or indirectly.
 - The level in the fair value hierarchy for a measurement is based on the lowest-level input that is significant to the entire fair value measurement.
 - The significance of an input is assessed relative to the entire fair value measurement.

- o Financial instruments that are not listed as assets but are valued based on quoted market prices, pricing providers, or alternative sources supported by observable data are classified as level 2.
- Level 3:
Unobservable inputs for the asset or liability.
 - o If a fair value measurement involves observable inputs requiring significant adjustments based on unobservable inputs, it is classified as level 3.
 - o Judgment is required to assess the significance of an input in relation to the entire fair value measurement, taking into account factors specific to the asset or liability.

Analysis of fair value hierarchy

The table below presents the analysis of assets and liabilities measured at fair value within the fair value hierarchy as of December 31, 2024:

Balance as of December 31, 2024	Level 2
Derivative instruments	(454)
Total	(454)
Balance as of December 31, 2023	Level 2
Derivative instruments	2,201
Total	2,201

Transfers between hierarchy levels

There were no transfers between fair value hierarchy levels (levels 1, 2, and 3) during the years 2024 and 2023.

Impairment of accounts receivable

The measurement of ECL provisions for financial assets measured at amortized cost requires the use of complex models and significant assumptions about future economic conditions and credit behavior, such as the probability of default and associated losses.

Key judgments involved in measuring expected credit loss include:

- Determining the criteria for a significant increase in credit risk;
- Selecting appropriate models and assumptions for measuring ECL;
- Establishing the number and weightings of prospective scenarios for different product/market types and their associated ECL; and
- Grouping similar financial assets for measuring ECL.

Post-employment employee benefits

The present value of post-employment benefit obligations depends on actuarial assumptions such as:

- Mortality tables;
- Increase factors (e.g., salary or benefit increases); and
- Discount rates.

Changes in these assumptions may have a material impact on the book value of post-employment benefit obligations.

Provisions

Estimates of future obligations, such as contractual obligations, litigation, or other liabilities, require management to consider:

- Interpretation of current facts and circumstances;
- Projections of future events; and
- Estimates of financial impacts arising from these events.

Company leasing activities and how they are accounted for

Lease contracts are usually for fixed terms but may include extension or termination options for flexibility.

- Leases are recognized as right-of-use assets and corresponding liabilities from the date the asset becomes available for use.
- Each lease payment is split between reducing the liability and recognizing the financial cost.
- Financial costs are recognized in the income statement over the lease term using a constant periodic interest rate.
- The right-of-use asset is depreciated on a straight-line basis over the shorter of the lease term or the useful life of the asset.

Lease extension and termination options

Extension and termination options included in lease contracts are used to maximize operational flexibility. These terms are considered when evaluating the lease term.

Lease terms

When determining the lease term, management considers all factors that may create an economic incentive to:

- Exercise an extension option; or
- Avoid exercising a termination option.

Evaluations are revised when significant events or changes in circumstances occur that could affect the initial assessment.

Note 4: Risk management

Introduction

In 2020, the Board of Trustees approved the alliance risk management policy and its associated management framework. This document was updated in November 2023 to reflect current needs and best practices.

The policy is rooted in international best practices including:

- ISO 31000:2018 (risk management-guidelines)

- 2017 COSO enterprise risk management framework
- CGIAR risk management framework

The board of trustees, in collaboration with the management team, determines an appropriate risk appetite while weighing the trade-offs between higher and lower risk tolerance.

Risk assessment

The comprehensive risk assessment considers a range of activities, including:

- Low impact of scientific activities
- Misallocation of scientific efforts away from agreed priorities
- Reputational damage to scientific excellence and integrity
- Business disruption
- Debt security and information system failure
- Short-term liquidity crises and long-term financial viability issues
- Transaction processing failures
- Loss of assets
- Challenges in recruiting, retaining, and developing personnel
- Issues of equity and fairness

Risk dimensions

1. Impact:
Severity of exposure to the center if a risk event occurs.
2. Likelihood:
Probability of a risk event occurring given the current risk-mitigation strategies in place.
3. Level:
Combination of the impact and likelihood assessment assigned to each risk-by-risk owner.

Primary financial risks

CIAT identifies two primary financial risks:

1. Diminished income or increased expenses due to:
 - o Unexpected foreign exchange rate movements
 - o Interest rate fluctuations

To monitor and mitigate these risks, the board of trustees has approved two policies:

Hedging policy

The hedging policy aims to:

- Protect CIAT against currency fluctuations and exchange rate risks (COP/USD).
- Enable a predictable budget process by fixing the COP/USD exchange rate prior to the budget year.
- Eliminate the risk of currency fluctuation gains or losses during the budget year.

Monitoring hedging activities:

- CIAT's financial & investment committee reviews the hedging position monthly.
- Hedging operations are reported to the board of trustees on a quarterly basis.

- A natural hedge is targeted by balancing assets and liabilities in the same currency.

Investment policy

The investment policy provides guidelines for the prudent management of CIAT's funds, prioritizing capital preservation over maximization of returns.

Key principles:

1. Diversification:
Maintain a diversified investment portfolio.
2. Concentration limits:
 - o No more than 15% of the portfolio invested in securities of any single issuer.
 - o No more than 25% of the portfolio invested in any single entity, except government-backed securities.
3. Periodic review and rebalancing:
The treasurer regularly reviews the portfolio and rebalances it as necessary.
4. Credit ratings:
Credit ratings from independent institutions are used to choose investment vehicles.
5. Pre-notification requirements:
Changes to investments that exceed 10% of CIAT's reserves (based on the previous year's financial statements) require prior notification to the audit & risk finance committee focal point.

Foreign currency sensitivity

Under the Center's hedging policy, only unrestricted expenses in COP (Colombian Pesos) are protected through forward contracts. restricted expenses are adjusted based on the availability of funds, meaning any positive or negative impact from COP/USD exchange rate fluctuations must be absorbed by the specific project or program rather than the Center's own funds or reserves.

The Center's exposure to foreign exchange risk from other currencies is considered immaterial.

Other financial risks

Price risk

The center faces price risk due to market fluctuations in its investments. to mitigate this risk:

- Investment contracts are negotiated to secure the principal value until maturity.

Credit risk

It represents the exposure of the Center to potential losses due to counterparty inability to discharge the obligations undertaken. This exposure mainly relates to trade receivables deriving from claims from donors for grants promised or pledged or for expenses paid on behalf of projects in excess of cash received. The credit risk is considered low due to the fact that donors consist primarily of donor nations, development banks/organizations/agencies, UN agencies, large international organizations and other CGIAR centers. In the ordinary course of the business, the Center faces the risk that receivables may not be paid on the due date leading to impairment and eventual default. In order to mitigate the credit risk associated with its counterparties, CIAT regularly reviews its credit exposure and monitors the collection of receivables on the contractually agreed due dates. The assets are reported gross of impairment losses calculated on the basis of the default risk of the counterparties, taking into account the information available on solvency as well as historical data. Credit risk arises from cash and cash equivalents and deposits with banks and financial

institutions as well as accounts receivable. Credit risk is the risk that the counterparty will default on its contractual obligations resulting in financial loss to CIAT. For banks and financial institutions, only reputable well-established financial institutions are accepted. For trade receivables:

- Reviews of aging reports are carried out monthly and provisions for doubtful amounts made for any potentially irrecoverable amounts.
- Advances to partner and hosted centers are subject to CIAT's internal requirements to limit losses arising from funds advanced by the Organization.

The assets are reported gross of expected credit losses calculated based on the default risk of the counterparties, considering the information available on solvency as well as historical data.

The allowance for doubtful accounts has been estimated in compliance with IFRS 9 specifically, "Expected Credit Loss (ECL) calculation for financial instruments without a significant financial component - simplified approach". Based on IFRS 9, the simplified approach that is required for certain trade receivables involves:

- "Aging" accounts receivable (including donors receivables) which means classifying open accounts receivable based on the length of time an invoice has been outstanding;
- Reviewing open donors receivables which have been past due for a long time and reasons for non-payment have been investigated; those that were not written-off though considered to have high credit risk were left open because of justifiable reasons and treated separately in the calculation of the bad debt provision; and
- Estimating the percentage of credit losses likely to occur in each age group of accounts receivable considering CIAT historical credit loss experience adjusted by forward-looking information where correlation exists.

Please refer to note 7 for additional information about the allowance for doubtful accounts.

Liquidity risk

The Center manages liquidity risk by regularly assessing fund requirements and maintaining sufficient liquid assets to meet operating needs. When necessary, management leverages the Center's credit capacity to address working capital requirements.

Liquidity management measures:

1. Cash flow budgets:
 - o Annually prepared to estimate liquid asset requirements.
2. Short-term investments:
 - o Evaluated based on working capital turnover.
3. Regular monitoring:
 - o Liquidity levels are monitored using expected cash flow analyses.

Financial liability analysis

The following table analyzes the center's financial liabilities based on the period remaining until maturity after the statement of financial position date:

	Less than 12 months	2 to 3 years	More than 3 years	Total
At December 31, 2024				
Lease liabilities	281	300	-	581
At December 31, 2023				
Lease liabilities	262	582	-	844

Risk of insufficient funds to meet center operations in the short- and medium-term

Monitoring and reporting

- Monthly reports:
 - Prepared to track expenditure levels against the budget.
 - Shared with the management team and board of trustees on a quarterly basis.
 - Program leaders receive reports on a monthly basis.

Treasury management

- The treasury department monitors fund availability daily to ensure adequate liquidity for operations.
- Through the financial & investment committee, funds availability is assessed, and decisions on actions to address shortfalls or excess are made.

Investment policy framework

- CIAT'S investment policy defines the minimum required funding levels for the short- to medium-term to ensure operational continuity.

Liquidity target

As established by the system organization, the target for days of liquidity is 90-105 days.

- Performance against target:
 - 2024: 104 days of liquidity (within target).
 - 2023: 104 days of liquidity (within target).

This performance indicates that CIAT maintains a healthy liquidity position to support its operations and absorb short-term financial fluctuations.

Note 5: Cash and cash equivalents

Cash and cash equivalents as of December 31, 2024, and 2023, consist of the following:

	2024	2023
Cash and Bank accounts in USD	32,476	42,759
Cash and Bank accounts in Colombian Peso	1,130	1,476
Cash and Bank accounts in Other regional currencies	495	312
	34,101	44,547
Cash and cash equivalents include funds for:		
Pass Through Funds for third parties as follows (see Note 21):	1,553	1,546
Restricted Bank accounts for specific projects	328	188
Bank accounts include saving accounts as follows:		
Amounts kept in COP at the end of the year	1,030	1,200
Amounts kept in USD at the end of the year	17,801	20,600
Weighted interest rate on saving accounts at the end of the year	2.3%	3.2%

As of December 31, 2024, and 2023, the center's cash holdings are distributed among financial institutions categorized as follows:

Classification	2024	2023
AAA	32,758	17,069
A+		26049
BBB	27	22
BBB-	-	51
BB	230	165
B+	700	756
B	34	39
B-	146	332
Other/Not available	206	65
Total cash and cash and equivalent	34,101	44,547

(1) BB+ is the rating registered for the Colombian Banks assigned to the country risk. However, all of financial entities (Occidente, Itau, and Popular bank) are ranked internally as AAA.

Note 6: Investments

The investments held by the center as of December 31, 2024, and 2023, are summarized in the following table:

	2024	2023
Short-term investments		
Investments with a maturity of less than one year	35,795	41,504
Long-term investments		
Investments with a maturity of more than one year	34,477	37,645
Total investments	70,272	79,149

The Center's investment funds are allocated as follows:

Institution	Investments as of December 31, 2024								
	Yield	Type of investment	Issuer rating	Date of investment	Date of maturity	Nominal value	Premium	Interest	Investment balance
Short-term									
Banco Davivienda Panama ABF	5.25%	CD	AAA	22-Nov-24	24-Mar-25	2,200	-	12	2,212
Banco de Occidente Panama ABF	5.20%	CD	AAA	3-Dec-24	3-Jun-25	2,200	-	9	2,209
Banco Davivienda Panama ABF	5.30%	CD	AAA	19-Dec-24	19-Sep-25	2,200	-	4	2,204
Banco Davivienda Panama ABF	5.50%	CD	AAA	23-Dec-24	18-Dec-25	2,157	-	3	2,160
Banco Davivienda Panama CIAT	5.10%	CD	AAA	23-Oct-24	23-Apr-25	1,500	-	14	1,514
Occidental Bank Barbados CIAT	5.10%	CD	AAA	22-Oct-24	20-May-25	1,500	-	13	1,513
Banco de Occidente Panama	5.20%	CD	AAA	3-Dec-24	3-Jun-25	2,000	-	8	2,008
Occidental Bank Barbados CIAT	5.20%	CD	AAA	7-Nov-24	7-Jul-25	1,723	-	13	1,736
Banco Davivienda Panama CIAT	5.25%	CD	AAA	5-Dec-24	31-Oct-25	2,000	-	-	2,000
Banco Davivienda Panama CIAT	5.50%	CD	AAA	5-Dec-24	5-Dec-25	2,000	-	-	2,000
Bandavienda Panama Bz	5.76%	CD	AAA	26-Jan-23	27-Jan-25	2,600	-	289	2,889
Banco Itau Panama Bz	5.25%	CD	AAA	30-Aug-24	28-Mar-25	1,079	-	19	1,098
Banco de Occidente Panama Bz	5.25%	CD	AAA	30-Aug-24	26-Feb-25	1,079	-	19	1,098
Bandavienda Panama Bz	5.25%	CD	AAA	22-Aug-24	22-Aug-25	2,500	-	46	2,546
Banco del Estado Chile	2.03%	Bond	A	19-Jun-20	9-Jan-25	2,000	7	19	2,026
UBS GROUP AG	4.00%	Bond	A-	25-Jul-22	24-Sep-25	1,000	1	11	1,012
CHINA CINDA FINANCE LTDA 2025	2.04%	Bond	BBB+	12-Sep-21	23-Apr-25	2,000	21	8	2,029
BANCO SANDANDER DE MEXICO	2.01%	Bond	BBB+	10-Nov-21	17-Apr-25	1,500	25	6	1,531
QNB FINANCE LTD - QNBK 2025	2.26%	Bond	A+	19-Jun-20	12-May-25	2,000	4	6	2,010
Total short-term investments						35,238	58	499	35,795

Institution	Investments as of December 31, 2024								
	Yield	Type of Investment	Issuer rating	Date of Investment	Date of maturity	Nominal value	Premium	Interest	Investment balance
Long-term									
Sumitomo Bank - BZS	5.46%	Bonds	A-	6-Feb-23	13-Jan-26	2,600	31	57	2,688
Bank of America (BAC)	4.15%	Bonds	BBB+	26-Jul-22	3-Mar-26	1,000	4	14	1,018
Neder Waterschaps Bank	4.40%	Bonds	AAA	14-Oct-22	24-Mar-26	1,000	(29)	11	982
Export/Import Bank of China	4.17%	Bonds	A+	17-May-18	26-Apr-26	1,000	(19)	7	988
MDGH - GMTN BV Mubauh	2.09%	Bonds	AA	19-Jun-20	21-May-26	2,000	12	5	2,017
State of Qatar	3.91%	Bonds	AA-	27-Feb-18	2-Jun-26	1,140	(11)	3	1,132
Siemens Financiering	3.80%	Bonds	A+	28-Jul-22	17-Aug-26	1,000	44	15	1,059
Saudi Arabia (KSA)	3.40%	Bonds	A	16-May-17	26-Oct-26	1,600	(7)	10	1,603
Credit Agricole London (ACAFP)	4.46%	Bonds	A-	27-Jul-22	10-Jan-27	1,500	(12)	31	1,519
Morgan Stanley	3.94%	Bonds	A-	26-Jul-22	20-Jan-27	1,000	(7)	17	1,010
Royal Bank of Canada	5.31%	Bonds	A	14-Oct-22	4-May-27	2,000	(78)	16	1,938
Toronto Dominion Bank	5.34%	Bonds	A	14-Oct-22	8-Jun-27	2,000	(57)	9	1,952
Apple (AAPL)	3.00%	Bonds	AA+	26-Jul-22	20-Jun-27	1,000	(2)	1	999
BNP Paribas	4.69%	Bonds	BBB+	27-Jul-22	16-Nov-27	1,500	(49)	8	1,459
Cinda Finance Ltd Ch (CCAML)	5.08%	Bonds	A-	17-May-18	8-Feb-28	1,000	(12)	20	1,008
FIRST ABU DHABI BANK		Bonds		29-Jul-24	6-Jun-28	2,000	(3)	6	2,003
Banco HSBC	5.26%	Bonds	A-	2-Sep-22	31-Mar-30	1,600	(23)	21	1,598
MTR Corporation Ltd		Bonds		15-Oct-24	19-Aug-30	2,000	(255)	1	1,746
Banco Santander de España	6.38%	Bonds	BBB	6-Sep-22	3-Dec-30	3,000	(536)	12	2,476
Walmart INC		Bonds		29-Jul-24	22-Sep-31	1,500	(238)	15	1,277
Norinchukin Bank		Bonds		11-Oct-24	22-Sep-31	2,000	(340)	-	1,660
Gobierno de Chile	4.62%	Bonds	A-	2-Sep-22	27-Jan-32	1,000	(130)	17	887
Pepsico (PEP)		Bonds		29-Jul-24	18-Jul-32	1,500	(70)	28	1,458
Total long-term investments						35,940	(1,787)	324	34,477
Total investments						71,178	(1,729)	823	70,272

Institution	Investments as of December 31, 2023							
	Yield	Type of investment	Issuer rating	Date of investment	Date of maturity	Nominal value	Interest	Investment balance
Short-term								
Banbogota Panama Ciat - ABF	5.50%	CD	AAA	24-Aug-23	22-Jan-24	2,000	39	2,039
Occidental Bank Barbados Ciat ABF	6.00%	CD	AAA	24-Aug-23	21-Mar-24	2,000	42	2,042
Banbogota Panama Ciat - ABF	6.00%	CD	AAA	25-Sep-23	21-Jun-24	2,000	32	2,032
Banbogota Panama Ciat - ABF	6.10%	CD	AAA	25-Sep-23	19-Sep-24	1,500	24	1,524
Banoccidente Panama Ciat	5.18%	CD	AAA	11-Dec-23	10-Jan-24	4,000	11	4,011
Banoccidente Panama Ciat	5.18%	CD	AAA	13-Dec-23	12-Jan-24	5,000	13	5,013
Banoccidente Panama Ciat	5.18%	CD	AAA	18-Dec-23	17-Jan-24	5,000	9	5,009
Banbogota Panama Ciat	5.65%	CD	AAA	15-Mar-22	14-Feb-24	2,700	134	2,834
Occidental Bank Barbados Ciat ABF	6.10%	CD	AAA	17-Aug-23	19-Feb-24	3,178	72	3,250
Occidental Bank Barbados Ciat ABF	6.00%	CD	AAA	20-Feb-23	20-Feb-24	3,037	157	3,194
Bandavivienda Panama Ciat	5.90%	CD	AAA	13-Sep-23	13-Mar-24	1,567	27	1,594
Occidental Bank Barbados Ciat ABF	6.00%	CD	AAA	18-May-23	17-May-24	3,083	115	3,198
Bandavivienda Panama Ciat	6.15%	CD	AAA	13-Sep-23	13-Sep-24	1,567	29	1,596
Occidental Bank Barbados Ciat ABF	6.50%	CD	AAA	6-Nov-23	7-Nov-24	1,617	16	1,633
QNBK Finance Ltd.	1.70%	Bonds	A	21-Dec-20	28-Mar-24	2,000	30	2,030
Suramericana	4.81%	Bonds	BBB+	25-Apr-14	17-Apr-24	500 -		500
Total short-term investments						40,749	755	41,504

Institution	Investments as of December 31, 2023								
	Yield	Type of investment	Issuer rating	Date of investment	Date of maturity	Nominal value	Premium	Interest	Investment balance
Long-term									
Bandavivienda Panama Ciat	5.76%	CD	AAA	26-Jan-23	27-Jan-25	2,600 -		139	2,739
Ban Estado Chile - Coupon 2.704%	2.03%	Bonds	A+	19-Jun-20	9-Jan-25	2,000	20	20	2,040
Ban Santander Mex - Coupon	2.01%	Bonds	BBB+	10-Nov-21	17-Apr-25	1,500	74	6	1,580
Cinda Finance - Coupon 4.25%	2.05%	Bonds	A-	12-Sep-21	23-Apr-25	2,000	65	10	2,074
QNB Finance - Coupon 2.625%	2.26%	Bonds	A	17-Jun-20	12-May-25	2,000	11	6	2,017
UBS Group - Coupon 4.125%	4.00%	Bonds	A-	27-Jul-22	24-Sep-25	1,000	2	11	1,013
Sumitomo Bank Coupon 5.464%	5.63%	Bonds	A-	6-Feb-23	13-Jan-26	2,600	51	57	2,708
Bank of America - Coupon 4.45%	4.15%	Bonds	BBB+	26-Jul-22	3-Mar-26	1,000	7	14	1,021
Neder Waterschap Bank - Coupon	4.40%	Bonds	AAA	14-Oct-22	24-Mar-26	1,000	-47	11	964
Export/Import Bank - Coupon	4.17%	Bonds	A+	17-May-18	26-Apr-26	1,000	-30	7	977
MDGH - MUBAUH - Coupon 2.5%	2.09%	Bonds	AA	19-Jun-20	21-May-26	2,000	20	6	2,026
State of Qatar - Coupon 3.250%	3.91%	Bonds	AA-	27-Feb-18	2-Jun-26	1,140	-18	4	1,126
Siemens Financiering - Coupon	3.80%	Bonds	A+	28-Jul-22	17-Aug-26	1,000	65	15	1,080
Saudi Arabia - Coupon 3.250%	3.40%	Bonds	A	16-May-17	26-Oct-26	1,600	-7	10	1,603
Credit Agricole London - Coupon	4.46%	Bonds	A-	27-Jul-22	10-Jan-27	1,500	-16	31	1,515
Morgan Stanley - Coupon 3.625%	3.94%	Bonds	A-	26-Jul-22	20-Jan-27	1,000	-10	17	1,007
Royal Bank of Canada - Coupon	5.31%	Bonds	A	14-Oct-22	4-May-27	2,000	-106	16	1,910
Toronto Dominion Bank - Coupon	5.34%	Bonds	A	14-Oct-22	8-Jun-27	2,000	-77	8	1,931
Apple - Coupon 3%	3.10%	Bonds	AA+	26-Jul-22	20-Jun-27	1,000	-3	1	998
BNP Paribas - Coupon 3.5%	4.69%	Bonds	BBB+	27-Jul-22	16-Nov-27	1,500	-64	8	1,444
Cinda Finance - Coupon 4.75%	5.08%	Bonds	A-	19-May-18	8-Feb-28	1,000	-14	20	1,006
HSBC - Coupon 4.95%	5.26%	Bonds	A-	2-Sep-22	31-Mar-30	1,600	-27	21	1,594
Banco Santander España - Coupon	6.38%	Bonds	BBB	6-Sep-22	3-Dec-30	3,000	-607	9	2,402
Gobierno de Chile - Coupon 2.550%	4.62%	Bonds	A-	2-Sep-22	27-Jan-32	1,000	-144	17	873
Total long-term investments						38,040	(855)	464	37,645
Total investments						78,789	(830)	1,194	79,149

The rating of CIAT'S investment portfolio is determined by the custodial entity, Casa de Bolsa (Banco de Bogotá Panama). The ratings are based on the lowest risk rating assigned by three major agencies: Moody's, S&P, and Fitch.

Average rating:

- 2024: average rating of A.
- 2023: average rating of A.

Note 7: Accounts receivable – donors

See Exhibit I for a detailed table of donors with outstanding receivables:

	2024	2023
Unrestricted Bilateral	-	5
Restricted W3	145	386
Restricted Bilateral	11,688	7,373
Initiatives - W1&2	11,502	2,038
Subtotal	23,335	9,802
Impairment Allowance	(1,031)	(280)
Total	22,304	9,523

The following table provides details of the movement in the impairment allowance during 2024 and 2023:

	2024	2023
Balance as of January 1	280	680
Write-off of the period	(8)	(548)
Increase	758	148
Balance as of December 31	1,031	280

Note 8: Accounts receivable – employees

The breakdown of accounts receivable from employees is as follows:

	2024	2023
Loans	110	34
Travel advances	418	299
Personnel expenses	94	150
Total	622	483

Note 9: Accounts receivable – CGIAR centers

	2024	2023
CGIAR	2	79
Total	2	79

Note 9a: Hosted entities

Hosted entities for the year ended 31 December, 2024				
Beneficiary	Balance 1-Jan-24	Receipts	Disbursements	Balance 31-Dec-24
CG Center				
CIMMYT - International Maize and Wheat Improvement Center				
Andean Regional Maize Program	6	(245)	331	92
CIP - International Potato Center				
Hosting Agreement between CIAT and CIP Rwanda	(30)	(36)	-	(66)
IFPRI - International Food Policy Research Institute				
Hosting Agreement between CIAT and IFPRI Rwanda	(95)	(276)	277	(94)
IFPRI - International Food Policy Research Institute				
Hosting Agreement between CIAT and IFPRI for Laos	178	(1,266)	1,152	64
IFPRI - International Food Policy Research Institute				
Hosting Agreement between the Alliance and IFPRI on behalf of its HarvestPlus Program	(605)	(3,399)	3,977	(27)
IITA - International Institute of Tropical Agriculture				
Hosting Agreement between CIAT and IITA Rwanda	57	(634)	589	12
IITA - International Institute of Tropical Agriculture				
Hosting Agreement between CIAT and IITA Nairobi	414	(1,048)	759	125
ILRI - International Livestock Research Institute				
Hosting Agreement between CIAT and ILRI Rwanda	10	(17)	3	(4)
Subtotal - CG Center	(64)	(6,921)	7,088	103
Non-CG Center				
AGRA - Alliance for a Green Revolution in Africa				
Hosting Agreement between CIAT and AGRA Malawi	202	(203)	-	(1)
AGRA - Alliance for a Green Revolution in Africa				
Hosting Agreement between CIAT and AGRA Rwanda	(105)	-	-	(105)
Bezos Earth Fund				
Bezos Foundation - Andy Jarvis	126	(456)	467	137
CGIAR Fund				
CGIAR Fund INIT-XX-CG Initiatives Invoicing	94	(591)	591	94
CGIAR System Organization				
CGIAR Fund - System Office: One CGIAR Employees	(6)	(463)	559	90
CGIAR System Organization				
CGIAR Fund - System Office: Alliance staff time dedicated to One CGIAR	73	(821)	880	132
CGIAR System Organization				
CGIAR - System Management Office (SMO) SPIA	66	(375)	383	74
Clinton Foundation				
Hosting Agreement between CIAT and the Clinton Foundation	(4)	(6)	-	(10)
Global Alliance for Improved Nutrition				
Hosting Agreement between the Global Alliance for Improved Nutrition (GAIN) and CIAT Rwanda	5	-	-	5
IFDC - International Fertilizer Development Center				
Hosting Agreement between CIAT and IFDC Rwanda	10	-	-	10
IFDC - International Fertilizer Development Center				
Hosting Services Agreement between CIAT and IFDC	3	(148)	128	(17)
National University of Ireland, Galway				
Hosting Agreement between CIAT and the National University of Ireland, Galway	0	-	-	-
Syngenta Foundation for Sustainable Agriculture				
Hosting Agreement between CIAT and the Syngenta Foundation for Sustainable Agriculture	(6)	(114)	107	(13)
University of Queensland				
Hosting Agreement between CIAT and the University of Queensland, Australia	63	-	0	63
Subtotal - Non-CG Center	521	(3,177)	3,115	459
Others	7	(124)	80	(37)
Total Hosted entities	464	(10,222)	10,283	525

Note 10: Accounts receivable, others

Other accounts receivable consist of:

	2024	2023
Taxes (VAT)	1,172	2,090
Customers	(189)	957
Other accounts receivable - Unrealized net gain - Hedging operations (see Note 25)	-	2,201
Total	983	5,248

Note 11: Prepaid expenses

Prepaid expenses as of December 31

	2024	2023
Advances to CGIAR Centers		
AfricaRice	-	-
Bioversity International	-	-
CIMMYT	32	5
ICARDA	564	-
IFPRI	13	92
IITA	768	171
ILRI	1,041	115
IRRI	93	-
IWMI	228	351
WorldFish	-	25
CGIAR and Others	(3)	-
Subtotal CGIAR Centers	2,736	759
Advances to non-CGIAR collaborators (1)	5,854	4,848
Advances to suppliers and creditors	433	611
Total	9,023	6,218

(1) This balance corresponds to the advance payments made in accordance with the terms of the contracts signed with non-CGIAR collaborators, yet to be duly reported by them and legalized in our books at the end of the year.

Note 12: Property, plant, and equipment

Property, plant, and equipment as of December 31

Classified under the following accounts (see Exhibit III):

	2024	2023
Unrestricted - Center funds		
Costs		
Buildings and land	39,980	39,624
Laboratory	4,739	4,498
Computer	2,355	1,893
Vehicle	5,277	5,157
Other Equipment	5,547	5,105
Projects in process	1,708	840
Subtotal	59,606	57,117
Accumulated depreciation	(21,739)	(19,411)
Total net book value	37,867	37,706
Restricted Projects		
Costs		
Buildings	9,900	9,900
Laboratory	6,364	5,535
Computer	339	316
Vehicle	958	818
Other Equipment	4,126	3,277
Projects in process	231	329
Subtotal	21,918	20,175
Accumulated depreciation	(15,024)	(12,154)
Total net book value	6,894	8,021
Bearer plants		
Costs	654	628
Accumulated amortization	(478)	(423)
Total net book value	176	205
Grant total		
Costs	82,178	77,920
Accumulated depreciation/Amortization	(37,241)	(31,988)
Total net book value (1)	44,937	45,932

Note 13: Biological assets

Biological assets as of December 31

	2024	2023
Balance previous year	315	290
Additions	295	315
Amortization	(315)	(290)
Balance at the end of the year	295	315

Management of biological assets under IFRS:

- Following IFRS, CIAT applies IAS 41 - Agriculture for managing sugar cane planted on land not used for research activities in Colombia.
- The valuation reflects the agricultural activity's economic impact and measures the biological asset at fair value less costs to sell.

Net gain of sugar cane operations:

- Reported under other revenues and gains as farm income (see note 26).

Note 14: Intangible assets

	2024	2023
Historical cost value	870	870
Accumulated depreciation	(783)	(696)
Opening balance	87	174
Less amortization	(87)	(87)
Balance at the end of the year	-	87

Corresponds to costs paid to the ERP provider, plus costs incurred by consultants during the setup and go-live phase of the ERP system.

Note 15: Deferred income from donors

	2024	2023
Restricted W3	34,525	42,652
Bilateral	39,219	36,944
Initiatives - W1&2	26	4,958
Others	-	-
Total	73,770	84,554

For further details, refer to Exhibit I.

Note 16: Accounts payable – employees

	2024	2023
Leave accrued for National and Local recruited staff	1,160	1,030
Home leave International staff	761	1,208
Severance Colombian recruited staff	491	479
Severance and other benefits for non-Colombian National staff	1,799	1,020
Other payables	579	593
Total	4,790	4,330

Note 17: Accounts payable – CGIAR centers

	2024	2023
CGIAR Centers		
AfricaRice	-	27
Bioversity International	40	111
CIMMYT	246	101
ICARDA	-	128
IITA	-	127
ILRI	776	1,191
IRRI	193	200
WARDA	143	
WORIDFISH	137	
CGIAR System Office and others	352	15
Total	1,887	1,901
Hosted Agreement Intra-Alliance Bioversity	3,868	1523
Total	5,755	3,424

Note 18: Accruals

	2024	2023
Cost sharing percent (CSP) to be paid to the System Organization	1,088	1,194
Commercial suppliers	325	452
CGIAR Centers	1,845	477
Non-CGIAR collaborators	-	-
Others	(383)	101
Total	2,875	2,224

Note 19: Accounts payable – others

Other accounts payable as of December 31

	2024	2023
Non-CGIAR partners	3,460	3,311
Commercial suppliers	5,697	6,162
Other liabilities	(21)	238
Total	9,136	9,711

Note 20: Provisions

	2024	2023
Legal provisions (1)	1,885	1,805
Labor contingency (2)	78	80
Total	1,963	1,885

1. Withholding taxes and social security provision
 - o During a review in a regional office, CIAT engaged a big four audit firm to assess compliance with tax and social security laws.
 - o A provision was adjusted in 2023 based on recommendations from a new legal advisor, resulting in an adjustment of \$868k.
2. Labor contingency in Colombia
 - o Amounting to US\$80, according to a legal advisor report.
 - o Success probability is estimated at 60%.

Note 21: Funds in trust

Agreements with donors	Balance 2023	Year movement		Balance 2024
		Receipts	Payments	
Government of Colombia (MADR) Agreement No. 054/2008 (1)	169	3	25	147
Government of Colombia (MADR) Agreement No. 104/2005 (2)	10	-	2	8
Funds - Embrapa (3)	1,404	-	6	1,398
Total	1,583	3	33	1,553

1. Agreement no. 054/2008 (government of Colombia):
 - o Funds paid to Colombian institutions; 2023 payment included an exchange rate loss.
2. Agreement no. 104/2005 (government of Colombia):
 - o Funds paid to Colombian institutions.

3. Agreement with Embrapa (January 17, 2003):
 - o Funds paid to other institutions.

Note 22: Long-term employee benefits

Provisions and employee benefits as of December 31

	2024	2023
Repatriation costs – International staff (1)	1,370	1,274
Defined benefits for bonuses for retirement of national staff in Colombia (2)	1,782	2,226
Total	3,152	3,500

1. Provision for repatriation:
 - o Covers estimated repatriation costs for senior staff and their families to home countries, as specified in their appointment letters.
2. Defined employee benefit:
 - o Covers bonuses for retirement payable to employees upon retirement from CIAT.
 - o Applies only to employees hired before December 31, 2012.
 - o Based on CIAT benefits policy, bonuses range from 1 to 1.4 months of base salary for every 3 continuous years of service.
 - o Computation is prepared by an independent actuary in accordance with IAS 19 on defined benefits.

	USD thousands		COP millions	
	2024	2023	2024	2023
Present value liability	1,782	2,226	7,855	8,507
Net defined benefit liability	1,782	2,226	7,855	8,507
Net cost of the benefit charged to the				
Employer service cost	71	203	314	774
Net interest cost	132	130	584	500
Total benefit cost	203	333	898	1,274
Actuarial (gain)/loss charged to				
Net (gain)/loss by experience of the plan	23	88	102	335
Net (gain)/loss by changes in the hypothesis	77	319	(415)	1,221
Total actuarial (gain)/losses	100	407	(313)	1,556
Accumulated (gain)/loss charged to OCI:	714	614	585	2,830
Changes in the reasonable value of the				
Net benefit at the beginning of the year	2,226	1,248	8,507	6,005
Cost of the period	204	333	898	1,274
Benefits paid to retired employees	(280)	(86)	(1,237)	(328)
Actuarial gain/loss charged to Other	(71)	407	(313)	1,556
Exchange rate impact	(297)	324	-	-
Net liability at the end of the year	1,782	2,226	7,855	8,507
Current	507	507	1,545	1,938
Non-current	1,275	1,719	6,310	6,569
Total liability	1,782	2,226	7,855	8,507

Most important assumptions and variables for valuation:

	COP millions	
	2024	2023
Exchange rate at the end of the year COP = US\$1	4,409	3,822
Projected discount rate	9.0%	7.8%
Projected salary increase for the following years	4.5%	4.5%
Projected average inflation rate middle and long term	3.5%	3.5%
Real salary increase range for the next year	5.2%	7.1%
Average liability duration	6	7.0
Total employees included in the plan at the end of the year	190	204
Average age of participating employees	50	50
Average years of service of participating employees	21	21
Employees retired during the year receiving the benefit	9	12
Employees retired from CIAT with no payment	5	14
Age for retirement	Female 57 years, Male 62 years	
Mortality table	RV - 08 for men and women	
Disability table	Wyatt 1985 Disability Study - Class 1	
Rotation staff	2003 SOA Pension Plan Turnover Study	

Sensitivity analysis

Changes in variables and their impacts on benefit costs:

	USD thousands		COP millions	
	2024	2023	2024	2023
Discount rate increase by 0.50%	(23)	(23)	(101)	(92)
Discount rate decrease by 0.50%	24	24	104	94
Salary increase by 0.50%	25	24	108	97
Salary decrease by 0.50%	(24)	(24)	(105)	(94)

Note 23: Deferred revenue for project fixed assets depreciation

Deferred revenue for project fixed assets depreciation as of December 31 consists of the following:

	2024	2023
Restricted W3	6,791	7,600
Bilateral	230	440
Initiatives - W1&2	-	46
Total	7,021	8,086
Current portion of the deferred revenue	2,023	1,943
Non-current portion of the deferred revenue	4,998	6,143
	7,021	8,086

Note 24: Right-of-use assets and lease liabilities

Right-of-use assets and lease liabilities as of December 31 are as follows:

	2024	2023
Right of use - Offices		
Historical cost value	1,053	1,207
Amortization	(263)	(1,207)
Opening balance	790	-
Add new lease agreement	-	1,053
Less amortization	(263)	(263)
Balance at th end of the year	527	790
Liabilities for lease contracts related to the above rights of use are detailed below:		
Lease liabilities		
Current	281	262
Non-current	300	581

Note 25: Net assets

Net assets as of December 31 are allocated as follows:

	2024	2023
Undesignated		
Total undesignated	24,489	22,838
Designated		
Capital invested in fixed assets	37,244	37,492
Reserve for replacing fixed assets	8,343	7,883
Reserve for research activities	4,215	3,196
Total designated	49,802	48,570
Temporary net assets - Other comprehensive income		
Unrealized variance hedging operations	(455)	2,201
Actuarial loss for defined benefit plan for CIAT staff - NRS	(714)	(614)
Total other comprehensive income	(1,169)	1,587
Total net assets	73,122	72,994

These allocations reflect the resources available for various operational and strategic purposes.

Note 26: Other revenues and gains

Other revenues and gains for the year ending December 31 consist of:

	2024	2023
Income from agricultural activities	1,111	824
Fee charged to third parties	1,423	991
External Income from Non-Research Units	886	692
External income from Research Units	211	234
Total	3,631	2,741

Note 27: Expenses by natural classification

Expenses by natural classification as of December 31 are detailed below:

Expenses by natural classification	2024			2023		
	Unrestricted	Restricted	Grand total 2024	Unrestricted	Restricted	Grand total 2023
Personnel	15,631	42,816	58,447	12,600	37,189	49,789
CGIAR collaboration	-	13,562	13,562	-	13,529	13,529
Other collaboration	6	26,728	26,734	-	26,508	26,508
Supplies and services	855	35,841	36,696	642	33,654	34,296
Travel	1,071	5,712	6,783	995	5,749	6,744
Cost sharing percentage	66	1,369	1,435	178	1,745	1,923
Depreciation	2,410	3,206	5,616	2,290	2,729	5,019
Indirect cost recovery	(15,871)	15,871	-	(13,826)	13,826	(0)
Total operating expenses	4,168	145,105	149,273	2,879	134,929	137,808

Note 28: Research expenses

Research expenses, including collaborator expenditures, by research area as of December 31 consist of the following:

	2024	2023
Food Environment & Consumer Behavior	4,237	2,909
Multifunctional Landscapes	25,728	23,943
Climate Action	45,931	47,408
Biodiversity for Food and Agriculture	1,259	1,233
Digital Inclusion	4,221	3,792
Crops for Health and Nutrition	42,925	36,347
CGIAR Initiatives (HarvestPlus, CCAFS, and Big Data not included in other areas)	15	2,490
Other	5,793	4,101
Total	130,109	122,223

Note 29: General and administration expenses

General and administrative expenses as of December 31 are as follows:

	2024	2023
Management - DG office, BoT, Audits, Legal Office, Communications	7,675	3,239
Finance	6,214	3,805
Human Resources Management	2,724	2,287
Regional offices Management	1,842	5,866
Technology Integration	709	388
Total	19,164	15,585

Note 30: Other non-operational costs

Other non-operational costs as of December 31 are as follows:

	2024	2023
Liability accrued to cover a tax issue in a regional office (see Note 22)	389	858
Other non-operational contingency charges	-	-
Total	389	858

Note 31: Financial income and financial expenses

Financial income and expenses for the year ending December 31 are as follows:

	2024	2023
Financial income		
Investments interest	4,028	3,511
Exchange rate net (gain)/loss	-38	66
Total financial income	3,990	3,577
Financial expenses		
Bank charges	388	214
Exchange rate net (gain)/loss	-	-
Total financial expenses	388	214

Note 32: Financial instruments – hedging operations

CIAT is exposed to U.S. dollar versus Colombian Peso (COP) currency fluctuations. CIAT manages these risks through the regular use of foreign exchange derivative instruments. To reduce its foreign currency exposure associated with non-research operations expenses incurred in COP, CIAT acquired foreign exchange forward contracts and designated them as cash flow hedges to cover the planned non-research expenses executed in COP.

Following IFRS 9 valuation process, as of the end of the year, these financial instruments represent an unrealized net loss of US\$454. This amount corresponds to the temporary variance resulting from the valuation of the outstanding forward operations for 2025 contracted in 2024.

The forward foreign exchange rate contracts valued at the end of the year are detailed as follows:

Date of contract	Maturity date	Contract value in USD	Spot rate	Forward rate	Net valuation in COP as of Dec 31, 2024 (1)	Net valuation in USD to Dec 31, 2024 (1)
27-Aug-24	10-Jan-25	574	4,032	4,108	(175,360)	(40)
27-Aug-24	7-Feb-25	862	4,032	4,123	(260,612)	(59)
27-Aug-24	7-Mar-25	726	4,032	4,139	(218,114)	(49)
27-Aug-24	11-Apr-25	775	4,032	4,158	(228,986)	(52)
30-Jul-24	9-May-25	807	4,090	4,258	(169,650)	(38)
30-Jul-24	6-Jun-25	777	4,090	4,271	(162,503)	(37)
30-Jul-24	11-Jul-25	1,041	4,090	4,291	(213,067)	(48)
30-Jul-24	8-Aug-25	808	4,090	4,305	(163,436)	(37)
17-Jun-24	5-Sep-25	824	4,140	4,395	(105,293)	(24)
17-Jun-24	10-Oct-25	836	4,140	4,420	(103,618)	(24)
17-Jun-24	7-Nov-25	1,063	4,140	4,436	(127,405)	(29)
17-Jun-24	5-Dec-25	603	4,140	4,450	(75,883)	(17)
Total/Average		9,696	4,087	4,280	(2,003,927)	(454)

(1) Exchange rate used to calculate the valuation as of December 31, 2024 is 4,409.15 COP per USD.

Note 33: Related party transactions

The following table outlines expenses for key management personnel compensation for the year:

	2024	2023
Salaries and other employment benefits	2,447	2,447
Honoraries for BoT Members	44	44
Total	2,491	2,491

Note 34: Contingent assets

Based on the requirement of the Colombian Government, in 2010, CIAT signed a Sponsorship Contract with the CIAT Employee Fund – CRECIAT, authorizing CRECIAT to manage an account for the resources from the CIAT Social Welfare Fund. Under this Sponsorship Contract, CRECIAT assumed the responsibility to manage the resources of the Social Welfare Fund while CIAT continues to manage the social welfare activities, which are supported by surpluses generated from the financial management of these resources. CRECIAT also assumed the responsibility of settlement of any balances due to or from employees with regard to the Sponsorship Contract on termination of employment with CIAT.

The funds transferred to CRECIAT include the principal and earned interests of the participants as well as the reserves generated from loan interests to the CIAT employees and other operations, since the inception of the Social Welfare Fund in 1975. According to the Sponsorship Contract, these reserves and any earned interests are to be used for social activities in the benefit of CIAT employees. In the event that CRECIAT ceases to exist or in the event that CIAT decides to cancel the Sponsorship Contract and such reserves might be left over at that time, they will be returned to CIAT for distribution as agreed in the constitution of the previous Social Welfare Fund and as reconfirmed in the Sponsorship Contract.

The accumulated balance of the reserves as of December 31, 2024 is US\$1.382 (2023 US\$1,630). Since the probability of CRECIAT ceasing its operation is remote, requiring that leftover reserves would need to be returned to CIAT, no accounting for this contingent asset has been recorded in the financial statements of CIAT.

Note 35: Contingent liabilities

The amount of labor claims as of December 31, 2024, amounts to COP\$6.339M equivalent to US\$1.65M conformed 18 labor claims in Colombia. According to the external legal advisors, the probability of success is 60% in favor of CIAT except for one case, which is below 45%. For this particular case, a provision of US\$92k was made following the accounting principle of prudence (see Note 20). For the other labor demands, according to International Financial Reporting Standards (IFRS) and based on internal policy, it is not necessary to recognize additional contingent liabilities in the financial statements.

Note 36: New standards and amendments

The following new standards and amendments have been issued and are effective for annual periods beginning after January 1, 2024. The application of these amendments did not have any significant impact on the financial statements.

Supplier Finance Arrangements (Amendment to IAS 7 and IFRS 7)

On 25 May 2023, the IASB issued Supplier Finance Arrangements, which amended IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures (the Amendments). The Amendments require entities to provide certain specific disclosures (qualitative and quantitative) related to supplier finance arrangements. The Amendments also provide guidance on characteristics of supplier finance arrangements.

Lease Liability in a Sale and Leaseback (Amendment to IFRS 16)

The IFRS Interpretations Committee issued an agenda decision in June 2020 – Sale and leaseback with Variable Payments. The Amendments provide a requirement for the seller-lessee to determine 'lease payments' or 'revised lease payments' in a way that the seller-lessee would not recognize any amount of the gain or loss that relates to the right of use retained by the seller-lessee.

Classification of Liabilities as Current or Non-Current (Amendment to IAS 1)

The IASB issued amendments to IAS 1 – Classification of Liabilities as Current or Non-current in January 2020, which have been further amended partially by amendments Non-current Liabilities with Covenants issued in October 2022. The amendments require that an entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement for at least twelve months after the reporting period.

Non-current Liabilities with Covenants (Amendment to IAS 1)

Subsequent to the release of amendments to IAS 1 Classification of Liabilities as Current or Non-Current, the IASB amended IAS 1 further in October 2022. If an entity's right to defer is subject to the entity complying with specified conditions, such conditions affect whether that right exists at the end of the reporting period, if the entity is required to comply with the condition on or before the end of the reporting period and not if the entity is required to comply with the conditions after the reporting period. The amendments also provide clarification on the meaning of 'settlement' for the purpose of classifying a liability as current or non-current.

Standards and Amendments Mandatorily Effective from 1 January 2025

On 15 August 2023, the IASB issued Lack of Exchangeability which amended IAS 21 The Effects of Changes in Foreign Exchange Rates. The Amendments introduce requirements to assess when a currency is exchangeable into another currency and when it is not. The Amendments require an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency.

The application of these amendments is not expected to have any significant impact on the financial statements.

Note 37: Subsequent events

37.1. One CGIAR

As mentioned in note 1, the CGIAR 2030 strategy covers all research-for-development programming across CGIAR and is implemented through three-year investment plans. These plans frame CGIAR work supported by pooled funding of large CGIAR initiatives.

The 2025-2030 portfolio has been defined and the new Programs that started their activities in the first part of the year 2025. The initial minimum allocations of funds to Centers for 2025 will add up to 80% of the total funds allocated for Programs and Accelerators under the 2025 baseline scenario. For the Alliance, the minimum estimated allocation is \$49.7 million.

37.2. USAID and USDA grants

The US administration has issued a series of executive orders and guidance documents that affect directly or indirectly the funding to the CGIAR Trust Fund and the CGIAR Research Centers.

In particular, on 20 January 2025, the US Executive Order on Reevaluating and Realigning US Foreign Aid immediately paused, for a period of 90 days, all US foreign development assistance and conducted an assessment of programmatic efficiencies and consistency with US foreign aid policy.

Currently the Alliance has 32 active projects financed directly or indirectly by USAID, 30 are with CIAT. Projects affected by such a decision are only those connected to Bilateral agreements. As for those that follow under Window 3 there are existing warranty clauses that protect funds already disbursed and the implementation of the expenses included in the related budgets.

As of today, the Organization received 6 termination letters related to projects implemented in Amazonia, Peru, Honduras, Rwanda and Nepal.

After that no other communications have been shared about funds that were already disbursed to the Center. With this uncertain scenario, the management adopted a prudent approach reflecting in the 2024 Financial Statements the potential risk of loss connected to projects covered with USAID and USDA funds. In particular the estimated provision accrued in the bad debt provision corresponds to 50% of the outstanding receivables on bilateral projects (\$0,3 millions).

37.3. Democratic Republic of Congo and Rwanda situation

In January 2025 the conflict in the Eastern part of the DRC (Democratic Republic of Congo) escalated rapidly, in particular in the area around the city of Goma, 190 km North from the Bukavu, where the Alliance office is located, and close to Rwanda.

This situation is affecting the implementation of the Alliance projects in that area, in particular for local partners, that in some cases informed us they are not able to continue, and they had to suspend their activities.

The management conducted a detailed review of the current Letters of Agreement in place in DRC and Rwanda; the outstanding balance for advances already disbursed to local partner is \$0,3 millions.

Based on the last information available, it is still not clear whether the conflict will cause only a delay in the execution of the projects or if some activities will be cancelled. Therefore, management does not believe there are any risks that need to be reflected in the 2024 Financial Statements.

37.4. Renewal of the agreement with the Unions representatives

In February 2024, the Organization and the Union representatives concluded the negotiation for the renewal of the agreements with the Union representatives, that expired at the end of the year 2023. The parties involved reached a partial agreement and the decision on those pending terms was transferred to an arbitration tribunal, composed of three arbitrators. The final decision has been delivered in May 2025, and the Organization is now evaluating the possibility of appealing against it.

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit I - Schedule of Grant Revenue

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

	Funds available	Accounts receivable	Deferred income	Grants 2024	Grants 2023
A. Unrestricted					
Window 3 - Unrestricted					
Kingdom of Thailand - Department of Agriculture	-	-	-	-	30
Total Window 3 - Unrestricted	-	-	-	-	30
Bilateral - Unrestricted					
Philippines-BAR-DA - Bureau of Agricultural Research- Department of Agriculture	-	-	-	-	5
Total Bilateral - Unrestricted	-	-	-	-	5
Total Unrestricted	-	-	-	-	35
Initiatives					
CGIAR Trust Fund					
CGIAR Fund ILRI-PLAT-01-Gender "Gender Equity, Youth and Social Inclusion"	60	20	-	80	9
CGIAR Fund PLAT-03 Environment and Biodiversity Impact Platform	37	4	-	41	-
CGIAR Fund INIT-01-Accelerated Breeding	4,396	549	-	4,945	5,879
CGIAR Fund INIT-03-Genebanks	2,589	1,136	-	3,725	3,063
CGIAR Fund INIT-04-Breeding Resources	-	-	-	-	-
CGIAR Fund INIT-05-Market Intelligence	454	82	-	536	463
CGIAR Fund INIT-06-Seed Equal	1,376	188	-	1,564	953
CGIAR Fund INIT-10-Fragility to Resilience in Central and West Asia and North Africa	158	18	-	176	104
CGIAR Fund INIT-11-Excellence in Agronomy for Sustainable Intensification and Climate Change Adaptation	2,368	52	-	2,420	3,293
CGIAR Fund INIT-12-Nature-Positive Solutions for Shifting Agrifood Systems to More Resilient and Sustainable Pathways (NATURE+)	318	92	-	410	294
CGIAR Fund INIT-13-Plant Health and Rapid Response to Protect Food Security and Livelihoods	346	90	-	436	422
CGIAR Fund INIT-14-AgriLAC Resiliente: Resilient Agrifood Innovation Systems in Latin America and the Caribbean	1,302	755	-	2,057	2,262
CGIAR Fund INIT-17-Sustainable Animal Productivity for Livelihoods, Nutrition and Gender Inclusion	1,108	103	-	1,211	1,156
CGIAR Fund INIT-18-Securing the Food Systems of Asian Mega-Deltas for Climate and Livelihood Resilience	1,183	-	11	1,172	1,115
CGIAR Fund INIT-19-Mixed Farming Systems	1,156	137	-	1,293	1,293
CGIAR Fund INIT-21-Ukama Ustawi: Diversification for Resilient Agrifood Systems in East and Southern Africa	3,141	195	-	3,336	2,162
CGIAR Fund INIT-22-Transforming Agrifood Systems in West and Central Africa	607	-	14	593	259
CGIAR Fund INIT-23-ClimBeR: Building Systemic Resilience Against Climate Variability and Extremes	3,311	187	-	3,498	3,409
CGIAR Fund INIT-24-Foresight and Metrics to Accelerate Food, Land and Water Systems Transformation	461	22	-	483	575
CGIAR Fund INIT-25-Digital Innovation and Transformation	111	37	-	148	122
CGIAR Fund INIT-26-Harnessing Gender and Social Equality for Resilience in Agrifood Systems	373	208	-	581	757
CGIAR Fund INIT-27-National Policies and Strategies for Food, Land and Water Systems Transformation	443	150	-	593	640
CGIAR Fund INIT-29-Rethinking Food Markets and Value Chains for Inclusion and Sustainability	1,091	108	-	1,199	893

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit I - Schedule of Grant Revenue

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

	Funds available	Accounts receivable	Deferred income	Grants 2024	Grants 2023
CGIAR Fund INIT-30-Sustainable Healthy Diets through Food Systems Transformation	1,928	1,219	-	3,147	2,069
CGIAR Fund INIT-31-Transformational Agroecology across Food, Land, and Water Systems	3,159	3,040	-	6,199	3,114
CGIAR Fund INIT-32-Mitigate+: Research for Low-Emission Food Systems	2,709	719	-	3,428	3,426
CGIAR Fund INIT-33-Fruit and Vegetables for Sustainable Healthy Diets	12	4	-	16	6
CGIAR Fund INIT-34-Livestock, Climate and System Resilience	968	1,485	-	2,453	2,152
CGIAR Fund INIT-35-Fragility	2,061	498	-	2,559	1,325
Subtotal - CGIAR Funds	37,226	11,097	25	48,298	41,215
Non-Portfolio - CGIAR System Organization					
CGIAR Research Program - Phase II: Climate Change, Agriculture and Food Security (CCAFS)	-	-	-	-	-
Big Data in Agriculture coordination platform	-	-	-	-	-
France-SMO - Digital Tools Phase V	-	-	-	-	-
France-SMO - Performance Results Management System	-	-	-	-	-
CGIAR System Organization-2023 Activation of Data Science for Diversity Discovery team	239	405	1	643	30
Partnership Agreement 04-2023-AG10000	-	-	-	-	22
SMO - Performance Results Management System Year 2023	-	-	-	-	642
Subtotal - Non-Portfolio	239	405	1	643	694
Total Windows 1 & 2	37,465	11,502	26	48,941	41,909
B. Restricted					
Window 3 - Restricted					
Australia-ACIAR - Australian Centre for International Agricultural Research	717	15	150	582	1,165
Bioversity International	64	-	-	64	-
BMGF - Bill & Melinda Gates Foundation	24,193	1	14,132	10,061	5,894
China-CAAS - Chinese Academy of Agricultural Sciences	180	-	105	75	112
CIMMYT - International Maize and Wheat Improvement Center	844	40	-	884	193
CIP - International Potato Center	364	33	-	397	158
France-Ministry of Foreign Affairs	328	-	107	221	401
HarvestPlus	-	-	-	-	878
IFAD - International Fund for Agricultural Development	1,070	-	313	757	699
IRRI-International Rice Research Institute	184	56	-	240	-
Japan-Ministry of Foreign Affairs	73	-	42	31	64
Switzerland-SDC - Swiss Agency for Development and Cooperation	-	-	0	-	36
USAID - United States Agency for International Development	32,124	-	19,675	12,449	15,537
Others	14	-	-	14	41
Total Window 3 - Restricted	60,155	145	34,525	25,774	25,178
Bilateral - Restricted					
12 Tree Finance GmbH	38	-	18	20	10
AAA - Adaptation of African Agriculture Initiative	58	-	-	58	123
AATF - African Agricultural Technology Foundation	-	-	-	-	-
AGRA - Alliance for a Green Revolution in Africa	152	33	91	93	9

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit I - Schedule of Grant Revenue

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

	Funds available	Accounts receivable	Deferred income	Grants 2024	Grants 2023
AGROSAVIA - Corporación Colombiana de Investigación Agropecuaria	185	-	-	185	292
AHA - American Heart Association	1,009	-	340	669	456
AgResearch (MPI)-Biological Nitrification Inhibition (BNI) for reducing N2O emissions from grazed livestock systems	-	24	-	24	-
Agripac S.A.	-	-	-	-	6
Alluvial Agriculture Nigeria Limited	-	(0)	-	(0)	72
Angola-Ministry of Agriculture and Fisheries	-	-	-	-	-
ASU - Arizona State University	-	-	-	-	90
Australia-ACIAR - Australian Centre for International Agricultural Research	303	-	43	260	21
BASF SE	-	-	-	-	-
Bayer S.A.	3	45	-	48	38
BBSRC - Biotechnology and Biological Sciences Research Council	-	-	-	-	-
Bioversity International	479	361	4	836	437
BIUSA - Bioversity International USA Inc.	25,983	-	19,493	6,490	3,592
Biovision - Foundation for Ecological Development	0	-	-	0	43
Canada-Global Affairs Canada	8,463	-	5,714	2,749	511
CARDI - Digital Transformation of Agri-Food Systems	107	-	61	46	-
Central Africa - Ministère de l'Agriculture et du Développement Rural	(26)	26	-	0	14
Cherubet Company Limited	(26)	21	-	(5)	11
CIFOR - Center for International Forestry Research	-	-	-	-	157
CIMMYT - International Maize and Wheat Improvement Center	4,782	136	1,128	3,789	1,933
CIP - International Potato Center	(40)	71	-	31	100
CLIMBS Life and General Insurance Cooperative	29	23	-	52	7
CORAF - West and Central African Council for Agricultural Research and Development	316	-	109	207	337
CORTEVA - Agro CORTEVA Colombia S.A.	(3)	57	-	54	37
COSA - Committee on Sustainability Assessment	66	11	-	77	29
CRS - Catholic Relief Services	144	75	93	126	527
CDB - Caribbean Development Bank	-	-	-	-	-
CVC - Corporación Autónoma Regional del Valle del Cauca	-	-	-	-	160
CCARDESA-Centre for Coordination of Agricultural Research and Development for Southern Africa	-	-	-	-	-
CGIAR Fund	-	-	-	-	-
CGIAR System Organization	-	-	-	-	-
Chemonics International Inc.	-	-	-	-	-
CI - Conservation International	-	-	-	-	-
Clifford Chance	79	-	-	79	26
Colciencias - Instituto Colombiano para el Desarrollo de la Ciencia y la Tecnología	-	-	-	-	-
Colombia-Ministerio de Minas y Energía	-	-	-	-	458
Colombia-BanRep - Banco de la República de Colombia	-	-	-	-	10
Colombia-MADR - Ministerio de Agricultura y Desarrollo Rural	6,564	1,751	99	8,216	74
Colombia-MinCiencias-Ministerio de Ciencia Tecnología e Innovación	-	29	-	29	-
Colombia-PNN - Parques Nacionales Naturales de Colombia	(1)	1	-	(0)	308
Colorado State University	130	-	-	130	238
Columbia University	17	-	-	17	-
Compañía Nacional de Chocolates S.A.	87	-	32	55	127
Cornell University	-	-	-	-	249
Corporación Andina de Fomento	-	-	-	-	-
CONARROZ - Corporación Arrocera Nacional	33	3	-	36	11
Corporacion Parque Explora	21	4	-	25	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit I - Schedule of Grant Revenue

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

	Funds available	Accounts receivable	Deferred income	Grants 2024	Grants 2023
DAI Global, LLC	458	89	-	547	-
DICTA - Dirección de Ciencia y Tecnología Agropecuaria	20	-	12	8	26
Democratic Republic of Congo-Ministère de l'Agriculture	176	-	114	62	40
Djibouti-Ministry of Agriculture, Water, Fisheries	-	8	-	8	-
EC - European Commission	3,749	1,401	525	4,625	3,710
ECOM Agroindustrial Asia Pte Ltd	-	-	-	-	17
ETH Zurich	119	12	52	79	80
FAO - Food and Agriculture Organization of the United Nations	188	55	2	242	363
FEDEARROZ - Federación Nacional de Arroceros	-	-	-	-	523
FENAVI - Federación Nacional de Avicultores de Colombia	18	6	-	24	12
FFAR - Foundation for Food & Agriculture Research	26	-	-	26	74
FFEM - Fonds français pour l'environnement mondial	855	-	536	319	1,252
Fiduagraria - Sociedad Fiduciaria de Desarrollo Agropecuario S.A.	-	-	-	-	385
FLAR - Fondo Latinoamericano para Arroz de Riego	498	1,011	-	1,509	1,722
FMO - Entrepreneurial Development Bank	28	23	-	51	18
FPDA - Fundación para el Desarrollo Agrario	204	-	36	168	230
France-INRA - Institut National de la Recherche Agronomique	-	-	-	-	-
FS - Frankfurt School of Finance & Management GmbH	17	123	-	140	148
FSD - Fundación Santo Domingo	97	-	28	69	-
Foundation Chibas - Haiti	19	-	-	19	76
France-CIRAD - Centre de Coopération Internationale en Recherche Agronomique pour le Développement	140	8	43	104	66
Fundación Ave Fénix	-	-	-	-	26
Fundacion CIPAV	15	15	-	30	-
Fundación Solidaridad Latinoamericana	525	-	365	160	-
GCA - Global Center on Adaptation	277	105	5	377	153
GCDT - Global Crop Diversity Trust	994	332	-	1,326	1,266
Germany - BMWK - Federal Ministry for Economic Affairs and Climate Action	139	-	87	52	-
Germany-BMU - Bundesministerium für Umwelt, Naturschutz, Bau und Reaktorsicherheit/ Federal Ministry for the Environment, Nature Conservation and Nuclear Safety	-	-	-	-	919
Germany-BMZ-German Federal Ministry for Economic Cooperation and Development	216	-	108	108	-
Germany-GIZ - Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH/German Agency for International Cooperation	(123)	2,392	314	1,954	2,525
Google LLC	-	8	-	8	-
GRET - Groupe de Recherches et d'Echanges Technologiques	75	-	48	27	54
Grupo Nandi, LLC	773	-	367	406	199
HarvestPlus	-	-	-	-	1,851
Heifer Project International	94	-	7	87	-
HHU - Heinrich Heine University Düsseldorf	77	9	-	86	395
Honduras-Zamorano-Escuela Agrícola Panamericana Inc.	-	-	-	-	22
HOT - Humanitarian OpenStreetMap Team	30	-	8	22	-
IBC - Instituto do Bem Comum	-	-	-	-	50
IBISA S.À R.L.	-	-	-	-	36
ICARDA - International Center for Agricultural Research in the Dry Areas	-	-	-	-	9
ICF Incorporated, LLC	-	-	-	-	-
ICRAF - World Agroforestry Centre	78	-	32	46	125
ICRISAT - International Crops Research Institute for the Semi-Arid Tropics	(35)	35	-	(0)	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit I - Schedule of Grant Revenue

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

	Funds available	Accounts receivable	Deferred income	Grants 2024	Grants 2023
IDA - International Development Association	21,587	-	2,230	19,357	25,029
IDB - Inter-American Development Bank	136	-	4	132	520
(Banco Interamericano de Desarrollo - BID)					
IDH - IDH Sustainable Trade Initiative	38	15	-	53	73
IDRC - International Development Research Centre	351	-	79	272	290
IFAD - International Fund for Agricultural Development	106	-	96	10	(1)
IFPRI - International Food Policy Research Institute	66	-	66	(0)	105
IITA - International Institute of Tropical Agriculture	733	567	441	859	983
ILRI - International Livestock Research Institute	67	6	9	64	-
Ingredion Incorporated (formerly Corn Products International, Inc. - National Starch and Chemical Company)	723	-	262	461	11
IGAD - Intergovernmental Authority on Development	48	40	-	88	23
Institute for Scientific Information on Coffee	48	-	21	27	-
Investisseurs & Partenaires	120	-	87	33	-
IOM - International Organization for Migration	72	23	-	95	28
Ireland-DFA - Department of Foreign Affairs	875	-	658	217	-
IRRI - International Rice Research Institute	375	-	37	338	309
IUCN - International Union for Conservation of Nature and Natural Resources	154	39	13	180	93
IWMI - International Water Management Institute	(12)	12	-	0	44
Jamaica-MICAF - Ministry of Industry, Commerce, Agriculture and Fisheries	-	-	-	-	-
Japan-Ibaraki University	-	5	-	5	-
Japan-JIRCAS - Japan International Research Center for Agricultural Sciences	-	-	-	-	14
Japan-MAFF - Ministry of Agriculture, Forestry and Fisheries	260	-	118	142	185
JHU - Johns Hopkins University	2	-	-	2	53
Kansas State University	-	-	-	-	-
Kenya-MALF - Ministry of Agriculture, Livestock and Fisheries State Department of Agriculture	18	-	18	0	-
KFAS - Kuwait Foundation for the Advancement of Sciences	405	-	432	(27)	40
KIT - Royal Tropical Institute	-	-	-	-	-
Korea-RDA - Rural Development Administration	846	-	327	519	394
KU Leuven	299	110	-	409	136
Leica Geosystems Inc. (formerly IDSNA)	16	-	-	16	51
LIC - Livestock Improvement Corporation Limited	298	-	247	51	69
LSHTM - London School of Hygiene & Tropical Medicine	-	-	-	-	10
Madagascar-MOA - Ministry of Agriculture	-	-	-	-	28
Marfrig Global Foods S.A.	-	6	-	6	94
Mars Incorporated	-	-	-	-	-
McKnight Foundation	261	-	261	-	-
MEDA - Mennonite Economic Development Associates of Canada	143	728	-	871	504
METI - Management and Engineering Technologies International, Inc	-	-	-	-	100
Mississippi State University	-	-	-	-	-
Mondelez Europe GMBH	694	6	274	426	258
MSU - Michigan State University	10	14	1	23	1,113
Various Projects IFRS-Revaluated Fixed Assets from 2014	-	-	-	-	11
Multi-Funder	1,189	5	454	740	399
National Research Fund (NRF) Kenya	31	-	31	0	-
National University of Ireland, Galway	96	-	21	76	24
NDF - Nordic Development Fund	79	-	5	74	80

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit I - Schedule of Grant Revenue

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

	Funds available	Accounts receivable	Deferred income	Grants 2024	Grants 2023
Nestlé	14	-	-	14	17
Netherlands-NWO - Netherlands Organisation for Scientific Research	-	-	-	-	-
NIAB - National Institute of Agricultural Botany	-	-	-	-	19
NIBIO - Norwegian Institute of Bioeconomy Research/ Norsk institutt for bioøkonomi	194	0	-	194	76
Organización Pajonales S.A.	109	-	52	57	-
Oxford-The Chancellor Masters and Scholars of the University of Oxford	5	-	5	0	63
Pact Thailand	-	-	-	-	129
PAL - Palladium International LLC	93	167	-	260	115
Panama-BNP-Banco Nacional de Panama	200	-	11	189	-
PEPSICO, Inc.	1,362	-	894	468	223
People in Need	50	-	50	(0)	-
Peru-MINAGRI - Ministerio de Agricultura y Riego del Perú	(14)	61	8	38	101
Philippines-UPLBFI - University of the Philippines Los Baños Foundation, Inc.	-	-	-	-	30
Pontificia Universidad Javeriana	-	-	-	-	35
Producers Direct	(24)	137	-	113	22
Prorustica Limited	-	-	-	-	79
Purdue University	-	7	-	7	-
RA - Rainforest Alliance	34	-	34	(0)	72
RAAF - Regional Agency for Agriculture and Food	266	36	-	302	341
RHUL - Royal Holloway and Bedford New College	-	-	-	-	17
Rockefeller Foundation	544	-	330	214	55
RUC - Roskilde University	41	-	11	30	9
SAN - Sustainable Agriculture Network	-	-	-	-	73
Sahel Consulting Agriculture & Nutrition Ltd	100	-	60	40	-
SEDF-Soros Economic Development Fund	150	-	104	46	-
Semillas del Huila S.A.	76	-	-	76	10
Semillas Papalotla S.A de C.V.	-	-	-	-	-
SLU - Swedish University of Agricultural Sciences	7	25	-	32	55
SoftBank Corp.	82	-	-	82	269
Spain-AECID - Agencia Española de Cooperación Internacional para el Desarrollo	458	-	308	150	197
Starbucks	273	-	271	2	-
Sumitomo Corporation	-	-	-	-	-
Stichting AMEA	-	-	-	-	-
Swisscontact-The Swiss Foundation for Technical Cooperation	-	-	-	-	-
Swiss-FOAG - Federal Office for Agriculture	157	-	40	117	108
Syngenta S.A.	-	28	-	28	35
TAMI - Texas A&M University	-	-	-	-	-
TCGRI - Tropical Crops Genetic Resources Institute of CATAS	11	-	1	10	155
TCGRI, CATAS- Tropical Crops Genetic Resources Institute of the Chinese	-	-	-	-	-
TechnoServe	62	19	-	81	-
TNC-The Nature Conservancy	-	-	-	-	-
The World Food Prize Foundation	75	-	75	-	-
TROPIC - Tropic Biosciences UK Limited	261	-	53	208	-
UCLM - Universidad de Castilla-La Mancha	68	19	-	87	52
UEA - University of East Anglia	-	-	-	-	-
UNDP - United Nations Development Programme	182	15	4	194	275
UNEP - United Nations Environment Programme	-	-	-	-	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit I - Schedule of Grant Revenue

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

	Funds available	Accounts receivable	Deferred income	Grants 2024	Grants 2023
United Kingdom-Met Office	471	43	-	514	159
University of Bern, Centre for Development and Environment - CDE	(62)	194	-	132	212
University of California	254	85	37	302	184
University of Copenhagen	(172)	182	10	(0)	158
University of Florida	12	25	-	37	11
University of Georgia	-	-	-	-	40
University of Greenwich	100	-	-	100	362
University of Kassel	-	-	-	-	56
University of Queensland	35	-	18	17	13
UNOPS - United Nations Office for Project Services	86	20	-	106	65
UoG - University of Glasgow	-	-	-	-	31
UPTC - Universidad Pedagógica y Tecnológica de Colombia	-	-	-	-	-
UPL COLOMBIA SAS	11	11	-	22	-
USAID - United States Agency for International Development	1,601	-	352	1,249	3,828
USDA - United States Department of Agriculture	485	350	-	835	362
UWA - The University of Western Australia	365	-	199	166	239
Vietnam-AGI - Agricultural Genetics Institute	38	5	-	43	35
VT - Virginia Tech-Virginia Polytechnic Institute and State University	-	-	-	-	8
Wageningen University	202	62	86	178	167
WARDA-West Africa Rice Development Association	46	9	19	37	-
WCF-World Cocoa Foundation	-	51	-	51	-
Wildlife Conservation Society	54	32	-	86	186
WMO - World Meteorological Organization	120	1	-	121	160
World Coffee Research	59	25	-	84	-
World Bank	121	-	18	103	165
World Food Programme - WFP	347	233	11	569	729
WWF - World Wide Fund for Nature	-	-	-	-	22
Yara Colombia S.A.	-	-	-	-	59
Others	78	(28)	52	(2)	-
Total Bilateral - Restricted	97,920	11,689	39,219	70,390	67,840
Total Restricted	195,540	23,335	73,770	145,105	134,928
Total Donors Funding	195,540	23,335	73,770	145,105	134,963

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
Window 1/Window 2 - Restricted								
CGIAR Fund								
CGIAR Fund -ILRI-PLAT-01 Gender "Gender equity, youth and social inclusion"	A477	1/1/2022	12/31/2024	360	280	80	360	-
CGIAR Fund INIT-23-ClimBeR: Building Systemic Resilience Against Climate Variability and Extremes	G185	1/1/2022	3/31/2025	10,021	6,467	3,498	9,965	-
CGIAR Fund INIT-03-Genebanks	G186	1/1/2022	3/31/2025	10,074	6,329	3,725	10,055	-
CGIAR Fund INIT-34-Livestock, Climate and System Resilience	G188	1/1/2022	12/31/2024	6,862	4,406	2,454	6,861	-
CGIAR Fund INIT-13-Plant Health and Rapid Response to Protect Food Security and Livelihoods	G189	1/1/2022	3/31/2025	1,337	895	436	1,331	-
CGIAR Fund INIT-06 -Seed Equal	G190	1/1/2022	3/31/2025	3,448	1,859	1,564	3,422	-
CGIAR Fund INIT-11-Excellence in Agronomy for Sustainable Intensification and Climate Change Adaptation	G191	1/1/2022	3/31/2025	6,961	4,503	2,420	6,923	-
CGIAR Fund INIT-17-Sustainable Animal Productivity for Livelihoods, Nutrition and Gender Inclusion	G192	1/1/2022	12/31/2024	3,535	2,301	1,211	3,512	-
CGIAR Fund INIT-31-Transformational Agroecology across Food, Land, and Water systems	G193	1/1/2022	3/31/2025	12,052	4,776	6,199	10,975	-
CGIAR Fund INIT-01-Accelerated Breeding	G194	1/1/2022	12/31/2024	15,893	10,948	4,945	15,893	-
CGIAR Fund INIT-29-Rethinking Food Markets and Value Chains for Inclusion and Sustainability	G195	1/1/2022	3/31/2025	2,456	1,237	1,199	2,435	-
CGIAR Fund INIT-30-Sustainable Healthy Diets Through Food Systems Transformation	G196	1/1/2022	3/31/2025	6,089	2,868	3,146	6,014	-
CGIAR Fund INIT-05-Market Intelligence	G197	1/1/2022	3/31/2025	1,444	897	536	1,433	-
CGIAR Fund INIT-27-National Policies and Strategies for Food, Land and Water Systems Transformation	G198	1/1/2022	12/31/2024	1,881	1,288	593	1,881	-
CGIAR Fund INIT-32-Mitigate+: Research for Low-Emission Food Systems	G199	1/1/2022	3/31/2025	7,768	4,288	3,428	7,715	-
CGIAR Fund INIT-21-Ukama Ustawi: Diversification for Resilient Agrifood Systems in East and Southern Africa	G200	1/1/2022	3/31/2025	6,210	2,873	3,335	6,208	-
CGIAR Fund INIT-19- Mixed Farming Systems	G202	4/1/2022	12/31/2024	3,034	1,679	1,293	2,971	-
CGIAR Fund INIT-22-Transforming Agrifood Systems in West and Central Africa	G203	4/1/2022	3/31/2025	1,282	686	593	1,280	-
CGIAR Fund INIT-18-Securing the Food Systems of Asian Mega-Deltas for Climate and Livelihood Resilience	G204	3/1/2022	3/31/2025	2,742	1,557	1,172	2,729	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
CGIAR Fund INIT-10-Fragility to Resilience in Central and West Asia and North Africa	G205	4/1/2022	12/31/2024	415	237	176	413	-
CGIAR Fund INIT-14-AgriLAC Resiliente: Resilient Agrifood Innovation Systems in Latin America and the Caribbean	G206	3/1/2022	3/31/2025	6,336	4,248	2,057	6,305	-
CGIAR Fund INIT-24-Foresight and Metrics to Accelerate Food, Land and Water Systems Transformation	G207	1/1/2022	3/31/2025	1,490	982	483	1,465	-
CGIAR Fund INIT-26-Harnessing Gender and Social Equality for Resilience in Agrifood Systems	G208	4/1/2022	12/31/2024	1,697	1,125	581	1,705	-
CGIAR Fund INIT-33-Fruit and Vegetables for Sustainable Healthy Diets	G209	4/1/2022	12/31/2024	26	10	16	26	-
CGIAR Fund INIT-25-Digital Innovation and Transformation	G210	1/1/2022	3/31/2025	427	277	148	425	-
CGIAR Fund INIT-12-Nature-Positive Solutions for Shifting Agrifood Systems to More Resilient and Sustainable Pathways (NATURE+)	G214	1/1/2023	12/31/2024	703	294	409	703	-
CGIAR Fund INIT-35- Fragility, Conflict and Migration	G212	4/1/2023	3/31/2025	3,923	1,325	2,559	3,884	-
CGIAR Fund PLAT-03 Environment and Biodiversity Impact Platform	G217	1/1/2024	3/31/2025	41	-	41	41	-
SUBTOTAL - CGIAR Fund				118,508	68,636	48,297	116,933	-
CGIAR System Organization								
SMO - Performance Results Management System Year 2023 and 2024	G215	1/1/2023	12/31/2024	1,285	642	643	1,285	-
SUBTOTAL - CGIAR System Organization				1,285	642	643	1,285	-
SUBTOTAL - Window 1/Window 2 - Restricted				119,793	69,278	48,940	118,218	-
WINDOW 3 - RESTRICTED								
Australia-ACIAR-Australian Centre for International Agricultural Research								
ACIAR-Establishing sustainable solutions to cassava diseases in mainland Southeast Asia	A395	9/1/2019	6/30/2024	3,014	2,829	185	3,014	-
ACIAR - Disease-resilient and sustainable cassava production systems in the Mekong region	A531	11/1/2023	6/30/2028	2,365	-	397	397	-
SUBTOTAL - Australia-ACIAR-Australian Centre for International Agricultural Research				5,379	2,829	582	3,411	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
BI - Bioversity International								
BIOVERSITY (UK- FCDO) -iSPARK: Innovation in sustainability, policy, adaptation and resilience in Kenya (IA Mirror of A1676)	D511	1/1/2024	12/31/2026		342	-	64	-
SUBTOTAL - BI - Bioversity International					342	-	64	-
BMGF-Bill & Melinda Gates Foundation								
BMGF-FarmGS-Beans	A491	11/8/2022	10/31/2027	4,000	430	550	980	35
BMGF-Accelerated Variety Turnover for Open-pollinated Crops	A492	11/10/2022	10/31/2026	4,600	587	909	1,496	-
BMGF - Anti-methanogenic feedstock for livestock systems in global south	A532	10/19/2023	10/31/2028	12,500	110	1,525	1,634	-
BMGF-DH Cassava using AI ultra-high throughput single cell technologies	A542	11/6/2023	10/31/2027	2,534	17	500	518	-
BMGF-Livestock water source monitoring and risk management system	D450	9/15/2022	12/31/2025	1,961	486	647	1,132	-
BMGF- NDIZI- NLP to develop and Innovate Zero shot Intelligence	D496	11/2/2023	11/4/2024	343	20	323	343	-
BMGF-Climate Analytics to de-risk adaptation investment in Rwanda	O148	11/28/2023	9/30/2027	1,869	10	216	226	-
BMGF - Radar II: GPR Phenotyping for Roots and Tubers	D498	11/8/2023	1/31/2025	686	6	454	461	-
BMGF-Efficient cassava prebreeding for PPD and whitefly resistance	A570	10/31/2024	10/31/2028	4,300	-	40	40	-
BMGF-Clim-ARM: Integrating Weather & Climate Analytics into Ag Risk Management	D408	11/24/2021	6/30/2024	1,858	1,663	195	1,858	-
BMGF-Adaptation Atlas: Refinement and Transition	D409	11/24/2021	6/30/2025	3,550	1,358	916	2,274	-
BMGF-Artemis - Phenotyping technologies to enable on-farm breeding	D439	6/9/2022	9/9/2024	4,998	2,964	2,031	4,995	-
SGP-Adaptation insights-Accelerating CGIAR empowered Climate Adaptation	D518	3/26/2024	1/31/2027	3,400	-	178	178	-
BMGF-Artemis II - Field Phenotyping Prototype	D526	6/5/2024	6/30/2026	5,000	-	593	593	57
BMGF - Enabling Market Intelligence and building engagement	D503	10/19/2023	11/30/2025	4,934	100	983	1,084	-
SUBTOTAL - BMGF-Bill & Melinda Gates Foundation				56,532	7,751	10,061	17,812	92

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
China-CAAS-Chinese Academy of Agricultural Sciences								
China's Contribution to CIAT 2020	0133	1/1/2020	12/31/2024	140	101	39	140	-
China-CAAS-CHINA's contribution to CIAT 2022	0144	11/23/2022	12/31/2025	100	76	14	90	-
China-CAAS-CHINA's contribution to CIAT 2023	0147	10/7/2023	12/31/2025	50	1	22	23	-
SUBTOTAL - China-CAAS-Chinese Academy of Agricultural Sciences				290	179	75	253	-
CIMMYT-International Maize and Wheat Improvement Center								
SGP-AVISA -Accelerated Varietal Improvement of Cereals and Legumes in Africa	A541	6/9/2023	6/30/2025	1,729	193	884	1,077	-
SUBTOTAL - CIMMYT-International Maize and Wheat Improvement Center				1,729	193	884	1,077	-
CIP-International Potato Center								
SGP-RTB breeding: a consolidated investment	A519	7/1/2023	3/31/2025	573	158	397	554	-
SUBTOTAL - CIP-International Potato Center				573	158	397	554	-
France-Ministry of Foreign Affairs								
France - Bridge (Passthrough)	D534	6/27/2024	12/31/2024	109	-	2	2	-
France - Transformative Partnership Platform (TPP II): Agroecological approaches to building resilience of livelihoods and landscapes II (Passthrough)	S266	3/24/2024	7/31/2025	219	-	219	219	-
SUBTOTAL - France-Ministry of Foreign Affairs				327	-	221	221	-
IFAD-International Fund for Agricultural Development								
IFAD (EU) - Inclusive Digital Tools to Enable Climate-informed Agroecological Transitions	S234	7/5/2022	9/30/2026	2,168	946	757	1,703	-
SUBTOTAL - IFAD-International Fund for Agricultural Development				2,168	946	757	1,703	-
IRRI-International Rice Research Institute								
SGP-GENOME EDITING-Accelerating Crop Improvement through Genome Editing	A550	10/1/2023	10/31/2025	515	-	240	240	-
SUBTOTAL - IRRI-International Rice Research Institute				515	-	240	240	-
Japan-Ministry of Foreign Affairs								
JAPAN-MOFA-Development of cultivation techniques and carbon credit certification methods that enable cassava regenerative farming to mitigate the climate crisis	A374	4/1/2018	3/31/2025	366	293	31	324	-
SUBTOTAL - Japan-Ministry of Foreign Affairs				366	293	31	324	-
Multi-Funder								
Various Project						14	14	-
SUBTOTAL - Multi-Funder				-	-	14	14	-
USA - USAID - United States Agency for International Development								
Reestablishing staple food crops production for the food basket in Venezuela	A425	10/19/2020	12/31/2024	4,080	3,272	808	4,080	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
USA-USAID-Crops to End Hunger: Cassava	A495	1/1/2022	12/31/2024	900	422	478	900	-
USA-USAID-CIAT (AVISA Bean) LAC funds 2023-2024	A533	9/1/2023	12/31/2024	1,734	82	1,652	1,734	-
USA-USAID-Supporting Food Insecurity Early Warning Through Digital Media	D455	10/1/2022	8/30/2024	1,000	492	508	1,000	-
USA-USAID-Support Food Insecurity Early Warning Through Conflict Analysis	D456	10/1/2022	9/30/2024	1,500	494	1,005	1,498	-
USA-USAID-Food lost and Waste	G153	4/11/2018	12/31/2025	370	304	29	333	-
USA-USAID-Low Emissions Agriculture for Development	G154	9/1/2018	12/31/2025	225	209	3	212	-
USAID - Catalyzing and Learning Through Private Sector Engagement (CAL-PSE) for Biodiversity Conservation	S180	1/1/2019	6/30/2025	25,349	18,995	3,460	22,455	-
USA-USAID-Aguas de Honduras	S213	6/18/2021	3/31/2024	999	964	36	999	-
USA-USAID-Emerging topics in MRV, finance, data, and digital tools for NDC investment and implementation	S218	1/1/2021	12/31/2025	325	85	69	154	-
USAID - Digital Fertility Mapping to Improve Agricultural Soil Management and Efficiency of Fertilization in Honduras	S247	9/21/2023	10/16/2026	3,150	72	471	543	63
USA-USAID-Food Security, conflict and fragility in a compound risk framework	D501	10/31/2023	4/30/2025	578	10	71	81	-
USA-USAID-Amazon Biodiversity Fund Brazil Fundo de Investimento em Participações Multiestratégia	P100	10/16/2019	12/31/2030	15,000	6,216	335	6,551	-
USA-USAID - CCAFS Low Emissions Agriculture of Food Security mechanism	G166	12/12/2019	12/31/2025	250	220	5	225	-
USA-USAID - AVISA Bean LAC funds 2024-2025	A573	9/30/2024	12/31/2025	1,000	-	20	20	-
USA-USAID-Crops to End Hunger: Cassava 2024-2025	A574	9/30/2024	12/31/2025	450	-	9	9	-
USA - USAID - Business Acceleration for Youth project (BAFY)	D412	10/1/2021	9/30/2025	7,500	1,688	2,117	3,805	-
USA-USAID -Uganda Feed the Future Agriculture Research-Commercialization of improved crop varieties with yield and nutritional enhancing characteristics	A400	10/1/2019	3/31/2025	11,500	9,241	1,282	10,522	76
AgMetGaps (Originally Support to Climate Services Partnership)	D247	7/3/2014	3/31/2024	2,170	1,838	94	1,931	-
SUBTOTAL - USA - USAID - United States Agency for International Development				78,080	44,604	12,449	57,052	139
SUBTOTAL - WINDOW 3 - RESTRICTED				146,302	56,954	25,774	82,727	230

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II – Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
BILATERAL - RESTRICTED								
12Tree Finance GmbH								
12Tree - Collaboration Agreement CIAT and 12Tree on Cadmium in Cacao to support ClimaLoCa project	S197	12/16/2019	5/31/2025	107	69	20	88	-
SUBTOTAL - 12Tree Finance GmbH				107	69	20	88	-
AAA-Agriculture Adaptation Initiative								
Morocco-AAA(GCA)-Mainstreaming climate smart agriculture into NAPs in Africa	D476	4/10/2023	9/30/2024	180	123	58	181	-
SUBTOTAL - AAA-Agriculture Adaptation Initiative				180	123	58	181	-
AGRA - Alliance for a Green Revolution in Africa								
AGRA-Developing and deploy drought tolerant high iron bean varieties (HIB) that fit the Legume-Rice crop rotation in Ghana	A537	11/13/2023	10/12/2025	245	1	92	93	-
AGRA -PABRA 2023 Africa Food Prize	A539	10/16/2023	12/31/2028	100	8	0	9	-
SUBTOTAL - AGRA - Alliance for a Green Revolution in Africa				345	9	93	102	-
AgResearch-AgResearch Limited								
AgResearch (MPI)-Biological Nitrification Inhibition (BNI) for reducing N2O emissions from grazed livestock systems	A527	10/1/2023	5/31/2026	203	-	24	24	-
SUBTOTAL - AgResearch-AgResearch Limited				203	-	24	24	-
AGROSAVIA-Corporación Colombiana de investigación Agropecuaria								
AGROSAVIA (COLOMBIA-MADR)-Aunar esfuerzos técnicos, físicos, económicos y científicos entre AGROSAVIA y CIAT para la ejecución conjunta de las actividades técnicas priorizadas en los Componentes 2, 3 y 4	A520	8/23/2023	5/31/2024	60	60	-	60	-
Semillas del Futuro - AGROSAVIA	F100	11/3/2017	11/30/2042	3,119	221	185	407	2,712
SUBTOTAL - AGROSAVIA-Corporación Colombiana de investigación Agropecuaria				3,178	281	185	466	2,712
AHA-American Heart Association								
AHA (Rockefeller Foundation) Periodic Table of Food Initiative "PTFI" implementation (IA Lead of A1547)	0142	10/1/2021	6/30/2025	709	428	240	668	-
AHA (Rockefeller Foundation) - Periodic Table of Food Initiative "PTFI" - Secretariat grant	0139	6/1/2021	6/30/2025	1,194	466	429	895	-
SUBTOTAL - AHA-American Heart Association				1,903	895	669	1,563	-
Australia-ACIAR-Australian Centre for International Agricultural Research								
ACIAR - Addressing the rapid emergence of Cassava Witches Broom Disease in Laos	A510	6/1/2023	6/30/2025	493	21	260	281	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
SUBTOTAL - Australia-ACIAR-Australian Centre for International Agricultural Research				493	21	260	281	-
BASF SE								
BASF SE - Restauración de paisajes multifuncionales, impactos ambientales y transferencia de capacidades en el sistema productivo café de pequeños productores del estado de Chiapas, México	S274	11/1/2024	11/28/2025					
				45	-	-	-	-
SUBTOTAL - BASF SE				45	-	-	-	-
BAYER S.A.								
Colombia-BAYER S.A.-Protocolo para el monitoreo de resistencia para el programa de algodón bollgard y maíz yieldgard en Colombia	A471	5/1/2020	12/31/2024					
				185	141	49	190	-
SUBTOTAL - BAYER S.A.				185	141	49	190	-
BI - Bioversity International								
BIOVERSITY (WVNZ) Melanesia Rural Market & Innovation-Driven Development Programme (IA Mirror of A1500)	D396	12/1/2020	3/31/2025	304	267	18	285	-
BI (IFAD)- Private sector incentives and investments for climate change, resilience and environmental sustainability (Psii)	S231	1/1/2022	9/30/2026	1,332	367	399	766	-
BI(Crop Trust)-Biodiversity for Opportunities, Livelihoods and Development (IA Mirror of A1698)	D529	6/15/2024	11/30/2025	159	-	110	110	-
Bioversity International (rA)-Scientific advisory and technical assistance to the Technical Assistance Manager (IA Mirror of A1689)	O150	5/3/2024	12/31/2026	2,442	-	293	293	-
BIOVERSITY (ITALY)-Italy Voluntary contribution 2024 - Accelerate for Impact Platform (A4IP)(IA Mirror of A1681)	O157	1/1/2024	12/31/2025	43	-	16	16	-
SUBTOTAL - BI - Bioversity International				4,280	634	836	1,471	-
BIUSA-Bioversity International USA Inc.								
BIUSA (SALL FAMILY)-Future Seeds (2022)	A485	4/1/2022	12/31/2024	500	223	253	476	-
BIUSA (Bezos Earth Fund)-Using genetic diversity to capture carbon through deep root systems in tropical soils (Research and Capacity development)	A486	5/24/2022	12/31/2027	10,609	1,529	1,683	3,212	23
BIUSA (BEF)-Screening, developing, and deploying anti-methanogenic feedstock into livestock systems in the Global South	A511	6/13/2023	6/13/2028	15,268	561	3,071	3,631	595
BIUSA (SALL FAMILY)-Future Seeds (2021-II)	F105	1/1/2021	12/31/2024	400	396	4	400	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
BIUSA (Bezos Earth Fund)-Using genetic diversity to capture carbon through deep root systems in tropical soils (Future seeds Maintenance)	F106	5/24/2022	12/31/2027	5,600	1,508	1,364	2,872	2,728
BIUSA (SALL FAMILY)- Unrestricted Future Seeds Programming	A538	6/20/2023	6/30/2025	488	-	101	101	-
BIUSA (SALL FAMILY)- Unrestricted Future Seeds Program and PABRA	A558	3/25/2024	3/25/2026	683	-	15	15	-
SUBTOTAL - BIUSA-Bioversity International USA Inc.				33,547	4,218	6,490	10,708	3,346
Canada-Global Affairs Canada								
CANADA -GAC - Beans For Women For Empowerment In Eastern DRC (BEANS4WOMEN)	A506	3/28/2023	3/31/2028	11,117	511	1,491	2,002	-
CANADA-GAC-Building Equitable Climate-Resilient African Bean and Insect Vectors (BRAINS)	A548	1/30/2024	3/31/2028	14,881	-	947	947	-
CANADA-GAC-Scaling up climate information services and climate- smart agriculture for women farmers in Nicaragua's dry corridor	D510	2/1/2024	12/31/2026	2,238	-	311	311	-
SUBTOTAL - Canada-Global Affairs Canada				28,235	511	2,749	3,260	-
CARDI-Caribbean Agricultural Research and Development Institute								
CARDI - Digital Transformation of Agri-Food Systems	D535	9/15/2024	5/31/2025	133	-	46	46	-
SUBTOTAL - CARDI-Caribbean Agricultural Research and Development Institute				133	-	46	46	-
Central Africa - Ministere de L'Agriculture et du Developpement Rural								
CENTRAL AFRICA REPUBLIC - Ministere de L'Agriculture et du Developpement Rural-(AfDB) Project to Support the Development of Agricultural Value Chains in the RCA Savannah (PADECAS)	A411	12/30/2019	7/31/2025	277	83	(0)	82	-
SUBTOTAL - Central Africa - Ministere de L'Agriculture et du Developpement Rural				277	83	(0)	82	-
CHERUBET COMPANY LIMITED								
Cherubet Company Limited (Palladium)-Nutritious Bean Products for Decent Employment for Youth in Kenya	A479	11/1/2021	10/30/2024	79	50	(5)	44	-
SUBTOTAL - CHERUBET COMPANY LIMITED				79	50	(5)	44	-
CIMMYT-International Maize and Wheat Improvement Center								
CIMMYT (BMGF)-Mining useful alleles for climate change adaptation from CGIAR gene banks	A469	1/1/2022	12/31/2026	2,118	680	517	1,197	-
CIMMYT (FFAR) - Fast Tracking Climate Solutions from CGIAR Germplasm Banks	A500	7/1/2022	12/31/2026	2,969	318	630	947	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
CIMMYT (GERMANY-BMZ)-Upgrading Infrastructure and Facilities for Accelerated Breeding and Genetic Gain in Cassava	A502	2/23/2023	12/31/2024	385	99	286	385	-
CIMMYT (GERMANY -GIZ) -CteH 3 Modernizing Common Bean Improvement, from Gene Bank to Farmer's Field	A516	2/23/2023	6/30/2025	1,022	74	383	457	174
CIMMYT (GERMANY -GIZ) -CteH 5 Improved fodder crops and forage grasses for Africa	A521	2/23/2023	6/30/2025	480	15	401	416	18
CIMMYT-(USA-USAID)-Accelerated Innovation Delivery Initiative (AIDI)	D448	11/1/2022	9/30/2025	2,500	604	1,104	1,708	-
CIMMYT-(USA-USAID) Scaling Multi-Crop Threshing Machine for Women and Youth Empowerment in Tanzania	A556	4/1/2024	9/30/2025	420	-	180	180	-
CIMMYT (USA-USAID) Accelerating delivery of bean value chain innovations in Haut- Katanga region of DRC through multistakeholder Platform	A562	4/1/2024	9/30/2025	140	-	62	62	-
CIMMYT (Mexico) -Feasibility Study to incentivize financial institutions to provide green loans supporting small-scale farmers (SSFs) transition to climate-smart and gender-inclusive practices.	O153	7/1/2024	12/31/2024	245	-	228	228	-
SUBTOTAL - CIMMYT-International Maize and Wheat Improvement Center				10,280	1,790	3,789	5,580	192
CIP-International Potato Center								
CIP-(EC-European Commission)-DeSIRA: Climate-smart innovations to improve productivity, profitability, and sustainability of agriculture and food systems in Malawi through multidisciplinary research	A413	12/10/2019	5/31/2025	497	415	31	446	-
SUBTOTAL - CIP-International Potato Center				497	415	31	446	-
Clifford Chance								
Clifford Chance-Sustainable School Feeding Innovations in Kigali	A525	3/1/2023	2/28/2026	365	26	79	105	-
SUBTOTAL - Clifford Chance				365	26	79	105	-
CLIMBS Life and General Insurance Cooperative								
CLIMBS (ISF) - Helping Cooperatives and Agripreneurs Build Resilient and Sustainable Communities and Climate Action through Digital Solutions	D457	1/3/2023	2/3/2025	58	7	51	58	-
SUBTOTAL - CLIMBS Life and General Insurance Cooperative				58	7	51	58	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
Colombia - Ministerio de Minas y Energia								
COLOMBIA-MINENERGIA-Aunar esfuerzos tecnicos y financieros para la implementacion de las actividades de mediano plazo-vigencia 2023, del Plan Integral de Gestion de Cambio Climatico 2050	D484	8/14/2023	6/30/2024		458	458	-	458
SUBTOTAL - Colombia - Ministerio de Minas y Energia					458	459	-	459
Colombia-MADR-Ministerio de Agricultura y Desarrollo Rural								
COLOMBIA-MADR- (CSICAP)Fortalecer la capacidad de adaptacion del sector agropecuario frente a fenomenos de variabilidad y cambio climatico	D504	12/13/2023	2/28/2024		3,491	74	3,417	3,491
COLOMBIA-MADR- (CSICAP) Iniciativas climaticamente inteligentes para la adaptacion al cambio climatico y la sostenibilidad en sistemas productivos agricolas	D527	6/14/2024	3/31/2025					
priorizados en Colombia					8,291	-	4,799	4,799
SUBTOTAL - Colombia-MADR-Ministerio de Agricultura y Desarrollo Rural					11,782	74	8,216	8,289
COLOMBIA-MINCIENCIAS-Ministerio de Ciencia Tecnología e Innovación								
COLOMBIA-MINCIENCIAS- Convocatoria de Estancias Posdoctorales Orientadas por Misiones - 2023	A544	12/29/2023	4/29/2026		145	-	29	29
SUBTOTAL - COLOMBIA-MINCIENCIAS-Ministerio de Ciencia Tecnología e Innovación					145	-	29	29
Colorado State University								
U COLORADO (FFAR)-Exploiting conserved gene regulation mechanisms for genome-wide breeding for heat and broad-spectrum disease tolerance in rice	A459	9/1/2021	8/31/2024		543	413	130	543
SUBTOTAL - Colorado State University					543	413	130	543
Columbia University								
Columbia University (Switzerland-SDC)- People-Centered Food Systems: Fostering Human Rights-based Approaches (PCFSy)	D541	7/1/2023	6/30/2024		256	-	17	256
SUBTOTAL - Columbia University					256	-	17	256
Compañía Nacional de Chocolates S.A.								
COLOMBIA-CNCH-Usos de la tecnología de EdG para desarrollar una prueba de concepto en cacao para reducir el contenido de cadmio (Cd) en granos de cacao	A483	6/23/2022	6/23/2025		313	226	55	313
SUBTOTAL - Compañía Nacional de Chocolates S.A.					313	226	55	313

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II – Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation	
CORAF-The West and Central African Council for Agricultural Research and Development									
CORAF (SWITZERLAND-SDC)-Promoting the adoption of climate-smart agriculture technologies and practices to increase food security and resilience	D447	7/1/2022	11/30/2024		622	307	207	513	-
SUBTOTAL - CORAF-The West and Central African Council for Agricultural Research and Development					622	307	207	513	-
CORPORACION ARROCERA NACIONAL - CONARROZ									
COSTA RICA-CONARROZ-Desarrollar actividades conjuntas del Programa Acelerado de Transferencia de Tecnolgla y Aumento de Productividad del FLAR	A526	8/1/2023	7/31/2026		122	11	36	47	-
SUBTOTAL - CORPORACION ARROCERA NACIONAL - CONARROZ					122	11	36	47	-
CORPORACION PARQUE EXPLORA									
PARQUE EXPLORA (COLOMBIA-MINCIENCIAS)-Consolidacion de la Red de espacios y actores territoriales del Museo de Historia Natural y Cultural de Colombia, a nivel Nacional	A534	3/22/2024	2/6/2026		79	-	25	25	-
SUBTOTAL - CORPORACION PARQUE EXPLORA					79	-	25	25	-
CORTEVA-AGRO CORTEVA COLOMBIA S.A.									
Protocolo de Bioensayo para el Monitoreo proactivo de susceptibilidad de Spodoptera frugiperda, Helicoverpa zea y Diatraea saccharalis a Cry1F Cría y bioensayos de Spodoptera frugiperda (FAW) como plaaq principal.	A217	1/1/2015	12/31/2024		499	494	54	548	-
SUBTOTAL - CORTEVA-AGRO CORTEVA COLOMBIA S.A.					499	494	54	548	-
COSA-Committee For Sustainability Assessment									
COSA (Germany - GIZ) - Programme Sustainability and Standards in Global Agriculture Value Chains, as part of the Digital Integration of Agricultural Supply Chains Alliance (DIASCA)	G216	10/9/2023	7/31/2024		105	29	77	105	-
SUBTOTAL - COSA-Committee For Sustainability Assessment					105	29	77	105	-
CRS-Catholic Relief Services									
CRS (HGBF) - Taking Tortillas Off the Roaster: Climate-Resilient Farm and Food Systems for Central America (TOR2)	D459	11/1/2022	12/31/2024		176	149	26	176	-
USA-CRS (KEURING)-Taking Tortillas Off the Roaster: Climate-Resilient Farm and Food Systems for Central America (TOR2)	D467	1/15/2023	4/30/2024		30	5	25	30	-
(PROJECT TERMINATED) USA-CRS (USAID)Feed the Future Ethiopia Seed Activity	A563	10/1/2023	9/30/2024		75	-	75	75	-
SUBTOTAL - CRS-Catholic Relief Services					281	154	126	281	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II – Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
DAI Global, LLC								
DAI - STRENGTHEN “AGUA DE HONDURAS” PLATFORM FOR IMPROVED ACCESS, DATA INTEGRATION, AND COUNTRY CAPACITIES IN WATER RESOURCES PLANNING	S256	5/10/2024	7/15/2026		1,144	-	547	547
SUBTOTAL - DAI Global, LLC					1,144	-	547	547
Democratic Republic of Congo -Ministere de L'Agriculture								
Democratic Republic of Congo -Ministere de L'Agriculture (AfDB) Support Project for the Development of Agricultural Value Chains in Six Provinces (PADCA- 6P)	A515	5/18/2023	12/31/2026		481	40	62	102
SUBTOTAL - Democratic Republic of Congo -Ministere de L'Agriculture					481	40	62	102
DICTA-Dirección de Ciencia y Tecnología Agropecuaria								
Convenio de Cooperación entre la DICTA y el CIAT - Convenio III	A480	3/24/2022	7/14/2024		58	31	8	39
SUBTOTAL - DICTA-Dirección de Ciencia y Tecnología Agropecuaria					58	31	8	39
Djibouti-Ministry of Agriculture, Water, Fisheries								
Djibouti-MAFW-Programme to Strengthen Resilience to Food and Nutrition Insecurity (BREFONS)	D522	9/1/2024	3/31/2026		200	-	8	8
SUBTOTAL - Djibouti-Ministry of Agriculture, Water, Fisheries					200	-	8	8
EC-European Commission								
LAND-use based MitigAtion for Resilient Climate pathways - LANDMARC	D347	7/1/2020	12/31/2024		164	94	52	147
Europe-EC-Fostering low cadmium and climate-relevant innovations to enhance the resilience and inclusiveness of the growing cocoa sectors in Colombia, Ecuador and Peru	S192	12/1/2019	12/26/2025		6,476	3,353	1,147	4,500
(Clima LoCa) Belgium-EC-Rutas PDET - Desarrollos tecnológicos e innovadores en los sistemas de producción implementados por productores vinculados a las cadenas láctea y de cacao en los departamentos de Caquetá, Putumayo y Tumaco	S205	12/23/2020	12/22/2024		7,016	3,627	3,388	7,015
(Nariño) EC - Nexus Framework for biodiversity-relevant transformative change - BIOTRAILS	S236	12/1/2022	11/30/2025		217	33	38	71
SUBTOTAL - EC-European Commission					13,874	7,108	4,625	11,733

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
ETH ZURICH								
ETH (SNSF)-Sustainable tropical pastures: optimize nitrogen supply through integration of legumes and grasses with biological nitrification inhibition	A464	7/1/2022	7/1/2026	111	34	21	55	-
Switzerland-ETH Zürich-Sustainable sourcing policies for biodiversity protection, climate mitigation, and improved livelihoods in the cocoa sector.	D385	4/1/2021	9/30/2024	120	62	58	120	-
SUBTOTAL - ETH ZURICH					231	96	79	175
FAO-Food and Agriculture Organization								
FAO -The state of carbon payments and the voluntary carbon market in agriculture	D487	9/1/2023	8/31/2024	115	6	109	115	-
FAO-Organization and Hosting of the Regional Consultation for Latin America and the Caribbean for updating the Second Global Plan of Action for the Conservation and Sustainable Use of Plant Genetic Resources for Food and Agriculture	A545	12/1/2023	7/31/2024	51	-	51	51	-
FAO (EC)-Climate Security Country Profile for Somalia	D492	10/1/2023	12/31/2024	40	-	40	40	-
FAO - Feasibility of digital technologies in South Sudan	D533	8/1/2024	6/30/2025	130	-	37	37	-
FAO-Transformando los sistemas alimentarios y Región Autónoma de la Costa Caribe Sur y del departamento de Río San Juan	S263	9/2/2024	7/31/2025	233	-	3	3	-
FAO (GEF) Scaling Information and Financial and Services for Smallholder Adaptation (SIFSSA)	D537	10/30/2024	4/30/2026	971	-	-	-	-
SUBTOTAL - FAO-Food and Agriculture Organization					1,541	6	241	247
FENAVI-FEDERACION NACIONAL DE AVICULTORES DE COLOMBIA								
COLOMBIA-FENAVI-cuantificar las emisiones de gases de efecto invernadero por la gestión de estiércol de aves de corral en la producción de huevos de mesa, en sistemas productivos en jaula, producción de huevo en galpones automáticos	S252	3/13/2024	12/31/2024	24	-	24	24	-
SUBTOTAL - FENAVI-FEDERACION NACIONAL DE AVICULTORES DE COLOMBIA					24	-	24	-
FFAR-Foundation for Food & Agriculture Research								
FFAR - Risk of Climate Disruption	D453	11/1/2022	7/30/2024	100	74	26	100	-
SUBTOTAL - FFAR-Foundation for Food & Agriculture Research					100	74	26	100

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation	
FFEM-Fonds français pour l'environnement mondial									
FRANCE – FFEM Promover Oportunidades Sostenibles en la Cadena de Valor del Cacao de Excelencia (IA Lead of A1537)	S209	7/1/2021	6/30/2026		2,869	2,014	319	2,333	-
SUBTOTAL – FFEM-Fonds français pour l'environnement mondial					2,869	2,014	319	2,333	-
FLAR-Fondo Latinoamericano para Arroz de Riego									
HIAAL – Híbridos De Arroz Para America Latina	A132	7/1/2012	12/31/2024		3,562	3,263	299	3,562	-
Proyecto Flar	A171	1/1/2000	3/31/2025		20,915	19,705	1,210	20,915	-
SUBTOTAL – FLAR-Fondo Latinoamericano para Arroz de Riego					24,477	22,968	1,509	24,477	-
FMO – Entrepreneurial Development Bank									
Netherlands-FMO-Consultancy Agreement Task Orders	S219	11/2/2021	12/31/2025		146	53	51	104	-
SUBTOTAL – FMO – Entrepreneurial Development Bank					146	53	51	104	-
Foundation Chibas – Haiti									
Fondation CHIBAS (HAITI-MARNDR)-Bean germplasms exchange as an entry point for managing abiotic/biotic tolerance in three growing zones in Haiti	A435	3/15/2021	3/15/2024		117	98	19	117	-
SUBTOTAL – Foundation Chibas – Haiti					117	98	19	117	-
FPDA-Fundación para el Desarrollo Agrario									
FPDA (Peru – USAID) SUB-CONTRACT “FIXED PRICE” SERVICES (IA Lead of A1580)	S222	9/20/2021	9/30/2025		695	492	168	659	-
SUBTOTAL – FPDA-Fundación para el Desarrollo Agrario					695	492	168	659	-
France-CIRAD-Centre de Cooperation Internationale en Recherche Agronomique Pour le Developpement									
Fondos Operaciones Recursos CIRAD	A192	9/15/2011	12/31/2025		90	72	1	73	-
FRANCE-CIRAD-Evaluation of the use of genome editing for increasing the level of recombination in rice	A543	3/1/2023	2/29/2028		142	-	16	16	-
France-CIRAD (BMGF)-RTB Breeding: a consolidated investment	A546	4/5/2023	3/31/2025		88	-	87	87	-
SUBTOTAL – France-CIRAD-Centre de Cooperation Internationale en Recherche Agronomique Pour le Developpement					320	72	104	176	-
FSD-Fundación Santo Domingo									
COLOMBIA-FSD-Restauracion integral con enfoque de cadena de valor	S244	10/17/2023	10/17/2026		249	-	69	69	-
SUBTOTAL – FSD-Fundación Santo Domingo					249	-	69	69	-
FS-Frankfurt School of Finance & Management gemeinnützige GmbH									
FS (Germany-BMZ)-ISF-aMaizing Crop Insurance Program in Kenya.	D392	6/24/2021	7/31/2025		417	277	140	417	-
SUBTOTAL – FS-Frankfurt School of Finance & Management gemeinnützige GmbH					417	277	140	417	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
FUNDACION CIPAV								
CIPAV (WB)-Consultoria para la Investigación de Campo de Asistencia Técnica Ganadera Sostenible en Fincas Ubicadas en la Región de la Orinoquía de Colombia	A553	4/22/2024	6/30/2025		80	-	30	-
SUBTOTAL - FUNDACION CIPAV					80	-	30	-
Fundación Solidaridad Latinoamericana								
Solidaridad - Climate Heroes Project Asómbate	S255	5/1/2024	12/31/2025		1,313	-	160	-
SUBTOTAL - Fundación Solidaridad Latinoamericana					1,313	-	160	-
GCA- Global Center on Adaptation								
GCA (Norway - NORAD)-Ghana Tree Crop Diversification Project	D519	4/15/2024	8/31/2025		206	-	79	-
GCA (GIZ) Technical Services to Support Climate Adaptation in the Food Security Sector of Africa & South Asia (Framework Agreement)	D544	7/1/2024	7/31/2025		487	-	303	-
GCA (France-MOFA)-Program to Build Resilience for Food and Nutrition Security in the Horn of Africa (BREFONS)	D469	5/1/2023	4/30/2024		149	153	(4)	-
SUBTOTAL - GCA- Global Center on Adaptation					843	153	377	-
GCDT - Global Crop Diversity Trust								
GCDT-Long-term conservation and sustainable use of plant genetic resources	A498	1/1/2023	12/31/2027		2,626	1,266	1,326	34
SUBTOTAL - GCDT - Global Crop Diversity Trust					2,626	1,266	1,326	34
Germany - BMWK - Federal Ministry for Economic Affairs and Climate Action								
Germany-BMWK-Supporting Colombia's Just Energy Transition, climate resilience, and food security by introducing inclusive agri-photovoltaic systems Jet-Agrisol	S262	12/1/2024	8/15/2025		848	-	52	-
SUBTOTAL - Germany - BMWK - Federal Ministry for Economic Affairs and Climate Action					848	-	52	-
Germany-BMZ-German Federal Ministry for Economic Cooperation and Development								
GERMANY-BMZ-Evidence-based CompensACTION - Scientific foundation of the CompensACTION Initiative	S250	1/1/2024	6/30/2027		741	-	108	-
SUBTOTAL - Germany-BMZ-German Federal Ministry for Economic Cooperation and Development					741	-	108	-
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH								
GERMANY-GIZ(BMZ)-Improved forage grasses: Bringing their integration into humid-to sub humid livestock production systems to scale- Grass 2 Cash @scale (Phase 2)	A455	4/1/2021	6/30/2024		1,268	822	473	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
GERMANY-GIZ-Institutionalising Sustainable Finance in One CGIAR	D418	12/28/2021	12/31/2025	2,971	1,451	694	2,145	-
GERMANY-GIZ-Climate Risk Planning & Managing Tool for Development Programmes in the Agriculture & Food Sector Phase III	D443	7/11/2022	7/31/2024	160	75	79	154	-
GERMANY - GIZ - Green Innovation Centers in the agriculture and food sector - ALER4TA (IA Lead of A1598)	O143	1/6/2022	12/31/2024	1,048	467	548	1,016	-
Germany-GIZ Soil protection and rehabilitation for food security	S221	7/1/2021	4/30/2024	460	306	157	463	-
Germany-GIZ-Developing Infrastructures for Global Interoperability to Transform Agricultural Livelihoods (DIGITAL)	D545	11/1/2024	5/31/2025	253	-	1	1	-
Germany-GIZ-Strengthening capabilities for the structuring and management of projects to promote sustainable and free deforestation livestock	S270	10/1/2024	2/28/2025	35	-	1	1	-
GERMANY-GIZ-Automated remote sensing-based crop monitoring system for Rwanda	D548	11/15/2024	9/1/2025	126	-	-	-	-
SUBTOTAL - Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH				6,319	3,121	1,954	5,075	-
Google LLC								
GOOGLE-User Guide for Annotators & Creation of reference dataset for the creation of commodity-specific maps	D543	10/31/2024	7/14/2025	138	-	8	8	-
SUBTOTAL - Google LLC				138	-	8	8	-
GRET-Groupe de Recherches et d'Echanges Technologiques								
GRET - Agroecology and Safe food System Transitions (ASSET) in Southeast Asia	D348	5/11/2020	9/30/2025	220	143	27	169	-
SUBTOTAL - GRET-Groupe de Recherches et d'Echanges Technologiques				220	143	27	169	-
Grupo Nandi, LLC								
Collaboration agreement for breeding, development and commercialization of tropical forage grasses - PAPALOTLA	A366	1/1/2018	12/31/2037	2,700	704	406	1,109	199
SUBTOTAL - Grupo Nandi, LLC				2,700	704	406	1,109	199
Heifer Project International								
Heifer International - Alliance contribution to highlight and increase environmental impacts of Heifer International in Honduras	A559	6/11/2024	3/30/2025	117	-	87	87	-
SUBTOTAL - Heifer Project International				117	-	87	87	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
HHU - Heinrich Heine University of Duesseldorf								
Transformative Strategy for Controlling Rice Disease in Developing Countries, Phase II	A330	10/1/2017	7/31/2024	1,536	1,459	77	1,536	-
HHU (BMGF) - Transformative Strategy for Controlling Rice Disease in Developing Countries, Phase III	A564	8/1/2024	7/31/2027	421	-	9	9	-
SUBTOTAL - HHU - Heinrich Heine University of Duesseldorf				1,957	1,459	86	1,545	-
HOT-Humanitarian OpenStreetMap Team								
HOT- Using participatory mapping as a tool to trigger Climate Security interventions from communities in Kenya's hotspots.	D500	11/27/2023	5/31/2025	30	-	22	22	-
SUBTOTAL - HOT-Humanitarian OpenStreetMap Team				30	-	22	22	-
ICRAF-World Agroforestry Centre								
ICRAF (ACIAR-AUSTRALIA) - Increasing the sustainability, productivity and economic value of coffee and black pepper farming systems and value chains in the Central Highlands region of Vietnam	A447	7/8/2021	6/30/2025	340	207	46	253	-
SUBTOTAL - ICRAF-World Agroforestry Centre				340	207	46	253	-
IDA-International Development Association								
IDA-Additional Financing to the Accelerating Impacts of CGIAR Climate Research for Africa (AICCRA)	D514	3/11/2024	7/31/2026	40,000	-	13,770	13,770	-
IDA-Accelerating Impacts of CGIAR Climate Research for Africa - AICCRA Project	G177	1/1/2021	7/31/2024	57,030	51,443	5,587	57,030	-
SUBTOTAL - IDA-International Development Association				97,030	51,443	19,357	70,800	-
IDB-Inter-American Development Bank (Banco Interamericano de Desarrollo)								
IDB Documenting and Evaluating the Socio-Economic Viability of Agroecological Practices Across Africa (IA Lead of A1589)	O140	12/10/2021	6/5/2024	335	236	99	335	-
BID-Diagnóstico de los Sistemas de Conocimiento e Innovación Agrícola de Centroamérica y definición de líneas de acción para su modernización con miras a apoyar la transición hacia prácticas agropecuarias sostenibles, resilientes e incluyentes	D536	9/5/2024	9/11/2025	148	-	33	33	-
BID-Elaboración del Plan Nacional de Adaptación al Cambio Climático del Sector Agropecuario y Rural de Costa Rica (PASAR)	D549	12/16/2024	9/30/2025	125	-	-	-	-
SUBTOTAL - IDB-Inter-American Development Bank (Banco Interamericano de Desarrollo)				608	236	132	368	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II – Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation	
IDH-IDH Sustainable Trade Initiative									
IDH (NETHERLANDS-IKEA FOUNDATION)-Learning partnership Regen Ag in Coffee Farmer Income Resilience Program	D422	7/1/2021	12/31/2025		195	135	53	188	-
SUBTOTAL - IDH-IDH Sustainable Trade Initiative					195	135	53	188	-
IDRC-International Development Research Centre									
IDRC - Agroecology and the resilience of small-scale farmers to climate change: Evidence to transform food systems in the Dry Corridor of Central America	S233	7/1/2022	7/31/2025		739	290	272	563	-
SUBTOTAL - IDRC-International Development Research Centre					739	290	272	563	-
IFAD-International Fund for Agricultural Development									
IFAD-Alianza de Aprendizaje para fortalecer las capacidades para la evaluación participativa y mejora en cadenas de valor y alianzas comerciales inclusivas a lo interno del proyecto FIDA PROINORTE en Honduras	D485	1/1/2024	6/30/2027		500	-	10	10	-
SUBTOTAL - IFAD-International Fund for Agricultural Development					500	-	10	10	-
IFPRI-International Food Policy Research Institute									
IFPRI- Improving Access to Seed by Strengthening Seed Systems for SIBIMA	A535	8/1/2023	12/31/2024		62	62	(0)	62	-
SUBTOTAL - IFPRI-International Food Policy Research Institute					62	62	(0)	62	-
IITA-International Institute of Tropical Agriculture									
IITA (WB -World Bank) - Finalization of support for the implementation of regional integration of research centres and regional coordination (PICAGL)	A487	8/1/2022	5/31/2024		660	287	313	600	-
IITA (AfDB) -Technical Assistance for Agricultural Transformation in Countries in Transition Projects (TSF)	A490	12/1/2022	6/30/2025		152	24	77	101	-
IITA (USA -USAID)- Accelerated Innovation Delivery Initiative – AID-I: Great Lakes Highlands	A505	1/15/2023	12/31/2024		550	159	145	304	-
IITA (BMGF)- Program for Seed System Innovations for Vegetatively Propagated Crops in Africa (PROSSIVA)	A507	3/1/2023	10/14/2027		133	12	33	44	-
IITA (AfDB) - Technologies for African Agricultural Transformation Phase II (TAAT II)	A509	10/1/2022	3/31/2027		1,049	136	258	394	-
IITA (BMGF) - Building Capacity and Fostering Partnerships for Breeding Pipeline Optimizations and Dissemination	A513	7/1/2024	12/31/2024		30	-	18	18	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
IITA (USA -USAID)- Accelerated Innovation Delivery Initiative (AID-I) for Mozambique	A569	7/1/2024	6/30/2025	208	-	15	15	-
SUBTOTAL - IITA-International Institute of Tropical Agriculture				2,782	618	859	1,477	-
ILRI-International Livestock Research Institute								
ILRI (World Bank)-Building a Sustainable Livestock Sector in Southern Africa (BSLSSA)	A554	1/24/2024	4/30/2024	30	-	30	30	-
ILRI (IUCN) - Sustainable Investments for Large-Scale Rangeland Restoration (STELARR)	A557	1/1/2024	9/30/2025	137	-	18	18	-
ILRI (World Bank)-Developing The Mongolia Green Livestock Action Plan	A566	9/30/2024	10/30/2024	16	-	16	16	-
SUBTOTAL - ILRI-International Livestock Research Institute				183	-	64	64	-
Ingredion Incorporated (formerly Corn Products International, Inc.- National Starch and Chemical Company)								
INGREDION-Waxy cassava varieties and development of the third generation of "waxy" varieties and establish a high-quality seed system that can ensure product competitiveness	A529	1/1/2023	12/31/2024	320	11	309	320	-
INGREDION-Improve waxy cassava varieties (GEN III)	A577	5/1/2024	4/30/2025	667	-	153	153	-
SUBTOTAL - Ingredion Incorporated (formerly Corn Products International, Inc.- National Starch and Chemical Company)				987	11	461	472	-
INSTITUTE FOR SCIENTIFIC INFORMATION ON COFFEE								
ISIC - Soil Organic Carbon Study	D524	3/1/2024	4/30/2025	74	-	27	27	-
SUBTOTAL - INSTITUTE FOR SCIENTIFIC INFORMATION ON COFFEE				74	-	27	27	-
Intergovernmental Authority on Development (IGAD)								
DJIBOUTI -IGAD (AFDB) To improve access to digital advisory services within the framework of the program to build resilience for food and nutrition security in the horn of Africa(BREFONS)	D491	9/20/2023	9/20/2025	354	23	88	111	-
SUBTOTAL - Intergovernmental Authority on Development (IGAD)				354	23	88	111	-
Investisseurs & Partenaires								
I&P(NORAD)-FASA (Financing Agri-SMEs in Africa)	O158	6/1/2024	3/31/2025	239	-	33	33	-
SUBTOTAL - Investisseurs & Partenaires				239	-	33	33	-
IOM-International Organization for Migration								
IOM (USAID) - Assessing climate-related gendered human security risks linked to irregular migration in Guatemala	D488	9/25/2023	9/24/2024	129	28	95	123	-
SUBTOTAL - IOM-International Organization for Migration				129	28	95	123	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
Ireland - DFA - Department of Foreign Affairs								
IRELAND-DFA-Getting more evidence on women's challenges and experiences of climate adaptation into national level policy	D499	11/23/2023	4/30/2025	215	-	98	98	-
IRELAND-DFA-Expanding the Climate Security Observatory (CSO) as a decision support tool to policymakers in Honduras	D530	8/15/2024	8/14/2025	385	-	119	119	-
DFA-Ireland-Contract between the Minister for Foreign Affairs as represented by the Development Cooperation and Africa Division of the Department of Foreign Affairs and CIAT	S265	9/1/2024	2/28/2026	275	-	-	-	-
SUBTOTAL - Ireland - DFA - Department of Foreign Affairs				875	-	217	217	-
IRRI-International Rice Research Institute								
IRRI-ASEAN - CGIAR Innovate for Food Regional Program	O145	5/15/2023	3/31/2025	771	244	338	582	-
SUBTOTAL - IRRI-International Rice Research Institute				771	244	338	582	-
ITALY-AICS-Agenzia Italiana per la Cooperazione allo sviluppo								
ITALY-AICS (FAO)-Colecta, manejo, analisis y visualizacion de los datos necesarios para la realizacion del segundo informe regional sobre el estado de los bosques amazonicos en 2025	S272	12/13/2024	12/31/2025	21	-	-	-	-
SUBTOTAL - ITALY-AICS-Agenzia Italiana per la Cooperazione allo sviluppo				21	-	-	-	-
IUCN-International Union for Conservation of Nature and Natural Resources								
IUCN (BMU)-Putting ecosystems at the center of adaptation through the Climate Smart Village Approach (CSV).	D407	3/8/2022	8/31/2024	253	140	113	253	-
IUCN (KFW) - Desarrollo de acciones de restauración e implementación de actividades económicas productivas sostenibles para el mejoramiento de conectividad con la Reserva Biológica Indio y Maíz.	S248	4/10/2024	9/30/2025	68	-	68	68	-
SUBTOTAL - IUCN-International Union for Conservation of Nature and Natural Resources				320	140	180	320	-
Japan-Ibaraki University								
IU-Ibaraki University-M4NCO-Microbe mediated methane mitigation, nitrogen cycle optimization	A565	8/19/2024	7/31/2027	572	-	5	5	-
SUBTOTAL - Japan-Ibaraki University				572	-	5	5	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation	
Japan-MAFF-Ministry of Agriculture, Forestry and Fisheries									
JAPAN-MAFF-Development of Decarbonization Technologies for Livestock Systems in Adverse Environmental Conditions	A540	5/15/2023	5/14/2028		996	99	142	241	-
SUBTOTAL - Japan-MAFF-Ministry of Agriculture, Forestry and Fisheries					996	99	142	241	-
JHU-Johns Hopkins University									
JHU-(Switzerland-Swiss Agency for Development and Cooperation)-Human Rights in Food Systems Phase II	D445	1/1/2022	12/31/2025		83	82	2	83	-
SUBTOTAL - JHU-Johns Hopkins University					83	82	2	83	-
KFAS-Kuwait Foundation for the Advancement of Sciences									
PABRA Al Sumait Prize Award (Kuwait)	A423	1/1/2020	12/31/2024		500	95	(27)	68	-
SUBTOTAL - KFAS-Kuwait Foundation for the Advancement of Sciences					500	95	(27)	68	-
Korea-RDA-Rural Development Administration									
KOREA-KOLFACI-Research into the tolerance of common bean (Phaseolus vulgaris) in Latin America, to confront climate change	A403	8/1/2020	7/31/2026		811	430	88	517	-
KolFACI-Research on the optimal cultivation method to reduce greenhouse gas emissions in Latin-America	D420	12/1/2021	7/31/2025		1,045	445	431	876	-
SUBTOTAL - Korea-RDA-Rural Development Administration					1,856	875	519	1,394	-
KU LEUVEN									
KU (STDF)- Improving the institutional capacity of Colombia and Ecuador to mitigate trade barriers due the high cadmium levels in cacao	S200	9/1/2020	12/31/2024		101	46	55	101	-
KUL (EC) - Demonstration of circular biofertilizers and implementation of optimized fertilizer strategies and value chains in rural communities RUSTICA	S199	1/1/2021	12/31/2024		595	241	354	595	-
SUBTOTAL - KU LEUVEN					696	287	409	696	-
Leica Geosystems Inc. (formerly IDSNA)									
IDS Geo Radar	A426	10/19/2020	3/31/2024		213	197	16	213	-
SUBTOTAL - Leica Geosystems Inc. (formerly IDSNA)					213	197	16	213	-
LIC-Livestock Improvement Corporation Limited									
New Zealand-LIC-Technical support for Livestock Improvement Cooperation on a Livestock Information Vision for Ethiopia (aLIVE).	D321	8/1/2019	12/31/2026		1,027	729	51	780	-
SUBTOTAL - LIC-Livestock Improvement Corporation Limited					1,027	729	51	780	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II – Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
Marfrig Global Foods SA								
MARFRIG - Refining Tier 2 Emission Factors for Brazil and Support Marfrig's Key Producing Countries with the Implementation of MRV of Emissions and Mitigation from Beef Cattle Suppliers	S257	5/15/2024	12/31/2025		88	-	6	6
SUBTOTAL - Marfrig Global Foods SA					88	-	6	-
McKnight Foundation								
MC-Assessing agroecological practices as non-market approaches for climate action: A synthesis of evidence from the Andes	S273	12/1/2024	11/30/2027		350	-	-	-
SUBTOTAL - McKnight Foundation					500	-	-	-
MEDA-Mennonite Economic Development Associates of Canada								
CANADA-MEDA-The Adaptation and Valorization of Entrepreneurship in Irrigated Agriculture _ AVENIR	D314	4/1/2019	3/31/2026		3,794	1,817	871	2,688
SUBTOTAL - MEDA-Mennonite Economic Development Associates of Canada					3,794	1,817	871	2,688
Mondelez Europe GMBH								
Landscapes for Sustainable Cocoa Supply Chains	D360	1/12/2020	12/31/2025		997	652	140	792
MG-TGAP Indonesia Service Delivery and Performance Management	D482	8/14/2023	1/1/2025		35	23	12	35
MG - CIAT-Mondelez Master Service Agreement	D490	8/1/2023	8/24/2026		841	9	274	283
SUBTOTAL - Mondelez Europe GMBH					1,873	685	426	1,111
MSU-Michigan State University								
MSU -Supporting Transformation of Nepal's Lentil Value Chain through Multistakeholder Platforms	A514	4/17/2023	6/30/2026		234	50	23	73
SUBTOTAL - MSU-Michigan State University					234	50	23	73
Multi-Funder								
Other Fixed Assets Projects – IFRS Revaluation	0116				-	1,066	-	1,066
Various Project					-	-	183	183
SMALL GRANTS					-	-	557	557
SUBTOTAL - Multi-Funder					-	1,066	740	1,806
National Research Fund (NRF) Kenya								
KENYA-NRF- National Research Fund-Biofortification of common Bean to promote healthy diet and food security in a context of climatic variation.(BIO BELIEF)	A561	10/9/2024	10/9/2025		62	-	-	-
SUBTOTAL - National Research Fund (NRF) Kenya					62	-	-	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
National University of Ireland, Galway								
NUIG - Climate-resilient agroecological transitions of agri-food systems (EcoFoodSystems)	D494	8/8/2022	9/30/2026	927	24	76	100	-
SUBTOTAL - National University of Ireland, Galway				927	24	76	100	-
NDF-Nordic Development Fund								
NORWAY(DF) -REDD+ Participatory Forest Management in Southwest Ethiopia, Phase III	S227	1/1/2022	12/31/2025	358	173	74	246	-
SUBTOTAL - NDF-Nordic Development Fund				358	173	74	246	-
Nestle								
Switzerland-Nestlé-Nestlé Handbook on Regenerative agricultural practices for coffee	S217	11/1/2021	2/29/2024	66	52	14	66	-
SUBTOTAL - Nestle				66	52	14	66	-
New Zealand-NZAGRC-New Zealand Agricultural Greenhouse Gas Research Centre								
New Zealand - NZAGRC - Strengthening National Mitigation Goals and Providing a Pathway to Reduce Emissions Across Central and South American Agrifood Systems	S259	7/1/2024	6/30/2026	594	-	-	-	-
SUBTOTAL - New Zealand-NZAGRC-New Zealand Agricultural Greenhouse Gas Research Centre				594	-	-	-	-
NIBIO-Norwegian Institute of Bioeconomy/Norsk institutt for bioekonomi								
NORWAY- (NIBIO- Research Council of Norway)-Perennial grassland mixtures: a novel approach to forage and food production, land restoration and climate resilience in Ethiopia.	A442	3/1/2021	12/31/2024	333	139	194	333	-
SUBTOTAL - NIBIO-Norwegian Institute of Bioeconomy/Norsk institutt for bioekonomi				333	139	194	333	-
ORGANIZACION PAJONALES S.A.								
COLOMBIA-PAJONALES-Evaluacion de Viveros del FLAR (VIOFLAR) para la Seleccion de Variedades de Arroz en Colombia	A436	12/30/2020	12/30/2025	200	11	57	68	-
SUBTOTAL - ORGANIZACION PAJONALES S.A.				200	11	57	68	-
PAL - Palladium International LLC								
PAL(USAID)- Colombia Sustainable Agriculture Activity	S246	7/15/2023	11/29/2024	209	115	94	209	-
PAL (UK FCDO) - Transforming Supply Chains for a Deforestation-Free Future: Integrating MRV Protocol in Colombia's Agri- Food Sectors	S260	9/10/2024	3/31/2027	1,890	-	161	161	-
Palladium International (Ireland -Irish Aid) Growth Poles Winter Bean Trial Activity	A567	9/18/2024	3/31/2025	90	-	6	6	-
SUBTOTAL - PAL - Palladium International LLC				2,188	115	260	376	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II – Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
Panama-BNP-Banco Nacional de Panama								
Panama-BNP-Proyecto FLAR-BNP para mejorar la competitividad de los productores de arroz en Panama.	A560	4/1/2024	3/31/2025					
				200	-	189	189	-
SUBTOTAL - Panama-BNP-Banco Nacional de Panama				200	-	189	189	-
People in Need								
PIN-People in Need-Leveraging and Expanding Agri-Aqua Production in Bangsamoro (LEAP), Philippines through climate services	D540	9/1/2024	3/31/2026					
				132	-	-	-	-
SUBTOTAL - People in Need				132	-	-	-	-
PEPSICO, INC.								
PEPSI-Climate-Resilient Agriculture/Thailand	D335	1/7/2020	6/25/2028					
				2,752	1,389	468	1,857	-
SUBTOTAL - PEPSICO, INC.				2,752	1,389	468	1,857	-
Peru - MINAGRI - Ministerio de Agricultura y Riego del Peru								
PERU-STC-CGIAR-Implementacion de tecnologias de ultima generacion para deteccion simultanea de multiples patogenos a gran escala, aplicada a la vigilancia fitosanitaria y diagnostico temprano de enfermedades en Arandano y Yuca	A440	4/14/2021	4/30/2025					
				150	121	20	141	-
PERU-STC CGIAR-Propuesta de prototipo y monitoreo de sistemas silvopastoriles para el mejoramiento de la economia de los pequeños productores	A441	7/26/2021	6/30/2025					
				150	109	18	127	-
SUBTOTAL - Peru - MINAGRI - Ministerio de Agricultura y Riego del Peru				300	230	38	267	-
Producers Direct								
Producers Direct (GIZ)-Croppie - the Photocropping App for Smallholder Farmers	D507	7/1/2023	8/31/2024					
				137	24	113	137	-
SUBTOTAL - Producers Direct				137	24	113	137	-
Purdue University								
University of Purdue - Supporting partners to scale digital extensions using SAWBO Animations	A575	11/1/2024	2/28/2025					
				16	-	7	7	-
SUBTOTAL - Purdue University				16	-	7	7	-
RAAF- REGIONAL AGENCY FOR AGRICULTURE AND FOOD								
RAAF-(Nigeria-ECOWAS)-Promote Climate-Smart Agriculture (CSA) in West Africa	D442	3/1/2023	2/28/2026					
				674	341	302	643	-
SUBTOTAL - RAAF- REGIONAL AGENCY FOR AGRICULTURE AND FOOD				674	341	302	643	-
Rockefeller Foundation								
The Rockefeller Foundation-Food Quality Data on Regenerative Agriculture in Kenya and Colombia	A524	8/1/2023	7/31/2025					
				499	55	167	222	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
Rockefeller Foundation-Advancing translation and impact of the Periodic Table of Food Initiative (PTFI)(IA Lead of A1684)	0149	3/1/2024	2/28/2026	250	-	47	47	-
SUBTOTAL - Rockefeller Foundation				749	55	214	269	-
RUC-Roskilde University								
RUC (DENMARK-DFC)-Circular Bioeconomy for the Kenyan Dairy Sector	D399	8/1/2021	7/31/2025	91	12	30	42	-
SUBTOTAL - RUC-Roskilde University				91	12	30	42	-
Sahel Consulting Agriculture & Nutrition Ltd								
SAHEL CONSULTING-Building sustainable climate monitoring and addressing early warning system bottlenecks for resilient agricultural systems in Nigeria	D515	3/7/2024	3/7/2027	250	-	40	40	-
SUBTOTAL - Sahel Consulting Agriculture & Nutrition Ltd				250	-	40	40	-
SEDF-Soros Economic Development Fund								
SEDF-Assessing the social impacts of ABF investments in new business models in the Amazon.	S249	1/1/2024	12/31/2026	150	-	46	46	-
SUBTOTAL - SEDF-Soros Economic Development Fund				150	-	46	46	-
Semillas del Huila S.A.								
COLOMBIA-SH-Introgresion de la caracteristica Provisia de una fuente en 2 lineas/variedades de Semillas del Huila S.A.	A463	11/2/2021	7/31/2024	158	82	76	158	-
SUBTOTAL - Semillas del Huila S.A.				158	82	76	158	-
SLU - Swedish University of Agricultural Sciences								
Transformational climate-smart options for sustainable agriculture and resilience on smallholder farms in areas with coarse-textured soils	S184	5/30/2019	10/31/2024	282	249	33	282	-
SUBTOTAL - SLU - Swedish University of Agricultural Sciences				282	249	33	282	-
SoftBank Corp.								
JAPAN-SoftBank-Demonstrative Research on Agricultural IoT Platforms (Brazil)	A461	11/1/2021	3/31/2024	177	141	35	177	-
JAPAN-SoftBank-Demonstrative Research on Agricultural IoT Platforms (Mongolian & Uzbekistan)	A489	10/28/2022	3/31/2024	107	60	47	107	-
SUBTOTAL - SoftBank Corp.				284	202	82	284	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II – Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
Spain-AECID-Agencia española de Cooperacion Internacional								
Spain-AECID-Puesta en Marcha de la Acción NICACAO	D466	12/22/2022	6/22/2024	318	197	121	318	-
SPAIN-AECID-Puesta en Marcha de la Acción NICACAO II	S269	9/1/2024	11/30/2026	1,264	-	29	29	-
SUBTOTAL - Spain-AECID-Agencia española de Cooperacion Internacional				1,582	197	150	347	-
STARBUCKS								
STARBUCKS - Developing contextualized recommendations for soil health enhancing practices and carbon footprint reductions in coffee cultivation	S267	10/1/2024	4/30/2026	273	-	2	2	-
SUBTOTAL - STARBUCKS				273	-	2	2	-
Sumitomo Corporation								
SUMITOMO - Increasing engagement in agriculture carbon markets through feed additives and Alliance-related forages	S254	10/1/2024	12/31/2025	98	-	-	-	-
SUBTOTAL - Sumitomo Corporation				98	-	-	-	-
Swiss-FOAG-Federal Office for Agriculture								
FOAG - Scaling Food Systems Collective Action and Impact through Strategic Collaboration with the Food Action Alliance	D461	12/1/2022	12/31/2024	265	108	117	226	-
SUBTOTAL - Swiss-FOAG-Federal Office for Agriculture				265	108	117	226	-
Syngenta S.A.								
Protocolo para el monitoreo de la susceptibilidad de las plagas blanco de la tecnología bt11 de Syngenta s.a. en cuatro zonas agroecologicas en Colombia	A331	11/8/2017	12/31/2026	247	229	28	257	-
SUBTOTAL - Syngenta S.A.				247	229	28	257	-
TCGRI -Tropical Crops Genetic Resources Institute of CATAS								
CHINA-CATAS-TCGRI-Global Representative Cassava Germplasm Resources DNA Molecular ID Card Construction	A504	1/1/2023	12/15/2025	166	155	10	165	-
SUBTOTAL - TCGRI -Tropical Crops Genetic Resources Institute of CATAS				166	155	10	165	-
TechnoServe								
TECHNOSERV-Maximizando Oportunidades en Café y Cacao en las Americas ("Maximizing Opportunities in Coffee and Cacao in the Americas," or MOCCA)	D521	3/1/2024	9/30/2025	513	-	81	81	-
SUBTOTAL - TechnoServe				513	-	81	81	-
The World Food Prize Foundation								
WFPF-High school internship at Future Seeds	A576	11/4/2024	11/4/2034	75	-	-	-	-
SUBTOTAL - The World Food Prize Foundation				75	-	-	-	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
TROPIC - TROPIC BIOSCIENCES UK LIMITED								
Tropic Biosciences UK Limited-Contained trials to assess host-induced gene silencing (HIGS) RNAi lines against M. oryzae in rice	A530	6/16/2023	12/15/2024	75	-	61	61	-
TROPIC-Generation of GEIGS-expressing rice lines demonstrating increased resistance to disease caused by Rice Hoja Blanc virus (RHBV)	A547	1/10/2024	6/30/2025	389	-	147	147	9
SUBTOTAL - TROPIC - TROPIC BIOSCIENCES UK LIMITED				464	-	208	208	9
UCLM-Universidad de Castilla - La Mancha								
Spain-UCLM-REXUS Managing Resilient Nexus Systems through participatory systems dynamics modeling	S212	5/1/2021	10/30/2024	212	114	87	201	-
SUBTOTAL - UCLM-Universidad de Castilla - La Mancha				212	114	87	201	-
UNDP-United Nations Development Programme								
UNDP-Integrated sustainable landscape management through deforestation-free jurisdiction project in Lam Dong and Dak Nong, Vietnam	D368	5/15/2022	3/24/2026	498	218	163	381	-
UNDP - African Borderlands Center (ABC) Karamoja Project	D531	7/29/2024	10/30/2024	34	-	31	31	-
SUBTOTAL - UNDP-United Nations Development Programme				533	218	194	412	-
United Kingdom - MET OFFICE								
UNITED KINGDOM-MET OFFICE-Enhancing Climate Change Resilience in East Africa (ECREA)	D486	5/1/2023	9/30/2025	1,529	159	515	674	-
SUBTOTAL - United Kingdom - MET OFFICE				1,529	159	515	674	-
University of Bern, Centre for Development and Environment - CDE								
CDE (GERMANY-GIZ)-Knowledge management and decision support in soil protection and rehabilitation initiatives	D423	12/1/2021	3/31/2024	279	203	69	273	-
CDE (SWITZERLAND-LBS)-Engagement Platform to unite and scale Sustainable Land Management action in Sub-Saharan Africa (AfrioCAT)	D433	1/1/2022	12/31/2025	383	110	62	172	-
SUBTOTAL - University of Bern, Centre for Development and Environment - CDE				662	314	131	444	-
University of California								
University of California (USA-USAID)-Systematic genotyping of maize and bean seeds: A baseline for strategic & evidence-based upgrading of the seed system in Uganda	A444	1/12/2021	10/31/2024	173	156	17	173	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
USA - UNIVERSITY OF CALIFORNIA (FFAR)-Leveraging landrace genomics to rapidly engineer thermotolerant cassava	A466	4/1/2021	3/31/2025	341	117	168	285	-
USA-University of California (FFAR)-Improving common bean and cowpea productivity and nutritional quality under conditions of reproductive-stage high-temperature stress	A478	10/15/2021	10/14/2025	100	65	21	86	-
USA-UC-Field trials for rice varieties developed at UCB.	A523	5/30/2023	3/31/2024	45	39	6	45	-
University of California (BMGF)-GEMINI : GxExM Innovation in Intelligence for climate adaptations	A551	9/1/2023	10/31/2025	269	5	90	95	15
SUBTOTAL - University of California				929	383	302	685	15
UNIVERSITY OF FLORIDA								
University of Florida (USA-USAID) -Developing climate-smart management strategies to improve sustainability of smallholder dairy cattle production systems in Rwanda	A512	8/1/2023	3/31/2025	90	11	37	48	-
SUBTOTAL - UNIVERSITY OF FLORIDA				90	11	37	48	-
University of Greenwich								
African Cassava Whitefly Phase II	A383	11/21/2018	5/31/2024	1,065	965	100	1,065	-
SUBTOTAL - University of Greenwich				1,065	965	100	1,065	-
University of Queensland								
UQ-University of Queensland -Demand-led plant variety design for emerging markets in Africa	A399	1/1/2019	12/31/2024	345	310	17	327	-
SUBTOTAL - University of Queensland				345	310	17	327	-
UNOPS-United Nations Office for Project Services								
UNOPS-Support for the GHG Inventory for Kenya's crop sub-sector	S243	7/5/2023	3/31/2025	170	29	106	135	-
SUBTOTAL - UNOPS-United Nations Office for Project Services				340	29	106	135	-
UPL COLOMBIA SAS								
UPL COLOMBIA S.A.S-Evaluacion de GAINEXA UPL en sistemas de producción de arroz CIAT 2024	A552	1/16/2024	1/16/2025	23	-	22	22	-
SUBTOTAL - UPL COLOMBIA SAS				23	-	22	22	-
USA - USAID - United States Agency for International Development								
USAID (USA) - SERVIR Amazonia Phase II	S251	2/26/2024	2/25/2027	4,700	-	1,248	1,248	-
SUBTOTAL - USA - USAID - United States Agency for International Development				4,700	-	1,248	1,248	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
USDA-United States Department of Agriculture								
USA-USDA-Cadmium Reduction in Cacao through Gene Editing	A468	2/14/2022	6/30/2025	540	332	191	523	-
USDA-USA-Cacao Research and Technology Transfer	S224	3/1/2022	6/19/2026	594	161	227	388	-
USA-USDA-Fertilize Right Colombia	S245	8/3/2023	3/30/2027	2,643	11	362	373	146
USDA (USA) - Establishing a National Cacao Sensory Panel Framework and Research Coordination in Colombia	D516	2/1/2024	1/31/2026	150	-	56	56	-
SUBTOTAL - USDA-United States Department of Agriculture				3,927	505	835	1,340	146
UWA - The University of Western Australia								
The University of Western Australia- (Australia -ACIAR)- Rapid breeding for reduced cooking time and enhanced nutritional quality in common bean (Phaseolus vulgaris)	A393	8/1/2019	8/31/2025	1,321	780	166	946	-
SUBTOTAL - UWA - The University of Western Australia				1,321	780	166	946	-
VIETNAM - AGI - Agricultural Genetics Institute								
AGI (TTF) - Research and development of MAS for applying in cassava breeding for CMD-resistant, high starch content and erect plant type varieties	A503	1/1/2023	12/30/2027	155	35	43	79	-
SUBTOTAL - VIETNAM - AGI - Agricultural Genetics Institute				155	35	43	79	-
Wageningen University								
The Netherlands-WUR(IKEA Foundation)-Reduce-Reuse-Recycle Rice Initiative for Climate Smart Agriculture (R4iCSA-II)	D474	3/1/2023	9/30/2027	324	56	30	87	-
Wageningen (Nestle) - Ground Zero	S239	10/10/2022	7/31/2026	370	74	132	206	-
WUR-Wageningen University and Research - Commercial production of quality forages and forage seeds in Ethiopia by market-oriented farmers	A549	1/1/2024	12/31/2024	28	-	16	16	-
WUR (CARGILL) - Understanding biodiversity - productivity relationships in highly productive cocoa systems	D532	5/1/2024	12/31/2025	43	-	-	-	-
SUBTOTAL - Wageningen University				765	130	179	309	-
WARDA-WEST AFRICA RICE DEVELOPMENT ASSOC								
AfricaRice (BMGF)-Multiple-Harvest Rice for Africa (MHRA)	A555	10/1/2023	9/30/2027	100	-	34	34	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II – Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
Africa Rice (World Bank)-APPUI A LA TRANSFORMATION ET A LA RESILIENCE DES SYSTEMES ALIMENTAIRES DE MADAGASCAR A TRAVERS LA RECHERCHE POUR LE DEVELOPPEMENT	A568	7/1/2024	12/31/2026		250	-	2	-
SUBTOTAL - WARDA-WEST AFRICA RICE DEVELOPMENT ASSOC					350	-	37	-
WCF-World Cocoa Foundation								
WCF-Best Practice Criteria, Satelligence Quality Assessment, and White Paper Analysis on Current Forest Impact Monitoring Approaches in the Cocoa Industry	D528	7/4/2024	3/31/2025		51	-	51	-
SUBTOTAL - WCF-World Cocoa Foundation					51	-	51	-
WILDLIFE CONSERVATION SOCIETY								
WCS-Five Great Forests of Mesoamerica: A regional initiative for climate, biodiversity, and people (IA Lead of A1590)	S225	4/1/2022	12/31/2024		313	228	86	-
SUBTOTAL - WILDLIFE CONSERVATION SOCIETY					313	228	86	-
WMO-World Meteorological Organization								
WMO - Applying seasonal climate forecasting and innovative insurance solutions to climate risk management in the agriculture sector in South-East Asia	D284	8/16/2018	6/30/2024		3,319	3,198	121	-
SUBTOTAL - WMO-World Meteorological Organization					3,319	3,198	121	-
World Bank								
WB-Systematic analysis of climate resilience in the GAFSP portfolio (IA Lead of A1687)	D520	4/1/2024	12/30/2024		91	-	91	-
World Bank-Assessment on the Effect of Soil Fertility Management Practices for Reducing Cadmium Absorption in Cocoa Beans in the Orinoquia Region-Colombia	S261	7/1/2024	10/31/2025		50	-	13	-
SUBTOTAL - World Bank					141	-	103	-
World Coffee Research								
WCR- IMLVT Data Climate Modeling	D509	1/1/2024	6/30/2025		91	-	84	-
WCR - Leveraging ACLIMATAR and IMLVT Data for Climate-Resilient Arabica Coffee Variety Selection	D546	10/1/2024	4/30/2025		50	-	-	-
SUBTOTAL - World Coffee Research					141	-	84	-

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit II - Schedule of Restricted Projects

For the year ended as of December 31, 2024

(expressed in thousands of U.S. dollars)

Fund Desc	Agreement Code	Starting date	Ending date	Fund Desc	Expenditures prior years	Expenditures 2024	Total expenditures	Deferred Depreciation
WORLD FOOD PROGRAMME								
ITALIA-WFP-Implementación actividades de promoción de la biofortificación dentro del Programa de Pro-Resiliencia del Programa Mundial de Alimentos en el corredor seco de Guatemala	A438	3/8/2021	3/31/2024	716	650	67	717	-
Long Term Agreement WFP	G169	5/31/2020	7/9/2025	1,461	1,143	132	1,275	-
WFP-Implementación de servicios climáticos participativos y agricultura digital en comunidades de los departamentos de Quiché en Guatemala	D505	12/13/2023	12/31/2025	280	-	77	77	-
WFP - Implementación de servicios climáticos participativos y biofortificados en comunidades de Huehuetenango, Guatemala - CIAT	D508	12/13/2023	12/31/2025	509	-	294	294	-
SUBTOTAL - WORLD FOOD PROGRAMME				2,966	1,794	569	2,363	-
WTW-Willis Australia Limited								
WTW-De-Risking Coffee From Climate Disasters: Upscaling Coffee Climate Protection Insurance For Vietnamese Smallholder Coffee Producers	D542	10/24/2024	11/24/2026	297	-	-	-	-
SUBTOTAL - WTW-Willis Australia Limited				297	-	-	-	-
ZALF-The Leibniz Centre for Agricultural Landscape Research								
ZALF - Support to the Benchmarks project at the international level	S268	10/15/2024	10/15/2027	52	-	-	-	-
SUBTOTAL - ZALF-The Leibniz Centre for Agricultural Landscape Research				52	-	-	-	-
SUBTOTAL - BILATERAL - RESTRICTED				321,917	123,988	70,390	194,378	6,790
Total Restricted Funding				588,012	250,219	145,104	395,324	7,021

Centro Internacional de Agricultura Tropical (CIAT)
Exhibit III - Schedule of Property, Plant, and Equipment
For the years ended as of December 31, 2024 and December 2023
(expressed in thousands of U.S. dollars)

Concept	Unrestricted - Center Funds							Restricted Projects							Bearer plants	Grant total
	Building and land	Laboratory equipment	Computer equipment	Vehicles	Other equipment	Assets in process and advances	Total	Building and land	Laboratory equipment	Computer equipment	Vehicles	Other equipment	Assets in process and advances	Total		
Costs																
Balance as of January 1, 2023	39,432	4,033	1,668	4,760	4,275	982	55,150	9,883	4,931	211	882	3,057	398	19,362	535	75,047
Additions	192	465	225	1,224	888		2,994	17	604	105	205	220		1,151	93	4,238
Disposal				(827)	(59)		(886)				(269)			(269)	0	(1,155)
Transfers	-	-	-	-	-	(142)	(142)						(69)	(69)	0	(211)
Balance as of December 31, 2023	39,624	4,498	1,893	5,157	5,104	840	57,116	9,900	5,535	316	818	3,277	329	20,175	628	77,919
Additions	356	247	462	246	469		1,780		1,008	23	140	1,005		2,176	25	3,981
Disposal		(5)		(127)	(27)		(159)		(179)			(156)		(335)		(494)
Transfers						869	869						(98)	(98)		771
Balance as of December 31, 2024	39,980	4,740	2,355	5,276	5,546	1,709	59,606	9,900	6,364	339	958	4,126	231	21,918	653	82,177
Accumulated depreciation																
Balance as of January 1, 2023	9,077	2,821	1,110	2,139	2,468	-	17,615	2,531	4,563	197	678	1,725	-	9,694	382	27,691
Additions	1,115	295	209	329	341		2,289	1,359	681	28	84	506		2,658	41	4,988
Disposal				(434)	(59)		(493)				(199)			(199)		(692)
Balance as of December 31, 2023	10,192	3,116	1,319	2,034	2,750	-	19,411	3,890	5,244	225	563	2,231	-	12,153	423	31,987
Additions	1,117	278	231	371	417		2,414	1,342	893	92	265	614		3,206	54	5,674
Disposal		(5)		(68)	(13)		(86)		(179)			(156)		(335)		(421)
Balance as of December 31, 2024	11,309	3,389	1,550	2,337	3,154	-	21,739	5,232	5,958	317	828	2,689	-	15,024	477	37,240
Net book value																
Balance as of December 31, 2023	29,432	1,382	574	3,123	2,355	840	37,706	6,010	291	92	255	1,046	329	8,022	205	45,932
Balance as of December 31, 2024	28,671	1,351	805	2,939	2,392	1,709	37,867	4,668	406	22	130	1,437	231	6,894	176	44,937

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit IV - Schedule of Financial Indicators: Indirect Costs Rate & Center Reserves

For the years ended as of December 31, 2024 and December 2023

(expressed in thousands of U.S. dollars)

Indirect operating expenses		
Indirect operating expenses		
General and administration expenses	19,164	15,585
Total indirect costs (A)	19,164	15,585
Direct operating expenses		
Research	89,813	82,186
Collaborators/Partnerships non-CGIAR Centers	26,734	26,508
Total direct expenses (excluding CGIAR collaboration costs) (B)	116,547	108,694
Indirect (A) / direct costs (B)	16.4%	14.3%
Computation of daily cost for days of reserves		
Computation of daily cost for days of reserves		
Total expenses	149,273	137,808
Less CGIAR collaboration costs	13,562	13,529
Less depreciation costs	5,616	5,019
Center expenses	130,095	119,260
Daily costs	356	327
CIAT reserves excluding investments on fixed assets and IFRS transition	37,047	33,917
Number of days of operating reserves	104	104

Centro Internacional de Agricultura Tropical (CIAT)

Exhibit V - List of donors supporting the Center

Unrestricted donors:

Philippines-BAR-DA-Bureau of Agriculture Research-Department of Agriculture	BLU
Kingdom of Thailand - Department of Agriculture	W3U

Restricted donors:

12Tree Finance GmbH	BLR
AAA-Agriculture Adaptation Initiative	BLR
ADA - Appui au Développement Autonome	BLR
AGRA - Alliance for a Green Revolution in Africa	BLR
AgResearch-AgResearch Limited	BLR
AGROSAVIA-Corporación Colombiana de investigación Agropecuaria	BLR
AHA-American Heart Association	BLR
Alluvial Agriculture Nigeria Limited	BLR
Australia-ACIAR-Australian Centre for International Agricultural Research	BLR
BASF SE	W3R
BAYER S.A.	BLR
BI - Bioversity International	BLR
BIUSA-Bioversity International USA Inc.	W1/W2
BMGF-Bill & Melinda Gates Foundation	W1/W2
Canada-Global Affairs Canada	BLR
CARDI-Caribbean Agricultural Research and Development Institute	BLR
Central Africa - Ministère de L'Agriculture et du Développement Rural	BLR
CGIAR Fund	BLR
CGIAR System Organization	BLR
CHERUBET COMPANY LIMITED	BLR
China-CAAS-Chinese Academy of Agricultural Sciences	BLR
CIMMYT-International Maize and Wheat Improvement Center	BLR
CIP-International Potato Center	BLR
Clifford Chance	BLR
CLIMBS Life and General Insurance Cooperative	BLR
Colombia - Ministerio de Minas y Energía	BLR
Colombia-MADR-Ministerio de Agricultura y Desarrollo Rural	BLR
Colombia-MinCiencias-Ministerio de Ciencia Tecnología e Innovación	BLR
Columbia University	BLR
Compañía Nacional de Chocolates S.A.	BLR
CORAF-The West and Central African Council for Agricultural Research and Development	BLR
Conarroz-Corporacion Arroceria Nacional	BLR
Corporacion Parque Explora	BLR
CORTEVA-Agro Corteva Colombia S.A.	BLR
COSA-Committee For Sustainability Assessment	BLR

CRS-Catholic Relief Services	BLR
Democratic Republic of Congo -Ministere de L'Agriculture	BLR
DICTA-Dirección de Ciencia y Tecnología Agropecuaria	BLR
Djibouti-Ministry of Agriculture, Water, Fisheries	BLR
EC-European Commission	BLR
ETH ZURICH	BLR
FAO-Food and Agriculture Organization	BLR
FENAVI-Federacion Nacional de Avicultores de Colombia	BLR
FFAR-Foundation for Food & Agriculture Research	BLR
FFEM-Fonds français pour l'environnement mondial	BLR
FLAR-Fondo Latinoamericano para Arroz de Riego	BLR
FMO - Entrepreneurial Development Bank	BLR
France-CIRAD-Centre de Cooperation Internationale en Recherche Agronomique Pour le Developpement	BLR
France-Ministry of Foreign Affairs	BLR
FSD-Fundación Santo Domingo	BLR
FS-Frankfurt School of Finance & Management gemeinnützige GmbH	BLR
Fundacion CIPAV	BLR
Fundación Solidaridad Latinoamericana	BLR
GCA- Global Center on Adaptation	BLR
GCDT - Global Crop Diversity Trust	BLR
Germany - BMWK - Federal Ministry for Economic Affairs and Climate Action	BLR
Germany-BMZ-German Federal Ministry for Economic Cooperation and Development	BLR
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH	BLR
Google LLC	BLR
Governors of St Francis Xavier University Coady	BLR
GRET-Groupe de Recherches et d'Echanges Technologiques	BLR
Grupo Nandi, LLC	BLR
Heifer Project International	BLR
HHU - Heinrich Heine University of Duesseldorf	BLR
HOT-Humanitarian OpenStreetMap Team	BLR
ICRAF-World Agroforestry Centre	BLR
IDA-International Development Association	BLR
IDB-Inter-American Development Bank (Banco Interamericano de Desarrollo)	BLR
IDH-IDH Sustainable Trade Initiative	BLR
IDRC-International Development Research Centre	BLR
IFAD-International Fund for Agricultural Development	BLR
IFAD-International Fund for Agricultural Development	BLR
IITA-International Institute of Tropical Agriculture	BLR
ILRI-International Livestock Research Institute	BLR
India-TNAU-Tamil Nadu Agricultural University	BLR
Ingredion Incorporated (formerly Corn Products International, Inc. - National Starch and Chemical Company)	BLR
INSTITUTE FOR SCIENTIFIC INFORMATION ON COFFEE	BLR
Intergovernmental Authority on Development (IGAD)	BLR

Investisseurs & Partenaires	BLR
IOM-International Organization for Migration	BLR
Ireland - DFA - Department of Foreign Affairs	BLR
IRRI-International Rice Research Institute	BLR
ITALY-AICS-Agenzia Italiana per la Cooperazione allo sviluppo	BLR
IUCN-International Union for Conservation of Nature and Natural Resources	BLR
IWMI-International Water Management Institute	BLR
Japan-Ibaraki University	BLR
Japan-MAFF-Ministry of Agriculture, Forestry and Fisheries	BLR
Japan-Ministry of Foreign Affairs	BLR
KFAS-Kuwait Foundation for the Advancement of Sciences	BLR
Korea-RDA-Rural Development Administration	BLR
KU Leuven	BLR
LIC-Livestock Improvement Corporation Limited	BLR
Marfrig Global Foods SA	BLR
McKnight Foundation	BLR
MEDA-Mennonite Economic Development Associates of Canada	BLR
Mondelez Europe GMBH	BLR
MSU-Michigan State University	BLR
National Research Fund (NRF) Kenya	BLR
National University of Ireland, Galway	BLR
NDF-Nordic Development Fund	BLR
New Zealand-NZAGRC-New Zealand Agricultural Greenhouse Gas Research Centre	BLR
NIBIO-Norwegian Institute of Bioeconomy/Norsk institutt for bioøkonomi	BLR
ORGANIZACION PAJONALES S.A.	BLR
PAL - Palladium International LLC	BLR
Panama-BNP-Banco Nacional de Panama	BLR
People in Need	BLR
PepsiCo INC.	BLR
Peru - MINAGRI - Ministerio de Agricultura y Riego del Peru	BLR
Producers Direct	BLR
Purdue University	BLR
RAAF- Regional Agency for Agriculture and Food	BLR
RA-Stichting Rainforest Alliance	BLR
Rockefeller Foundation	BLR
RUC-Roskilde University	BLR
Sahel Consulting Agriculture & Nutrition Ltd	BLR
SEDF-Soros Economic Development Fund	BLR
Semillas del Huila S.A.	BLR
Spain-AECID-Agencia española de Cooperacion Internacional	BLR
Starbucks	BLR
Sumitomo Corporation	BLR
Swiss-FOAG-Federal Office for Agriculture	BLR

Syngenta S.A.	BLR
TCGRI -Tropical Crops Genetic Resources Institute of CATAS	BLR
TechnoServe	BLR
The World Food Prize Foundation	BLR
TNC-The Nature Conservancy	BLR
TROPIC - Tropic Biosciences UK Limited	BLR
UCLM-Universidad de Castilla – La Mancha	BLR
Uganda - NARO - The National Agricultural Research Organisation	BLR
UNDP-United Nations Development Programme	BLR
United Kingdom - MET OFFICE	W3R
University of Bern, Centre for Development and Environment - CDE	W3R
University of California	W3R
University of Copenhagen	W3R
University of Queensland	W3R
UNOPS-United Nations Office for Project Services	BLR
UPL COLOMBIA SAS	BLR
USA - USAID - United States Agency for International Development	BLR
UWA - The University of Western Australia	BLR
VIETNAM - AGI - Agricultural Genetics Institute	BLR
Wageningen University	W3R
WARDA-West Africa Rice Development Association	W3R
WCF-World Cocoa Foundation	W3R
WILDLIFE CONSERVATION SOCIETY	BLR
WMO-World Meteorological Organization	BLR
World Bank	BLR
World Coffee Research	BLR
World Food Programme	BLR
WRI - World Resources Institute	BLR
WTW-Willis Australia Limited	BLR
ZALF-The Leibniz Centre for Agricultural Landscape Research	BLR

Other restricted donors:

AfDB-African Development Bank	BLR
AFRICAN UNION	BLR
ASEAN-Association of Southeast Asian Nations	BLR
Australia-ACIAR-Australian Centre for International Agricultural Research	BLR
Bezos Earth Fund	BLR
BMGF-Bill & Melinda Gates Foundation	BLR - W3R
Canada-Global Affairs Canada	BLR
CF - Comart Foundation	BLR
CGIAR System Organization	W3R
Colombia-MADR-Ministerio de Agricultura y Desarrollo Rural	BLR
Colombia-MinCiencias-Ministerio de Ciencia Tecnología e Innovación	BLR

DFC-Danida Fellowship Centre	BLR
EC-European Commission	BLR - W3R
FAO-Food and Agriculture Organization	BLR
FFAR-Foundation for Food & Agriculture Research	BLR
France-AFD-Agence Française de Développement	BLR
France-Ministry of Foreign Affairs	BLR - W3R
GCA- Global Center on Adaptation	BLR
Germany - Frankfurt School of Finance and Management	BLR
Germany-BMU-Bundesministerium für Umwelt, Naturschutz, Bau und Reaktorsicherheit/Federal Ministry for the Envir	BLR
Germany-BMZ-German Federal Ministry for Economic Cooperation and Development	BLR
Germany-GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH	BLR
GLOBAL ENVIRONMENT FACILITY SECRETARIAT	BLR
IFAD-International Fund for Agricultural Development	BLR
IKEA-IKEA Foundation	BLR
ILRI-International Livestock Research Institute	W1/W2
IUCN-International Union for Conservation of Nature and Natural Resources	BLR
Japan-MAFF-Ministry of Agriculture, Forestry and Fisheries	W3R
LBS-Leopold Bachmann Stiftung Foundation	BLR
Mexico-Gobierno de Mexico	BLR
NDF-Nordic Development Fund	BLR
Nestle	BLR
Norway-NORAD-Norwegian Agency for Development Cooperation	BLR
Rockefeller Foundation	BLR
Sall Family Foundation	BLR
Swiss National Science Foundation	BLR
Switzerland-SDC-Swiss Agency for Development and Cooperation	BLR
TCGRI, CATAS- Tropical Crops Genetic Resources Institute of the Chinese Academy of Tropical Agricultural Sciences	BLR
United Kingdom-FCDO-Foreign, Commonwealth & Development Office	BLR - W3R
USA - USAID - United States Agency for International Development	BLR - W3R
USDA-United States Department of Agriculture	BLR
World Bank	BLR - W3R



International Center for Tropical Agriculture
Since 1967 Science to cultivate change



The Alliance of Bioversity International and the International Center for Tropical Agriculture (CIAT) is part of CGIAR, a global research partnership for a food-secure future dedicated to transforming food, land, and water systems in a climate crisis.

alliancebioversityciat.org | cgiar.org

