



BUDGET EXECUTION AND TRANSFERS

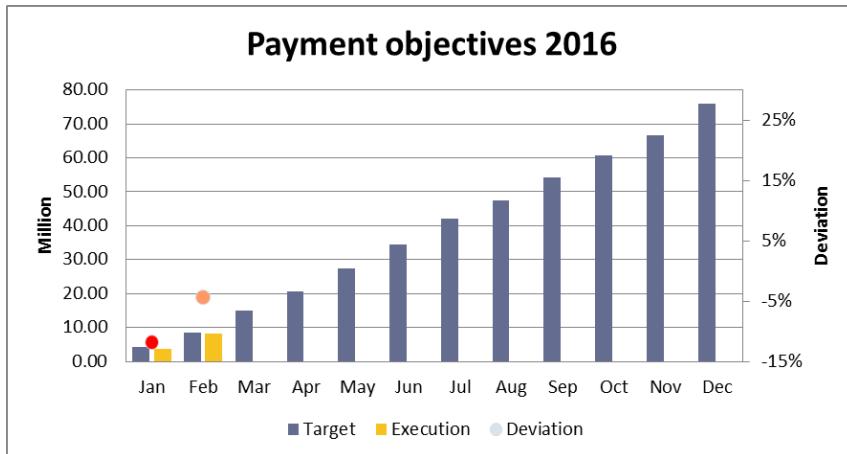
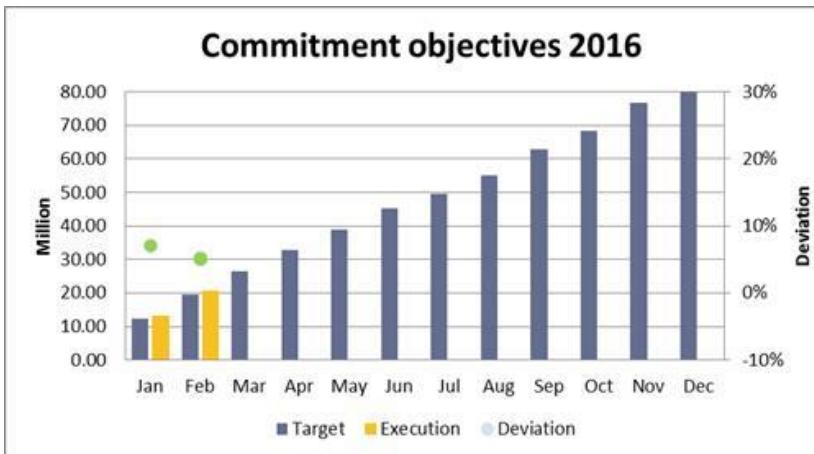
Management Board Meeting 16 March 2016



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