



BUDGET EXECUTION AND TRANSFERS

**Management Board Meeting
16 March 2016**

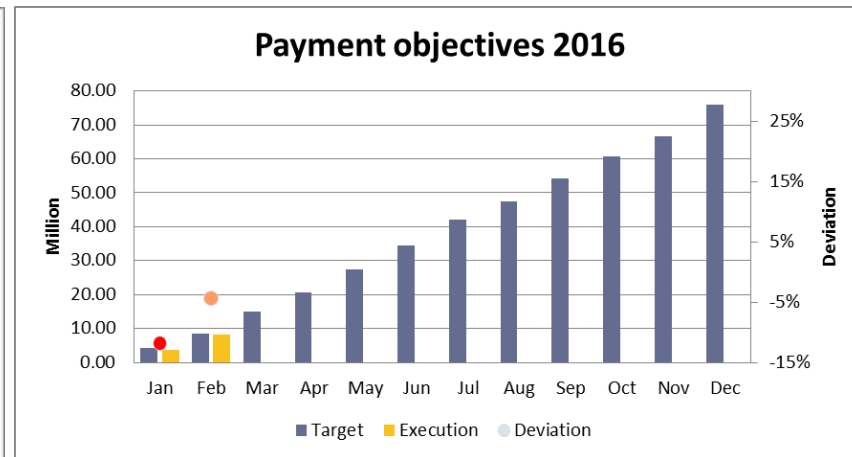
BUDGET EXECUTION AS OF 29 FEBRUARY

Commitments:

Payments:

+5% above monthly plan

-4% below monthly plan



TRANSFER AS OF 29 FEBRUARY 2016

No budget transfers as of 29th February

Title I Personnel

- 0% transferred

Title II Infrastructure

- 0% transferred

Title III Operations

- 0% transferred

