



Annual Report 2012

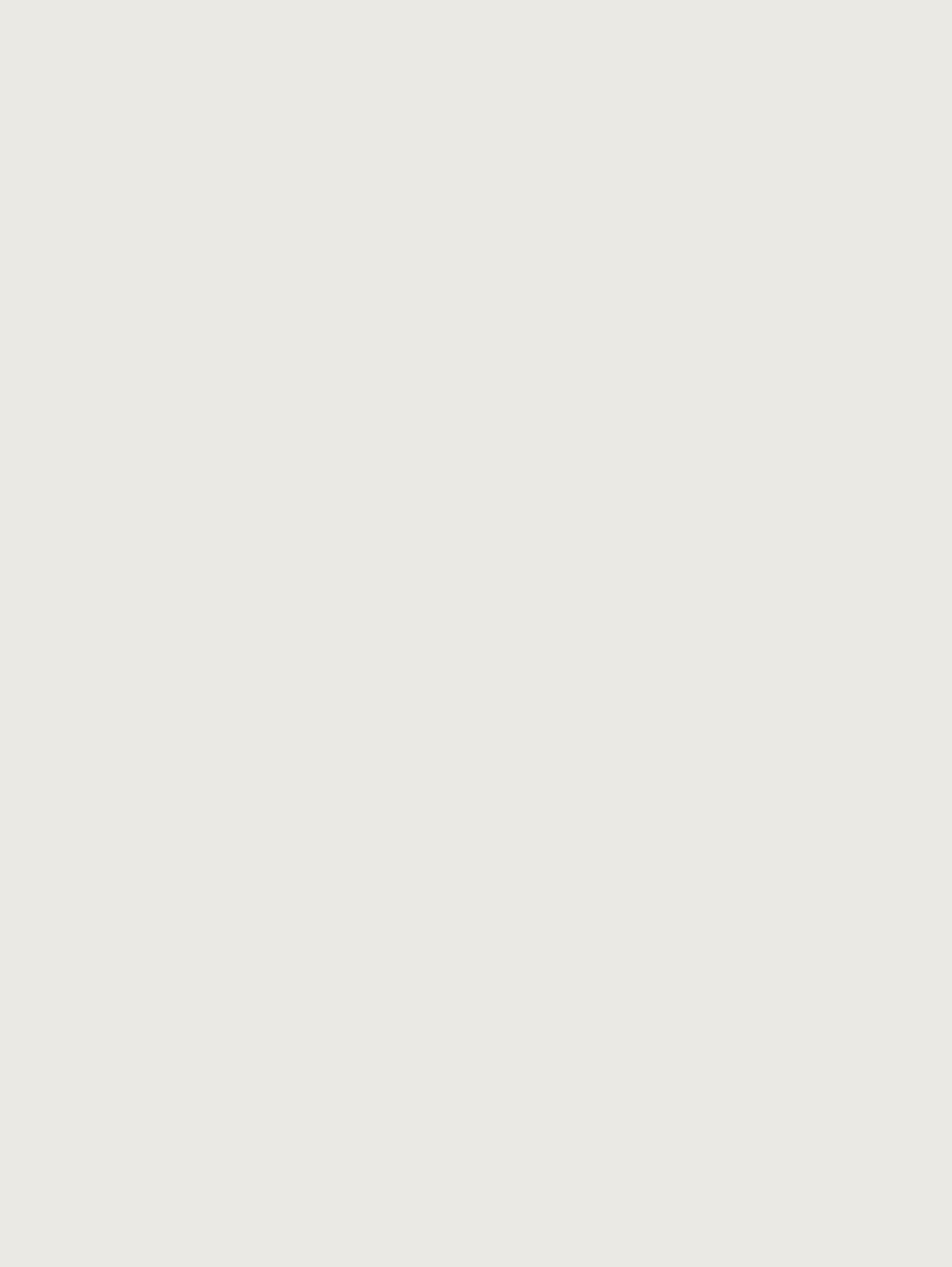




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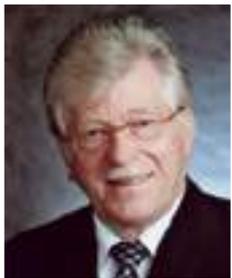




Sergier Kozmin/FAO

Introduction

THE END OF A PIVOTAL YEAR LIKE 2012 MAKES FOR AN EXCITING REPORT, and the two of us are proud to be introducing this year's for the first time. In our time on the Executive Board, we have seen the Crop Trust grow and make a real impact in safeguarding the diversity of our major food crops. We are both delighted to devote ourselves fully to these efforts as Chair and Executive Director in the new year ahead. Margaret Catley-Carlson and Cary Fowler have placed their work and their vision in our hands, and we accept these with full recognition of the miracles they have accomplished.



This is the first annual report since 2007 that does not open with Margaret and Cary's words. In that year, they announced the start of the Global System Project: the Crop Trust's urgent push to rescue endangered collections and create a more rational, more secure, more interlinked system of genebanks. In 2012, we are announcing the successful conclusion of that effort and the beginning of an even larger role for the Crop Trust within this global system. Under the CGIAR Research Program for Managing and Sustaining Crop Collections, CGIAR has given the Crop Trust oversight and financial responsibility for its 11 international genebanks. In doing so, they have backed our commitment to raising an endowment that can support these vast collections, held in trust for humanity, forever.



We can also announce the first stage of progress towards a new frontier, the systematic *ex situ* conservation of wild species related to 26 important food crops. Through a full year of research we have identified where the greatest gaps exist in the conservation of crop wild relatives around the world. We can now give our support to national researchers in finding, conserving and using this expanded diversity, which may hold answers to some of the greatest threats of the age of climate change.

Clearly, 2012 was the start of another new chapter. The Crop Trust begins our next year with new tasks and responsibilities in our new headquarters in Bonn, Germany. In facing this, what is most essential to us is what remains the same. Namely: everything. Our recognition of diversity as the biological basis of all agriculture. Our vision of a global system for conserving this diversity and making it available to all of humanity. Our responsibility to provide for such a system in perpetuity. All of these remain unchanged. But it is the strength of global will and action behind these ideas that is growing year by year.

WALTER FUST
Chair of the Executive Board

MARIE HAGA
Executive Director



Highlights

Completed our five-year agenda to strengthen the global system of genebanks, wrapping up urgent actions that included the rescue of nearly 80,000 accessions at risk, and the safety duplication of more than half of these into the international genebanks.

Reached our goal of backing up 75% of the international collections held by CGIAR in the Svalbard Global Seed Vault by 2012, and brought the total number of accessions conserved in the Vault to 774,600.

Finished characterizing material in 59 collections for climate-ready traits and made the findings available in an online database to give breeders and farmers more tools in adapting to climate change.

Concluded pilot projects with conservation programs and their users in West Africa and shared their valuable lessons on setting shared priorities with stakeholders across the region.

Partnered to gather and map 5 million collection records of the wild relatives of 29 major crops, the most comprehensive resource ever assembled on crop wild relatives.

This will now guide new collecting efforts by national institutions in our 10-year Crop Wild Relatives partnership.

Took up a central role in supporting the 11 international genebanks of CGIAR through the CGIAR Research Program (CRP) for Managing and Sustaining Crop Collections, which gives the Crop Trust oversight and financial responsibility over these key facilities.

Achieved full independence in our policies and finances in preparation for the coming move to our new headquarters in Bonn, Germany.

Appointed Marie Haga to Executive Director of the Crop Trust, and longstanding Executive Board member Walter Fust to Board Chair.

Held a meeting of the Executive Board in October, as well as an additional Board consultation in March on the move to Bonn.



The Global System

IN 2007 THE CROP TRUST BEGAN A SET OF PROJECTS to strengthen the global system of genebanks, including, but not limited to, the institutions that we will support in perpetuity through our endowment. With the support of the Bill & Melinda Gates Foundation (in association with the United Nations Foundation) and the support of the Grains Research and Development Corporation of Australia, we took on a few of the longstanding barriers on the road to a rational, effective and efficient global system. In 2012, these projects came to a successful conclusion.

These activities were short in timeline, addressing the most urgent of needs. But they were vast in scope, completed in partnership with 86 institutes in 78 countries. The Crop Trust began with the largest rescue operation in the history of genetic resources: the regeneration of nearly 80,000 accessions in 246 collections that were in immediate danger of being lost forever. We also supported genebanks in researching their material for the traits the world needs to face climate change. We worked on solutions for conserving crops without seeds, and for managing and sharing richer accession data. And we helped connect genebanks with the breeders and farmers who use them.

While the Crop Trust's sights are set on the long term conservation of diversity, these short term projects represent major progress in building the global system we need. Such a system is composed of material that is alive, accessible, well described, and safely duplicated so that it will never again be in danger of loss. After five years of these efforts, we are much closer to having this.

Rescuing threatened collections

For five years, the Crop Trust's most urgent and complex activity has been the effort to regenerate collections at risk and duplicate their accessions in international genebanks.

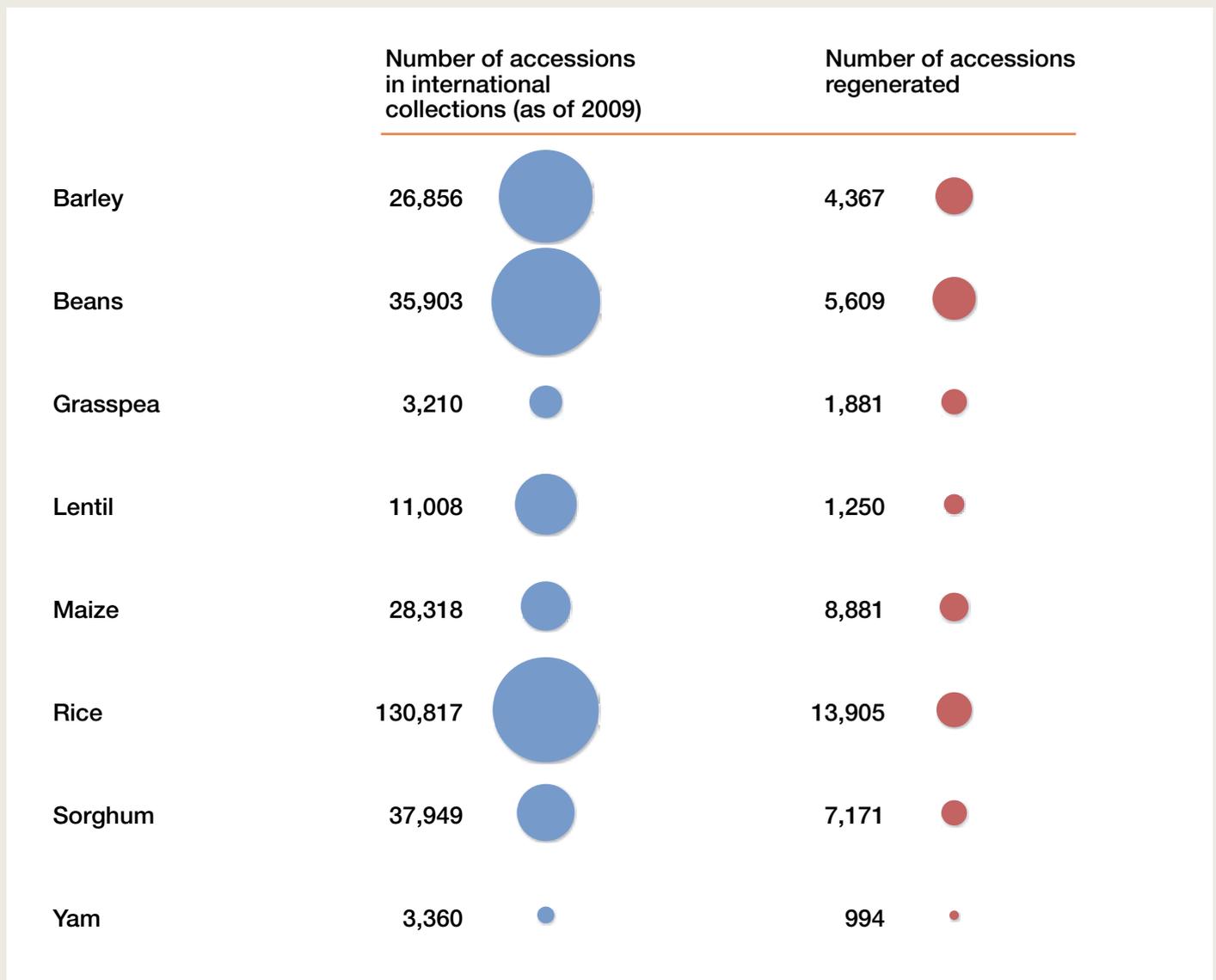
In partnership with 86 institutes in 78 developing and transition countries, we have now seen the emergency work of regeneration wrap up. Almost 80,000 threatened samples from 246

collections were planted and harvested to produce fresh material, with key data on plant characteristics recorded along the way.

As partners completed the regeneration, the safety duplication of these accessions kicked into gear. Samples regenerated from 43,676 accessions – more than half of what was rescued – have now been sent to international genebanks by institutes in 56 countries. As this sharing continues, these sometimes precarious collections are now as secure and readily available as anything else in the global system.

In April, at a gathering with 30 of these national partners, we learned that they are already addressing the problems and risks uncovered in the initiative – upgrading documentation, collaborating with other genebanks, and promoting use of their material. For 12,619 samples that had lost viability and could not be regenerated, some genebanks are planning new collecting expeditions to hunt for the lost varieties in farmers’ fields.

RESCUES ACCOMPLISHED FOR SELECTED CROPS





Giulio Napolitano/FAO

ICARDA GENE BANK SURVIVES IN SYRIA

The International Center for Agricultural Research in the Dry Areas (ICARDA) near Aleppo, Syria manages one of the most important international genebanks in the global system. Its collections of barley, faba bean, forages, grass pea and lentil are all supported by the Crop Trust's endowment as the best of their kind. With its emphasis on crops adapted to dry environments, this genebank holds more than 110,000 accessions in trust for inhabitants of the planet's expanding drylands.

The recent civil unrest in Syria nearly jeopardized this task in 2011 and 2012. The Center has been looted repeatedly, with all of its vehicles and computers stolen. Thankfully the genebank, holding treasures of a less obvious sort, remained untouched.

The fallout of this war is a reminder of the vulnerability of every genebank, but also of the resilience of the global system. ICARDA was able to send duplicate seeds to several locations, including Turkey, Lebanon and Tunisia, and is drawing up a plan for the genebank's long term future. By February 2012, most of its collection was also backed up in the Svalbard Global Seed Vault.



Mari Tefre

NOW IN THE ARCTIC

On its fourth anniversary, the Svalbard Global Seed Vault added 24,970 new duplicate accessions to its vast failsafe collection, bringing the total to 741,493. Among these, a number of highlights were reported in the media:

- Wheat and barley from the high Pamir Mountains of Tajikistan
- A global collection of 1,366 forage crop samples, many tolerant to drought and flooding
- The wheat variety Norin-10, the original source of the dwarfing genes used by Dr. Norman Borlaug in developing the highly productive wheat of the Green Revolution
- Amaranth from South America, including varieties used in preparing the blood-red beverage *colada morada* for Day of the Dead observances in Ecuador
- "Betzes" barley, an old German variety imported to the US in 1938 and important to craft beer brewers

Svalbard Global Seed Vault

When the Svalbard Global Seed Vault opened in 2008, the Crop Trust set an ambitious first goalpost: to collect duplicate copies of 75% of the international collections held by the CGIAR genebanks and bring them to the remote Svalbard archipelago within four years. By the end of 2012, the goal was scored. A major delivery arriving on the Vault's fourth anniversary brought the number of accessions from these collections to 530,000, three-quarters of all *ex situ* crop diversity held in trust by CGIAR under Article 15 of the International Treaty on PGRFA.

The Svalbard Global Seed Vault, built into a mountain halfway between the coast of Norway and the North Pole, continues to draw publicity and fascination. It serves as both the ultimate safety net for our food production system, and an icon of the world's efforts to preserve crop diversity.

With the latest deposit, the Vault now holds a total of 741,493 accessions. 75% of these deliveries have been funded by the Crop Trust.

Advancing cryobanking

Another activity that came to a tentative conclusion this year was our research to develop special conservation methods for vegetatively propagated crops – those that aren't grown from seed, and thus require more creative solutions to bank. The best way we have of ensuring long-term conservation equivalent to that of seeds is preserving tiny pieces of plant tissue in liquid nitrogen, a process known as cryopreservation.



CIAT / Neil Palmer

After four years of work in cassava, aroids and yams, routine cryobanking of these crops is set to begin for the first time at the International Center for Tropical Agriculture (CIAT), Secretariat of the Pacific Community (SPC) and International Institute of Tropical Agriculture (IITA). Results are also promising for sweet potatoes, and research to fine-tune this protocol will continue.

One of the most important existing cryobanks is the international *Musa* (banana and plantain) collection managed by Bioversity International at Belgium's Katholieke Universiteit Leuven. In a second year of partnership between the Crop Trust, Bioversity International and India's National Bureau for

Plant Genetic Resources, under funding from the Crop Trust the genebank completed the long-term cryopreservation of 200 new banana accessions.

The hunt for climate-ready traits

The adaptations farmers need to face climate change may already exist in the world's collections, unrecognized. To improve the levels of evaluation and characterization of accessions in the global system, with an eye to identifying more traits needed by poor farmers in the context of climate change, the Crop Trust put out three competitive grant calls between 2008 and 2010.

The 43 projects funded by these grants, involving 58 national research institutes and 8 CGIAR Centers, completed their work in 2012. Together these evaluated 59 collections of 20 different crops for some 143 important traits, from drought and heat tolerance to resistance to pests and diseases. All of their findings will be available through the GeneSys website (see below) – a gallery of promising diversity that can be consulted by breeders for years to come.

Managing data, sharing data

In many ways, information is both the easiest and the most crucial thing for genebanks to share. A rational global system, however, will require global information systems.

The Crop Trust partnered with the USDA and Bioversity International to develop and deploy a state-of-the-art genebank data management package, GRIN-Global (grin-global.org), the first version of which was finished at the end of 2011. This software is a complete solution for running and documenting a genebank. The USDA is developing GRIN-Global as the new information platform for its own National Plant Germplasm System (NPGS), and through this partnership the agency will make the software freely available to genebanks anywhere. Bioversity International provided training on GRIN-Global to staff from 38 genebanks in 32 countries in support of evaluation and adoption efforts.

While GRIN-Global is internal management software for a genebank to run and use on its own, the Crop Trust also continues work on GeneSys, the beginnings of the global system's true information infrastructure. For the first time, the GeneSys portal (genesys-pgr.org) now links up the information-sharing systems of CGIAR (SINGER), the European network (Eurisco) and USDA (GRIN). Information on over 2.3 million accessions in 356 genebanks is now available and cross-searchable by anyone, from a single website. Our shared heritage of crop diversity has never been easier to find.

In 2012 GeneSys received comprehensive endorsement, including from the international genebanks, which formally recognized its continued development as a priority. The Crop Trust will now manage the development of GeneSys II, with a key focus on expanding the platform to share information from more national genebanks – a process facilitated by integration with GRIN-Global.

Back to the field

Crop diversity exists to be grown. Bringing the global system full circle, the Crop Trust works to enhance links between the genebanks that conserve diversity off-farm and the users who get it into the field when and where it is needed.

This year saw the completion of a number of pilot projects with national institutes in Ghana, Mali and Nigeria, which brought conservation programs together with breeders and farmers to agree on common priorities for conserving and breeding cowpea, pearl millet, sorghum and yam. Among other activities, this led to the participatory evaluation of collections by farmers, and spurred new collecting efforts by genebanks to fill gaps and meet their users' needs.



Bill & Melinda Gates Foundation

YAM GOES INTO ACTION

The Laboratory of Agricultural Biodiversity and Tropical Plant Breeding at Benin's University of Abomey-Calavi has emerged as a center of excellence for yam conservation and use in West Africa. Before the Crop Trust's involvement, the Laboratory tracked a field collection of 820 yam accessions held in the fields of partner farmers. However, most of these were not in a usable state, fewer than half were characterized, and there was no interaction with other potential users.

Through a series of grants, the yam collection was regenerated and duplicated at the International Institute for Tropical Agriculture (IITA). During regeneration, each accession was planted in four contrasting zones to understand its strengths under different conditions. The most valuable varieties discovered among these have been multiplied and distributed to farmers in 30 villages. One much-requested yam type was given to 600 farmers in the northwest of the country, and varieties tolerant to both drought and flooding have been shared in the lowlands.

Yam researchers from the rest of West Africa are showing a keen interest in the Laboratory's ideas. They have come to Benin to train in this approach to integrating yam conservation and use, and are now applying it in their own countries, with backstopping from IITA. Through this integration, a regional system is emerging to support a crop that is too often ignored by the rest of the world.



Crop Wild Relatives

THIS YEAR, THE SEARCH BEGAN FOR UNTAPPED SOURCES of climate resilience among the wild species most closely related to 29 of our major food crops. This is the start of the Crop Trust's major new partnership with the Millennium Seed Bank of the Royal Botanic Gardens, Kew, UK, and conservation and pre-breeding programs around the world.

Wild and weedy relatives of crops may not always look pretty, but compared to our domesticated varieties they exhibit a vast range of adaptations. With climate change threatening to seriously depress crop yields, it may be time to bring back some of the genetic variation and tough attributes of wild species.

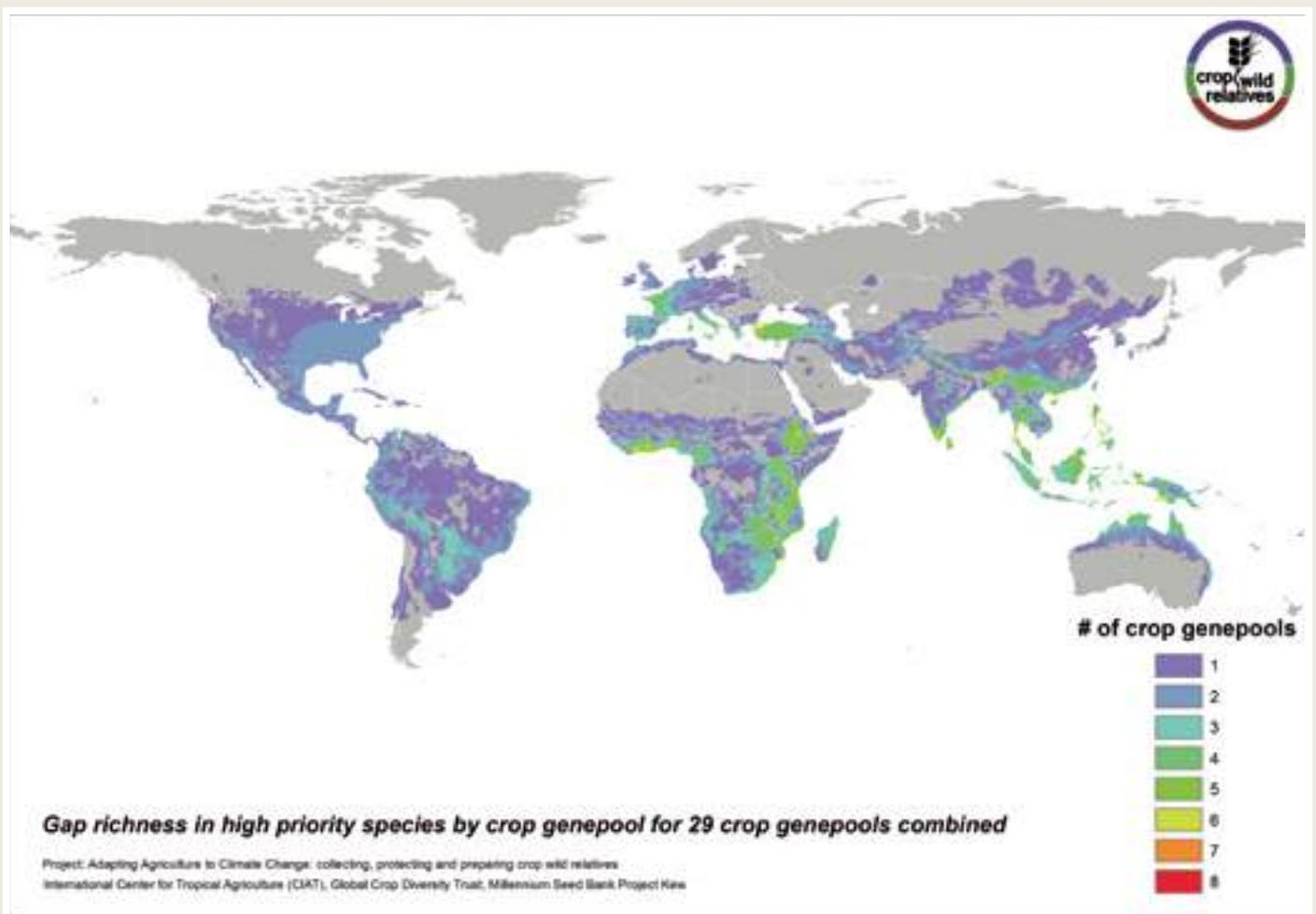
This 10-year global effort began with collecting information, not seeds. With help from our many partners, we have cataloged crop wild relatives in a total of 92 genera along with their known location data, setting the course for collecting efforts that will start next year. A team at CIAT working with the Millennium Seed Bank and University of Birmingham gathered this data from dozens of online sources, but also physically visited more than 20 herbaria around the world, to build the database. The end result extends to over 5 million records: the largest and most comprehensive resource ever assembled on the geographic distribution of wild relatives of the world's major crops. The database is being made freely accessible online at cwrdiversity.org.

While this is no small feat in itself, it's just the start. The Crop Wild Relatives project was conceived to extend from collecting right through to pre-breeding – the first crosses needed to extricate the climate-tough traits from wild relatives and make them available to breeders in a less wild form. Wild plants can be the most challenging material to work with, difficult to collect and to grow, but they may be the most promising tool we can make available to breeders today and tomorrow.

The new global database was cross-referenced with information on existing collections to create a gap analysis: an indication of where in the world the greatest un-collected diversity of different

wild relatives can probably be found. The actual collecting starts next year, funded by the Crop Trust and carried out entirely by national institutions with technical back-stopping from the Millennium Seed Bank and CGIAR Centers.

In preparation for the pre-breeding phase of the project, we've also been consulting with those breeders who have experience in the use of wild relatives. Two in-depth case studies are being conducted on pre-breeding in rice and sunflower, and consultations have extended to potato, beans, eggplant, sweet potato, alfalfa, lentil, pigeon pea, sorghum, pearl millet, finger millet, chickpea, cowpea, apple and banana. The results of these meetings will be used to determine solid strategies on what to do with the material once it is available through genebanks.



WHERE TO LOOK NEXT

In building the global database of crop wild relatives, our partners at CIAT transformed location records – sometimes in the form of simple narrative descriptions – into standard georeferences that they used to map the expected range of these species. They then referenced these against past collecting efforts to create this world map of priority areas where more collecting needs to be done. National partners will begin going out to fill some of these gaps in 2013.



Conserving Forever

THE PURPOSE OF EVERY GENE BANK IS TO CONSERVE CROP DIVERSITY for future generations. This mission, however, is always vulnerable – not just to physical disasters, but more commonly to disruptions or shortfalls in funding. Conservation, testing and regeneration all need reliable funding, whether for personnel and equipment or for steady refrigeration. Material conserved for decades can be lost if funds dry up for even a few months.

The core of the Crop Trust's work has always been its endowment, which has thus far provided international genebanks with USD 9.29 million of the most dependable funding possible: 'in perpetuity' grants. With no end date, these grants allow genebanks the security to plan and conserve for the truly long term.

Long term grants continue to support 20 of the world's most important crop collections, conserving 17 distinct crops. In perpetuity funding is also provided for the conservation of the deposits at the Svalbard Global Seed Vault, the ultimate back-up for crop collections everywhere. In 2012 these annual disbursements added up to USD 2.34 million.

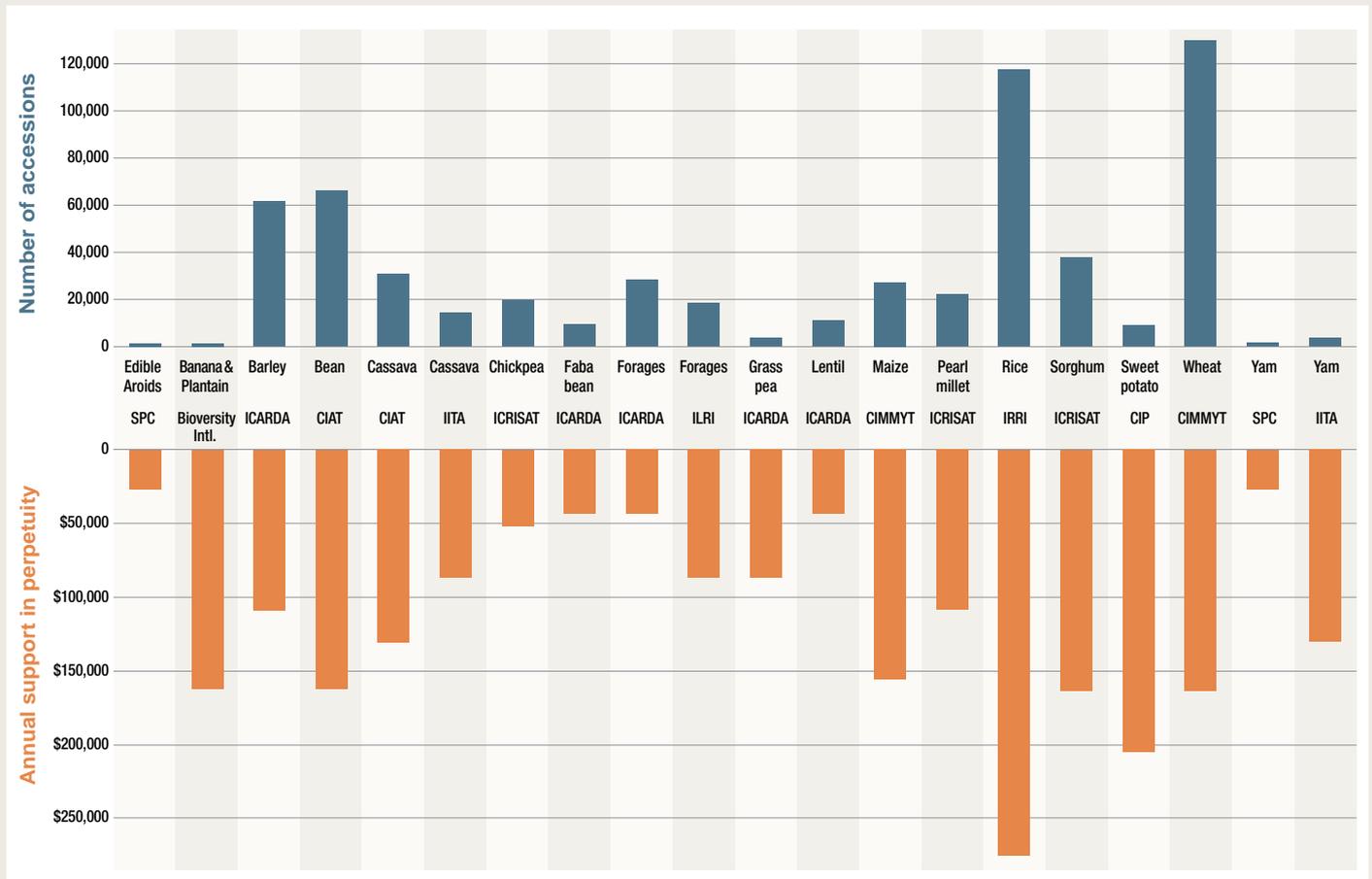
The Genebanks CRP

The success of the long term grants has led to a wider recognition of the prime importance of reliable funding within CGIAR. This year marked a sea change in the global system as the Crop Trust took up a central role in the five-year CGIAR Research Program (CRP) for Managing and Sustaining Crop Collections.

Through the new agreement, the Crop Trust now finds itself in a unique position of oversight and financial responsibility for the 11 global genebanks of CGIAR. We already had long-term funding agreements with most of the CGIAR Genebanks, and the new Genebanks CRP adds two new partners, AfricaRice and the World Agroforestry Centre.

In approving the Genebanks CRP, the CGIAR Fund Council has also committed to helping the Crop Trust build up its endowment over the course of the five-year program. While most genebank funding in the CRP will still be borne by CGIAR at the start, we plan to change this. The goal is that by 2017 the Crop Trust's endowment will grow to allow these 11 genebanks to cover all of their routine costs through our long-term funding. When we reach that point, the genebanks will truly be secure in their mission of conserving their crop collections forever.

COLLECTIONS RECEIVING LONG TERM GRANTS



Monitoring the genebanks

The Crop Trust is the only organization that all CGIAR genebanks report to, alongside other major international collections. This places us in a unique position to gather data on their daily operations in maintaining and conserving accessions. While the Crop Trust had been monitoring genebank's specific performance indicators for years, in 2012 we developed a much more powerful online reporting tool. This tool assists in the management, monitoring, reporting and analysis of key indicators from each genebank, from accession and data management to annual costs. The full set of data will soon be publicly available online.

This reporting reveals that in 2012, the genebanks of CGIAR provided a total of 131,181 germplasm samples to users. 27,663 of these were sent outside CGIAR to national services (54.5%), advanced research institutes (29.5%), and farmers and the private sector (16%) in 105 countries.



Some other highlights:

- CIP has begun repatriating native potatoes to Peruvian communities as *in vitro* samples. The genebank has brought more than 400 lost cultivars back to farmers over the last 10 years, but has only now developed the infrastructure and training to provide these as *in vitro* seedlings, ensuring a strong, disease-free comeback.
- CIMMYT's maize genebank in Mexico received ISO 9001 certification, making its high standards of quality internationally recognized and verifiable. A first for a genebank outside of Europe, the certification follows a major two-year effort to fully standardize every detail of the bank's introduction, processing, conservation and distribution of seeds.
- IITA has bar-coded its field collection of 3,360 yam accessions in Nigeria. This will ease management of the collection, reduce mismatches and mistakes, and aid in the transfer of samples to cryopreservation.

The Crop Trust's long-term grant agreements with genebanks also stipulate that external reviews by a team of experts should be conducted every five years. The first of these took place in 2012 at the IRRI rice collection in the Philippines and the ILRI forages collection in Ethiopia. These unprecedented reviews resulted in ringing endorsements of both collections, as well as concrete recommendations for improving efficiency and security.

In November, the Crop Trust held the first Annual Genebanks Meeting bringing together the managers of genebanks involved in both the CRP and long-term grants to discuss common challenges and potential points of collaboration. Among other actions the participants agreed to continue a formal inter-center group of managers, selected proposals for new collecting and acquisition, and finalized plans for developing the Genesys II information system. This meeting will continue yearly, bringing in more national genebank managers in the future.

FORAGING FOR A SMALLER CARBON HOOFPRIINT

Livestock, and the billion-plus smallholders who raise them in the developing world, have been widely implicated in deforestation and climate change. And it's true that getting livestock systems right is one of the major issues of the day, given that 33% of all crop land in the world is being used to grow food for animals.

But not all forages – the grasses, legumes and trees that livestock graze – are equal, and the right types can turn animal-based food production into an efficient and carbon-sinking use of marginal land. One is

Brachiaria, a grass that grows wild on the African savanna but is now widely cultivated for cattle in Latin America and Asia. As animals graze, *Brachiaria* returns carbon and nitrogen to the soil in the form of roots and manure. In fact, a pasture of this grass can sequester as much CO₂ as a native forest.

The Crop Trust funds two of the world's key forage collections: one for the higher altitude tropics, with a focus on African grasses, at the International Livestock Research Institute (ILRI), and another at ICARDA for legumes adapted to dry areas.



CASSAVA: THE ROOT OF THE SOLUTION

Cassava is a plant born in the Amazon with a starchy root and an ability to grow in just about any soil. Processed in a multitude of traditional and industrial ways, cassava roots provide more carbohydrates than any grain – in fact, the only crops capable of generating more carbohydrates per acre are sugarcane and sugar beets.

Cassava spread through the world's tropics on 16th century trading vessels, traveling under many names: yuca, manioc, mandioca, tapioca. It's still a staple in Latin America, but now feeds half of Africa's population every day, and millions more in Southeast Asia.

Always a friend of the poor, cassava also appears to be one of the few crops that will flourish in more regions under predicted climate change. A series of pests and diseases have threatened the crop across Africa and continue to hurt yields, but accelerated breeding efforts have saved it repeatedly – often returning to South America for sources of diversity. The Crop Trust supports both the major Latin American cassava collection at CIAT and the African collection at IITA.



Communications

OUR REDESIGNED WEBSITE WAS LAUNCHED IN MARCH, and we've made the most of our new online headquarters to share our work with the world. For first-time visitors, the new site breaks the Crop Trust down into three simple areas: Who We Are, What We Do, and Why It Matters. Within these lies a wealth of information, including profiles of every crop and international genebank we support and an interactive map showcasing our work around the world. It's all backed up by a content management system that is accessible enough for staff to share new developments as they happen.

The website's most lively feature is the new blog, which saw a steady stream of 43 posts throughout the year. Some of these shared breaking news from genebanks and research programs around the world, while others offered deeper explorations of crop diversity issues in Senior Scientist Luigi Guarino's inimitable style. Luigi used everything from football to 1930s screwball comedies to explain the importance and intricacy of the Crop Trust's efforts to a wider audience. You can follow Luigi's dispatches at croptrust.org/activities.

We're also sharing these and other stories with our ever-growing social media audience. You can connect with the Crop Trust at:

Twitter: twitter.com/croptrust

Facebook: facebook.com/globalcropdiversitytrust

Flickr photo pool: flickr.com/croptrust

Press coverage

This year 39 media outlets reported on the Crop Trust's activities, including high profile publications like National Geographic, the Financial Times and the Economist. The Crop Trust's activities were covered by outlets in Australia, Brazil, Canada, Chile, Egypt, India, Mexico, Spain, Venezuela, the UK and USA, and worldwide via dozens of online sources.

At the start of the year, the appointment of Tim Fischer to the Executive Board made headlines across Australia. Outlets all the way from ABC to the Toowoomba News reported on the former Deputy Prime Minister and New South Wales farmer being chosen to help guide the Crop Trust, a position he will take up early next year.

Media around the world continued to cover the Svalbard Global Seed Vault, which remains the most reported and best known public face of the Crop Trust. The new arrivals in October for the Vault's fourth anniversary brought a new flurry of stories and broadcasts. In the US, National Public Radio took an interest in the arrival of wheat seeds from the mountains of Tajikistan – landraces grown for thousands of years, which NPR called “the ultimate in heirloom wheat.”

More media coverage surrounded the precarious situation in Syria, and the timely effort by ICARDA to complete a failsafe backup of their important collections at Svalbard. In one widely circulated story, the Associated Press noted that while the facility had not been damaged in the military crackdown on an anti-government uprising, past wars have destroyed seed banks in Iraq and Afghanistan, and another in Egypt was looted in 2011.



Bill & Melinda Gates Foundation

On the cinematic front, independent filmmaker David Osit's *In The Vault*, a documentary filmed in the Svalbard Global Seed Vault, was released online and chosen as a finalist in the GE Focus Forward Filmmaker Competition. You can see David's striking film at vimeo.com/51889048.

Press Releases

18 October 2012

Global Crop Diversity Trust Announces New Executive Director

28 February 2012

Amaranth Grain from Ancient Aztecs, Barley used by Modern Craft Beer Brewers, and Wheat from Pamir Mountains in Tajikistan, Among New Shipments to Arctic Seed Vault

Crop Topics

Crop Topics is a regular newsletter that is sent to over 10,000 of the Crop Trust's email subscribers. These detailed focus pieces are also republished in outlets such as the Huffington Post, Seed World magazine, university newsletters and blogs.

This year's issues:

Surviving Durian: on the importance of minor crops – and one misunderstood fruit in particular – in bringing diversity to diets and nutrition.

Say It Like It Is: on the increasing scarcity of phosphorus, and the role of genebank collections in escaping from fertilizer dependence.

JEFF HASKINS



We are hugely saddened to learn of the untimely death of our friend and colleague, Jeff Haskins. Jeff has masterminded the Crop Trust's communications from our beginnings, and if you have read about us in the media, it is thanks to Jeff.

For over eight years, he was dedicated to our work and passionate about supporting it, using his creative talent and intellectual curiosity to find ways to interest the world. This same energy meant he was wonderful company, always interesting to talk to and fun to be with.

Jeff was only 32. Throwing himself into everything – whether music, African agriculture, sport, crop diversity, politics, or his many and varied friendships – Jeff was a tireless advocate for the Crop Trust and a real friend. Our thoughts now are with his wife and family, whom he loved so much.

*Julian Laird
Director of Development & Communications, 2004-2012*



Governance

UPON SIGNING OUR HEADQUARTERS AGREEMENT with the government of Germany in June, we achieved legal status as an independent entity in the country following full ratification in December. Very soon we will be headquartered here in Bonn, a hub for international action on climate, environment and development.

The transition to full independence was an ongoing process throughout the year, and we continue to finalize independent policies and processes for operations. This requires the creation of our own policies and procedures for personnel, travel, procurement, IT and finances. To date, these services have been provided by our hosts at Bioversity International in Rome, with additional services and office space given to us by FAO. Upon moving to our new headquarters, we will maintain our close working relationship with both partners.

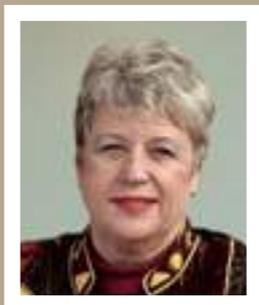
Executive Board

- Held a teleconference in March on the move to Bonn, and a Board meeting in October.
- Welcomed Marie Haga as the new Executive Secretary. As Ms Haga had formerly been scheduled to take over as Chair of the Board in 2013, Walter Fust was instead elected to Board Chair for next year, and Roberto Rodrigues to Vice-Chair.
- Approved the 2013 work plan and budget, as well as our new Headquarters Agreement and Personnel Policy.
- Prepared the annual Board Statement of Risk Management.

Executive Board Chair Margaret Catley-Carlson and Board members Sir Peter Crane and John Lovett left the Board this year. Their contributions, expertise and passion will be missed.

We are very pleased to welcome two new members to the Executive Board. Klaus Töpfer, who joined the Board this year, is the former Executive Director of the United Nations Environment

MARGARET CATLEY-CARLSON



At its first meeting, the newly installed Executive Board of the Global Crop Diversity Trust chose Margaret Catley-Carlson as its chair. Coming from disparate backgrounds – academia, the private sector, government – and boasting a Nobel Laureate, government ministers and corporate leaders, few of the board members knew each other, or even their new chair. But these were people who could sense leadership, and with “Maggie,” they knew they had what a young, fledgling organization needed.

As chair and starting almost “from scratch,” Maggie led the organization from infancy to international presence, overseeing a huge expansion in programs, staffing, endowment funds – and impact. Along the way the Crop Trust established the structures, routines, rules of procedure, and policies that international organizations require. It concluded a Headquarters Agreement with Germany and moved its offices to Bonn. It assumed a leadership role in managing the international collections of the CGIAR. And, it chose a new Executive Director, my successor Marie Haga. In short, with Maggie actively at the helm, the Crop Trust prospered.

These are some of the visible achievements of Maggie’s tenure. Less visible – the wisdom, resolve, understanding, kindness and good humor with which she led the Board. I treasure the years we worked together and am deeply grateful for the support Maggie gave the Crop Trust and me.

*Cary Fowler
Special Advisor
Executive Director, 2007-2012*

Programme (UNEP). In Germany, Dr. Töpfer has served as Federal Minister for the Environment, Nature Conservation and Nuclear Safety and as Federal Minister of Regional Planning, Building and Urban Development.

Andrew Fischer was selected to join the Board in the start of 2013. Now completing an appointment as Australia’s Ambassador to the Holy See, Ambassador Fischer served as Deputy Prime Minister from 1996 to 1999, and has followed a strong commitment to supporting agricultural livelihoods throughout his career.

With Marie Haga’s appointment to Executive Director of the Crop Trust, she will no longer take over as Chair of the Executive Board. Instead, Walter Fust will take the role in 2013. Ambassador Fust has served on the Board since 2010, and before the Board’s formation he also served as a member of the Interim Panel of Experts that preceded it. Among many other roles, Ambassador Fust headed the Swiss Agency for Development and Cooperation (SDC) for 15 years.

Donors’ Council

The Donors’ Council is composed of public and private donors, from both developing and developed countries, who have made a significant contribution to the Crop Trust. It serves to:

- Advise the Executive Board on fundraising and other financial matters related to the activities of the Crop Trust
- Provide a forum for the expression of the views of donors on the operation of the Crop Trust
- Provide financial oversight of the operations of the Crop Trust



To this end, the Donors' Council met prior to the Executive Board meeting in October to review the 2013 annual budget and future programmatic directions. The meeting was led for the first time by the Council's new Chair, Bernt Farcke, of Germany's Federal Ministry of Food, Agriculture and Consumer Protection.

The Crop Trust Management were on hand to report on preparations for the move to Bonn, the wrapping up of the Global System Project, and the Crop Trust's new role with CGIAR. Six members of the Executive Board also attended. The Donors' Council endorsed this year's finance and investment report and next year's budget.

New Executive Leadership

This year Cary Fowler stepped down from his role of six years as Executive Director of the Crop Trust. While Dr. Fowler remains involved as a Special Advisor, it was necessary for a sub-committee of the Executive Board to start an immediate search for a replacement Executive Director to match his formidable leadership and vision. After an extensive search, the answer proved to be close at hand: Executive Board member Marie Haga, who had been slated to take over as Board Chair in 2013.

Ms. Haga, a three-time Minister in Norway who currently leads her country's largest nonprofit organization, will be coming to the leadership of the Crop Trust early next year – committing her wide-ranging professional and diplomatic abilities to our future growth.

In January 2012 the Crop Trust also introduced a position of Assistant Executive Director, to which it appointed Paula Bramel. With many years of scientific experience in plant genetic resources within CGIAR, Dr. Bramel rounds out the executive leadership with a deep understanding of crop diversity as it is conserved and used.

Governing Body of the International Treaty

The International Treaty on Plant Genetic Resources for Food and Agriculture is the major international agreement for the conservation and sustainable use of plant genetic resources for food and agriculture, extending to the fair and equitable sharing of the benefits arising from that use. The Treaty came into force in 2004 and presently has over 120 contracting parties.

The Crop Trust is an essential element of the Treaty's funding strategy for ex situ conservation, as established by the Governing Body of the International Treaty in an agreement signed in 2006. The Governing Body provides policy guidance to the Crop Trust and appoints four

members of its Executive Board. It also recognizes the Board's executive independence in managing the operations and activities of the Crop Trust.

The Governing Body did not meet this year, but its Bureau invited us to interact at the Rome Bureau Meeting in March. This meeting gave us the opportunity to discuss needs for future Board nominations.



A NEW HOME ON THE RHINE

Last year the Board accepted an offer from Germany, the state of North Rhine Westphalia, and the City of Bonn to provide the Crop Trust with its first independent headquarters. Now the Headquarters Agreement has been signed, the renovation of the offices is complete, and we are on our way in 2013.

The new offices will be beside the Rhine in the former Bundeshaus, the complex that housed the West German parliament starting in 1949, when Bonn served as the country's capital. This historic area is now at the focal point of a new international presence in Bonn. Eighteen United Nations offices here, including the Secretariat of the UN Framework Convention on Climate Change (UNFCCC), set a broad agenda on sustainable development and resilience.



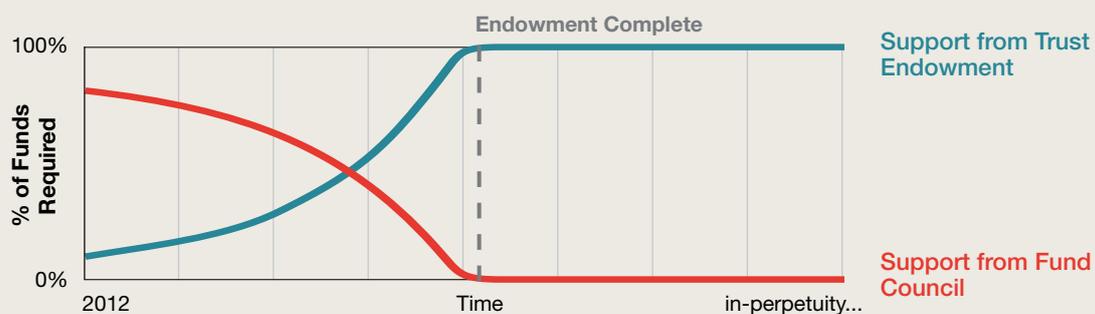
Fundraising

THE CROP TRUST’S FUNDRAISING LANDSCAPE WAS DRAMATICALLY altered in 2012 by the CGIAR Fund Council’s approval of the CGIAR Research Program (CRP) for Managing and Sustaining Crop Collections. In funding the proposal and giving the Crop Trust financial responsibility for the 11 international genebanks of CGIAR, the Fund Council endorsed the Crop Trust’s endowment as an important part of the future of funding for these collections.

In approving the five-year program, CGIAR has also put its support and leverage behind the task of substantially building the Crop Trust’s endowment. In fact, the program includes specific reference to a transition to full sustainable funding of these 11 genebanks through in-perpetuity funding.

In a difficult fundraising environment the Crop Trust has already managed to build an endowment worth nearly \$140 million. As this continues to grow, our capacity to support these and other genebanks through long-term grants will result in a decrease in the need for annual funding from other sources. We, and CGIAR, believe that the transition to 100% funding of their collections through the endowment is achievable. While this transition will require a redoubled fundraising effort, we approach this with a powerful new strategic focus, and some very committed new partners.

INDICATIVE FUNDING REQUIREMENTS FOR GENEbanks, AS TRUST ENDOWMENT GROWS



This projection describes our hope for long term funding to the 11 genebanks of CGIAR. Each step towards the completion of our endowment will replace a share of annual funding with stable, in-perpetuity support.



Finance & Investments

THE CROP TRUST MANAGES AN ENDOWMENT FUND, the income from which is used to fund the effective conservation and ready availability of the biological basis of agriculture. An endowment fund provides a permanent source of financial support matching the long-term nature of conservation with long-term secure and sustainable funding. Funds received for the endowment fund are invested in accordance with the Investment Policy Statement approved by the Executive Board. The Crop Trust retains the services of an independent financial advisor, Cambridge Associates, to assist with all aspects of investment management including strategy development and implementation.

During the year contributions in the amount of USD 11,891,585 were received for the endowment fund. As at December 31, 2012 contributions to the fund had been received from the following donors:

Australia, DuPont/Pioneer Hi-bred, Egypt, Ethiopia, Gates Foundation/UN Foundation, Germany, India, International Seed Federation, Ireland, New Zealand, Norway, Slovak Republic, Spain, Sweden, Switzerland, Syngenta A.G., United Kingdom and the United States.

The market value of the endowment fund was USD 139,626,493 at December 31, 2012; the fund reported a gain in market value for the year of USD 8,259,009 (7%). The Investment Policy Statement permits the annual withdrawal of up to 4% of the average market value of the fund over the previous twelve quarters however during the year the full amount was not required as funding was received from other sources to cover both operational activities and long-term grant commitments, approximately 0.5% was withdrawn with the balance being retained in the fund.



Flickr/Raymond Larose

Annexes



S. Padulos/Bloversity International



INDEPENDENT AUDITOR'S REPORT

To the Executive Board of
The Global Crop Diversity Trust

We have audited the accompanying financial statements of the Global Crop Diversity Trust, which comprise the statement of financial position as at 31 December 2012 and the statements of activities and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information. The financial statements have been prepared by management of the Global Crop Diversity Trust in accordance with the accounting policies outlined in note 2 to the financial statements.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements in accordance with the accounting policies outlined in note 2 to the financial statements, 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.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Principali indirizzi Cooperas SpA

Sede legale e amministrativa: Milano 20149 Via Mellini Bossi 21 Tel. 02 77851 Fax 02 7785270 Tag. Sic. Anno 8.511.000.000 Iva C. P. A. s. r. l. s. a. Reg. Imp. Milano 12979880155 Teorico s. r. l. s. a. 112644 del Registro del Rendiconto Capitali - Anni 2012 Via Bonifacio Totif s. r. l. s. a. 071813212 - Bari 90124 Via Don Luigi Filomena 17 Tel. 081246012 - Bologna 90124 Via Tevere 18 Tel. 051663612 - Brescia 28123 Via Bocca Pietro Wulfero 23 Tel. 0304677501 - Catania 90124 Corso Italia 201 Tel. 095292921 - Firenze 50124 Viale Cassini 15 Tel. 055211212 - Genova 10124 Piazza Dante 7 Tel. 010299041 - Napoli 80124 Piazza dei Martiri 68 Tel. 081251212 - Padova 35124 Via Venezia 4 Tel. 049273212 - Palermo 90124 Via Biancamano 60 Tel. 091249727 - Pisa 53124 Viale Tancredi 20/A Tel. 050249848 - Roma 00124 Largo Pasolini 29 Tel. 06590022 - Treviso 31124 Corso Palestini 18 Tel. 042250721 - Torino 10124 Via Cassinetta 23 Tel. 0112212002 - Treviso 31124 Viale Belvedere 90 Tel. 042259992 - Verona 37124 Via Fiume 41/C Tel. 0458882081

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Opinion

In our opinion the financial statements of the Global Crop Diversity Trust for the year ended 31 December 2012 are prepared, in all material respects, in accordance with the accounting policies outlined in note 2 to the financial statements.

Basis of accounting and restriction on distribution and use

Without modifying our opinion, we draw attention to note 2 to the financial statements, which describes the accounting policies adopted by the Global Crop Diversity Trust. The accounting policies used and disclosures made are not intended to, and do not, comply with all the requirements of International Financial Reporting Standards. The financial statements are prepared to comply with the accounting policies defined by the Global Crop Diversity Trust. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Global Crop Diversity Trust and should not be distributed to or used by any other party.

Rome, xx May 2013

PricewaterhouseCoopers SpA

A handwritten signature in blue ink, appearing to read 'R. Schübelin', written in a cursive style.

Rodrigue G. Schübelin
(Partner)

Statement of Financial Position as at 31 December 2012

	Notes	Dec 31, 2012 USD	Dec 31, 2011 USD
ASSETS			
Current Assets			
Accounts receivable	3		
Donor		13,400,814	26,928
Host organizations		10,932,771	11,218,798
Prepaid expenses		179,758	178,444
Total Current Assets		24,513,344	11,424,169
Non Current Assets			
Held in trust by host organization in the form of:	6		
Cash & cash equivalents		1,658,263	2,530,724
Endowment fund		137,968,230	117,445,626
Total Non Current Assets		139,626,493	119,976,350
TOTAL ASSETS		<u>164,139,836</u>	<u>131,400,519</u>
LIABILITIES & NET ASSETS			
Current Liabilities			
Accounts payable	4		
Grants		13,196,167	1,765,452
Other		28,550	13,688
Total Current Liabilities		13,224,717	1,779,140
Non Current Liabilities		-	-
Total Liabilities		<u>13,224,717</u>	<u>1,779,140</u>
Net Assets			
Unrestricted		5,065,884	4,951,356
Temporarily restricted		6,222,743	4,693,673
Permanently restricted		139,626,493	119,976,350
Total Net Assets	5	<u>150,915,119</u>	<u>129,621,379</u>
TOTAL LIABILITIES & NET ASSETS		<u>164,139,836</u>	<u>131,400,519</u>

The accompanying notes are an integral part of this statement.

Statement of Activities for the year ended 31 December 2012

	Notes	2012 USD	2011 USD
CHANGES IN UNRESTRICTED NET ASSETS			
Income			
Contributions	2.4	1,014,453	970,735
		<u>1,014,453</u>	<u>970,735</u>
Net Assets Released from Restrictions			
Satisfaction of programme restrictions	2.4	18,588,696	7,040,692
Income released from endowment fund		502,158	1,182,725
		<u>19,090,854</u>	<u>8,223,417</u>
Expenditure			
GRANT EXPENDITURE			
Conservation grants	7	2,438,667	2,390,866
Global system development grants		13,603,611	2,805,012
Salaries & benefits		1,890,607	2,113,581
Professional services		278,566	186,948
Travel		404,455	112,598
		<u>18,615,905</u>	<u>7,609,005</u>
OPERATIONAL EXPENDITURE			
Salaries & benefits		611,535	765,670
Travel		5,158	18,846
Governance		286,571	184,986
Fundraising & communications		174,765	197,673
Professional services		262,780	395,920
Facilities		34,064	46,142
		<u>1,374,875</u>	<u>1,609,237</u>
		<u>114,528</u>	<u>(24,090)</u>
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS			
Contributions		20,117,766	2,572,625
Net assets released from restrictions		(18,588,696)	(7,040,692)
		<u>1,529,070</u>	<u>(4,468,067)</u>
CHANGES IN PERMANENTLY RESTRICTED NET ASSETS			
Contributions		11,891,585	11,557,450
Investment income		1,706	18,317
Net gain/(loss) on endowment fund		8,259,009	(3,839,628)
Net assets released from restrictions		(502,158)	(1,182,725)
		<u>19,650,142</u>	<u>6,553,414</u>
INCREASE IN NET ASSETS			
		<u>21,293,740</u>	<u>2,061,257</u>
Net Assets as at 01/01			
		<u>129,621,379</u>	<u>127,560,123</u>
Net Assets as at 31/12			
		<u>150,915,119</u>	<u>129,621,379</u>

The accompanying notes are an integral part of this statement.

Statement of Cash Flows for the year ended 31 December 2012

	2012 USD	2011 USD
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from temporarily restricted contributions	6,743,879	2,621,186
Cash received from unrestricted contributions	1,014,453	970,735
Cash released from endowment fund	500,000	941,988
Cash paid for programme and operations	(4,492,361)	(4,268,841)
Grants paid	(4,051,998)	(4,426,864)
Net Cash from Operating Activities	(286,026)	(4,161,796)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received for the endowment fund	11,891,585	11,557,450
Cash invested	(12,765,752)	(47,042,067)
Interest earned	1,706	18,317
Net Cash from Financing Activities	(872,461)	(35,466,300)
(Increase)/Decrease in Accounts Receivable (Hosted)	286,026	4,161,796
(Increase)/Decrease in Cash & Cash Equivalents (Hosted)	872,461	35,466,300
Net Increase in Cash & Cash Equivalents	-	-
Cash & Cash Equivalents as at 01/01	-	-
Cash & Cash Equivalents as at 31/12	-	-
Reconciliation of Change in Net Assets to Net Cash from Operating Activities		
Change in net assets	21,293,740	3,317,178
Adjustments		
Endowment fund gain/(loss)	(8,259,009)	3,839,628
Contributions received for the endowment fund	(11,891,585)	(11,557,450)
Interest earned on endowment fund	(1,706)	(18,317)
Income released from the endowment fund	502,158	1,182,725
Increase/Decrease) in accounts payable	11,445,577	268,550
(Increase)/Decrease in accounts receivable (donor)	(13,373,886)	(1,207,360)
(Increase)/Decrease in prepaid expenses	(1,315)	13,252
Net Cash from Operating Activities	(286,026)	(4,161,796)

The accompanying notes are an integral part of this statement.

Notes to the Financial Statements

for the year ended 31 December 2012

(Expressed in United States dollars unless otherwise stated)

1. STATEMENT OF PURPOSE

The Global Crop Diversity Trust (hereinafter referred to as the “Trust” or the “Organization”) is an autonomous international fund established under international law. The international status of the Trust is conferred under an Establishment Agreement, which has been signed by 28 countries. The Trust was established on October 21, 2004 and operates within the framework of the International Treaty on Plant Genetic Resources for Food and Agriculture as an essential element of its Funding Strategy.

In January 2013 the Trust moved to its new headquarters location in Bonn, Germany. Pending the establishment of a permanent headquarters location the Trust had been located in Rome, hosted by the Food and Agricultural Organization of the United Nations (FAO) and Bioversity International.

Mission

The mission of the Trust is to ensure the conservation and availability of crop diversity for food security worldwide.

Donors to the Trust include governments from developing and developed countries, foundations, the private sector and individuals.

These financial statements have been reviewed by the Finance & Investment Committee and approved by the Executive Board of the Trust.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Trust are prepared with reference to International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB). However, since existing IFRS do not cover issues unique to not-for-profit organizations, the Trust has drawn from other widely used standards (such as the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC)) to provide guidance on issues of importance that are not yet addressed by existing IFRS. The significant accounting policies followed are described below.

2.1 Accounts Receivable

All receivable balances are valued at their net realizable value, that is, the gross amount receivable less an allowance for doubtful accounts where appropriate.

Allowances for doubtful accounts are provided in an amount equal to the total receivables shown, or reasonably estimated to be doubtful of collection. The amount in the allowance is based on past experience and on a continuous review of receivable reports and other relevant factors. When an account receivable is deemed doubtful of collection, an allowance is provided during the year the account is deemed doubtful. Any receivable, or portion of receivable judged to be un-collectible is written off. Write-offs of receivables are done via allowance for doubtful accounts after all efforts to collect have been exhausted.

The Trust did not have any doubtful accounts during the year.

2.2 Non Current Assets

This relates to a permanently restricted endowment fund established by the Trust to support the effective conservation and ready availability of the biological basis of agriculture.

The endowment fund investments are recorded as non-current assets at fair market value. The fair value of financial assets and liabilities is determined with reference to quoted market prices. Changes in the market value of the fund are net of investment management fees and are reported as an increase or decrease in permanently restricted net assets.

2.3 Accounts Payable

These are short-term liabilities reflecting amounts owed in respect of services received during the year and grants payable for the year.

2.4 Revenue Recognition

Contributions received by the Trust fall into three categories:

- 1) Unrestricted – contributions not subject to donor-imposed restrictions.
- 2) Temporarily restricted – contributions subject to donor-imposed time or use restrictions.
- 3) Permanently restricted – contributions subject to donor-imposed restrictions that the funds be invested in perpetuity.

Unrestricted contributions are recorded in full upon receipt of funds as contribution income in the period received.

Temporarily restricted contributions are recorded upon receipt of funds, or upon expenditure of project costs for which contributions have been pledged, as temporarily restricted net assets and are subsequently recognized as revenue to the extent grant conditions have been met. The amount recognized as income for the year is reported in the statement of activities as net assets released from restrictions. Contributions pledged for project expenditure but not yet received are accrued among donor receivables to the extent expenditures have been made.

Permanently restricted contributions are recorded in full upon receipt of funds as permanently restricted net assets. In accordance with the Investment Objectives and Policies approved by the Executive Board of the Trust, up to 4% of the average market value of the endowment fund over the previous twelve quarters may be withdrawn to cover programme and operational expenses of the Trust. Funds withdrawn are reported in the statement of activities under net assets released from restrictions.

Total annual income and support less expenditure is reported as an increase or decrease in unrestricted net assets.

2.5 Foreign Currency Transactions

The Trust conducts its operations in several currencies and maintains its accounting records in United States dollars.

Assets and liabilities held in currencies other than United States dollars have been translated at the year-end exchange rate.

Revenue and expense items in currencies other than United States dollars have been recorded at the exchange rate prevailing on the transaction date.

2.6 Expenditure

The activities of the Trust have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated between grant expenditure and operational expenditure. Expenses are recorded on an accrual basis in the statement of activities in the period in which the cost is incurred.

With the exception of direct investment management expenses, which are released from the investment fund, all expenditures are paid by the host organizations, FAO and Bioversity International, on behalf of the Trust. These expenditures are recorded by the Trust at cost plus overhead, and because this overhead charge is regarded as inherent to the operations of the Trust, it is recorded in the related expenditure line item.

2.7 Fixed Assets

Office equipment and furniture are recorded at cost and depreciated over the estimated useful lives of the respective assets (three to five years) on a straight-line basis where the asset has an original cost greater than USD 2,000. Items with an original cost lower than this amount are charged directly to operating expenses in the period in which they are incurred.

The Organization did not record any fixed assets at cost during the year.

2.8 Subsequent Events

Since the Trust was established in 2004, it has been jointly hosted by FAO and Bioversity International in Rome, Italy. However, this was always recognized as a temporary situation, pending negotiation of a permanent host country agreement. After a thorough study of proposals submitted by a number of different countries, in 2012 the Trust's Executive Board took the decision to accept the hosting agreement offered by the government of Germany. This included a promise of support at the highest political levels for the Trust's mission. Since 1 January 2013, therefore, the Trust's new headquarters has been in the building which used to house the offices of parliamentary representatives in Bonn, the Bundeshaus. The move has inevitably resulted in some staff changes, which are still being worked through, and which will not be complete for a few months yet. The headquarters move and staff reorganization has coincided with major changes in both the Executive Board and the management of the Trust. The new Board Chair is Ambassador Walter Fust, former head of Switzerland Agency for Development and Cooperation. In March 2013, Ms Marie Haga took up the position of Executive Director, following the retirement of Prof. Cary Fowler in 2012. Ms Haga has held three ministerial positions in Norway and was a member of the Trust's Board from 2010 to 2012.

The Organization has evaluated events and transactions up to March 31, 2013 for potential recognition or disclosure in the financial statements. No further subsequent events have been recognized or disclosed.

3. ACCOUNTS RECEIVABLE

Credit Risk Management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Organization. Total accounts receivable represent 15% of total assets. However, the Organization does not have any significant credit risk exposure as amounts receivable consist mainly of amounts held with the host organizations, FAO and Bioversity International, which are highly reputable international organizations; and amounts due from the CGIAR Consortium which were paid in February 2013.

(A) Accounts Receivable - Donor

Accounts receivable from donors consists of claims for expenses paid on behalf of restricted projects in excess of the amount received. Accounts receivable from donors at year-end amounted to USD 13,400,814 (December 31, 2011: USD 26,928). The increase relates mostly to the CRP project, which the Trust entered into during the year; 99% of accounts receivable had been received by March 31, 2013.

(B) Accounts Receivable - Host Organizations

This balance relates to amounts received by the host organizations, FAO and Bioversity International, on behalf of the Trust that have not yet been expended. Details of the accounts receivable are presented in the following table.

	2012	2011
Bioversity International		
Balance as at 1/1	11,190,335	15,047,158
Income released from endowment fund	500,000	941,988
Funds received	7,903,662	3,591,870
Disbursements	(8,782,613)	(8,390,681)
Accounts Receivable from Bioversity International	10,811,384	11,190,335
Food and Agriculture Organization of the United Nations (FAO)		
Balance as at 1/1	28,462	333,436
Funds received	450,215	240,052
Disbursements	(357,290)	(545,025)
Accounts Receivable from FAO	121,387	28,463
TOTAL	10,932,771	11,218,798

4. ACCOUNTS PAYABLE

This balance consists mainly of amounts payable at the year-end in respect of conservation and global system development grants. The increase relates to the CRP project which the Trust entered into during the year, 95% of grants payable had been paid by March 31, 2013. It also includes amounts payable for supplies and services received during the year. All balances are payable within twelve months.

	Dec 31, 2012	Dec 31, 2011
Grants Payable		
Conservation grants	-	429,852
Global system development grants	13,196,167	1,335,600
Total	13,196,167	1,765,452
Other		
Investment management fee	-	2,158
Supplies & services	28,550	11,531
Total	28,550	13,689
TOTAL	13,224,717	1,779,141

5. NET ASSET BALANCES

Resources are classified for accounting and reporting purposes into net asset classes according to the restriction imposed. The following tables show the changes in net assets during the year.

Unrestricted Net Assets

	2012	2011
Balance as at 1/1	4,951,356	4,975,447
Contributions	1,014,453	970,735
Net assets released from restrictions	19,090,854	8,223,417
Expenditure	(19,990,779)	(9,218,242)
Balance as at 31/12	5,065,884	4,951,356

Temporarily Restricted Net Assets

	2012	2011
Balance as at 1/1	4,693,673	9,161,740
Contributions	20,117,766	2,572,625
Net assets released from restrictions	(18,588,696)	(7,040,692)
Balance as at 31/12	6,222,743	4,693,673

Permanently Restricted Net Assets

Donors	Balance Jan 1, 2012	Contributions	Other movements	Balance Dec 31, 2012
Australia	14,224,711	2,091,585		16,316,296
Dupont/ Pioneer Hi-bred	1,000,000	-		1,000,000
Egypt	25,000	-		25,000
Ethiopia	25,000	-		25,000
Gates Foundation/UN Foundation	7,500,486	-		7,500,486
Germany	10,200,000	-		10,200,000
India	50,000	-		50,000
International Seed Federation	30,000	-		30,000
Ireland	4,144,250	-		4,144,250
Norway	15,176,617	-		15,176,617
New Zealand	50,000	-		50,000
Slovak Republic	20,000	-		20,000
Spain	2,629,650	-		2,629,650
Sweden	11,886,620	-		11,886,620
Switzerland	10,262,704	-		10,262,704
Syngenta AG	1,000,000	-		1,000,000
United Kingdom	19,468,582	-		19,468,582
United States	22,000,000	9,800,000		31,800,000
Private	750	-		750
Interest earned	1,627,024	-	1,706	1,628,730
Realized & unrealized gain on investment fund (change in market value) less management fees	9,348,071	-	8,259,009	17,607,080
Realized Gains	(10,693,115)	-	(502,158)	(11,195,273)
TOTAL	119,976,350	11,891,585	7,758,557	139,626,493

Further detail can be found in Note 6.

6. ENDOWMENT FUND

The Trust manages an endowment fund, the income from which is used to fund the effective conservation and ready availability of the biological basis of agriculture. An endowment fund provides a permanent source of financial support matching the long-term nature of conservation with long-term secure and sustainable funding.

Funds are invested in accordance with Investment Objectives and Policies approved by the Executive Board. The Finance and Investment Committee implements the investment strategy adopted by the Executive Board. The Trust also retains the services of an independent financial advisor, Cambridge Associates, to assist in all areas of investment management including the provision of advice on the ethical policies adopted by the Trust.

The Organization is an official signatory to the United Nations Principles for Responsible Investment (UNPRI), an international framework for incorporating sustainability into investment decision-making. The Principles were launched in 2006 by UN Secretary-General Kofi Annan as a framework to help investors achieve better long-term investment returns and sustainable markets, through better analysis of environmental, social and governance issues in the investment process.

Cash & Cash Equivalents

This comprises cash restricted for investment held in trust by the host organization, Bioversity International. The cash is held in bank accounts with Intesa San Paolo, Italy and Banca Popolare di Sondrio, Italy and is denominated in United States dollars. The Organization considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. Cash and cash equivalents comprise contributions received for the endowment fund together with related interest earned. As contributions for the endowment fund are permanently restricted, cash and cash equivalents at year-end of USD 1,658,263 (December 31, 2011: USD 2,530,724) are reported as non current assets.

Endowment Fund

The investments at year-end of USD 137,968,230 (December 31, 2011: USD 117,445,626) represent the principle together with changes in market value less management fees and income released. Changes in the market value of the funds and interest earned are reported as an increase or decrease in permanently restricted net assets.

The following schedule represents the composition of the market value of the invested portion of the endowment fund:

	Dec 31, 2012	Dec 31, 2011
Equities	46,860,189	29,017,300
Bonds	52,449,576	60,921,958
Hedge funds	27,858,232	23,351,135
Commodities	7,077,815	3,020,510
Cash	3,722,416	1,134,723
Total	137,968,230	117,445,626

The following table provides an analysis of changes to non-current assets during the year:

	Note	2012
Balance as at 1/1		119,976,350
Contributions	a	11,891,585
Endowment Fund Gain (Loss)	b	8,259,009
Income Released	c	(502,158)
Interest Income	d	1,706
Balance as at 31/12		139,626,493

Notes:

- a. Contributions during the year were received from government agencies. See also Note 5.
- b. Endowment fund gain represents the change in the market value of the fund and is reported as an increase to permanently restricted net assets.
- c. The Investment Objectives and Policies of the Trust permit the annual withdrawal of up to 4% of the average market value of the fund over the previous twelve quarters. During the year the Trust did not require the entire 4%, approximately 0.5% was withdrawn with the balance being retained in the fund. The amount released is reported in the statement of activities under net assets released from restrictions.
- d. Interest income relates to amounts earned during the year on cash and cash equivalents.

Investment Risk & Risk Management

The Organization invests in a professionally managed portfolio that contains equities, bonds, hedge funds, commodities and cash. Since investment outcomes are inherently uncertain, a critical part of the advice received from Cambridge Associates is an assessment of the risks incurred by the Trust in pursuing its investment goals, as well as analysis of whether the expected returns justify the risks taken. Some of the risks faced by the Trust include, but are not limited to:

- ◆ **Volatility** of investment returns, including the probability of losing money during any given time period. In the investment planning work for the Trust, Cambridge Associates found that the policy asset allocation adopted by the Trust has a 5% chance of losing more than 9% over a single year (in inflation-adjusted terms). Over a five-year period, there is a 5% chance of losing 2% or more. In manager recommendations and portfolio monitoring, Cambridge Associates gives consideration to how suggestions would impact the expected characteristics of the policy portfolio. **Equity risk, or beta**, is the primary component of the volatility in the Trust's asset allocation.
- ◆ The risk that **purchasing power is depleted** over time, or the **risk that the portfolio fails to achieve a specified investment return**. In their investment planning work Cambridge Associates found that the policy asset allocation adopted by the Trust has a 58% chance of achieving at least a 4% real compound return over a given 5-year period. In other words, it is more likely than not that the Trust's portfolio will return more than its maximum allowable spending amount over a 5-year period.
- ◆ The Trust faces **currency risk** along at least two dimensions. The first is that, as of year-end 2012, approximately 40% of the portfolio was held in non-US Dollar-denominated instruments (or, if held in other currencies, not hedged back to the dollar). To the extent that the Trust measures its investment results in dollars, and requires dollars for its spending, a depreciation of these currencies against the dollar would have an adverse impact on investment returns. The second risk is the portfolio's 60% concentration in dollar exposure. Should the dollar experience a sharp depreciation relative to other currencies, this would have an adverse impact on the Trust's purchasing power in other currencies. Cambridge Associates believe the current currency mix provides ample diversification against these outcomes; it also reflects the prevalence of dollar-denominated instruments in global investment markets.

- ◆ **Liquidity risk**, such as being unable to sell assets to meet spending requirements or being forced to sell assets at unfavorable prices. Over half (55%) of the portfolio was available within one week as of December 31, 2012. Cambridge Associates monitors the Trust's liquidity on a regular basis and believes that the current position is consistent with the Trust's stated preferences and liquidity needs.
- ◆ **Macroeconomic risks**, including unexpected inflation and deflation. Cambridge Associates found that the Trust's policy portfolio would be expected to lose approximately 13% in value (in inflation-adjusted terms) during a severe economic contraction, and approximately 10% in the event of a surprise spike in inflation.
- ◆ **Concentration risk** due to excessive holdings in one or more securities or investment types, or **manager risk** due to individual manager underperformance or volatility. This is mitigated in part by the requirement in the investment policy statement that no single manager account for more than 20% of the portfolio. Since the Trust holds a diversified portfolio of different managers and asset classes, Cambridge Associates believes that the risk of a single manager causing undue harm to the portfolio is well controlled.

7. GRANT AND OPERATING EXPENDITURE

The Trust continued its program of providing long-term sustainable funding to the world's most important collections of crop diversity; collections of banana, barley, bean, cassava, chickpea, edible aroids, faba bean, forages, lathyrus, lentil, maize, pearl millet, rice, sorghum, sweet potato, wheat and yam were supported in 2012. Grant expenditure increased significantly with respect to the previous year as the Trust entered into an agreement with the Consortium of International Agricultural Research Centers and Bioversity International for the program 'CRP In Trust for the International Community: Plan and partnership for managing and sustaining CGIAR-held Collections (Genebanks). This is a five-year agreement for the period 2012-2016 with an approximate budget of USD 92.7 million.

The Trust retains the services of a government affairs company in Washington DC to assist with the process of securing funding from United States government sources. It also retains the services of a communications company to assist in raising awareness for the Organization and its mission and to educate donors and policy makers about the wide-ranging benefits of crop diversity.



Statement on Risk Management and Internal Controls for the year ended 31 December 2012

The Executive Board of the Global Crop Diversity Trust has responsibility for ensuring that an appropriate risk management process is in place to identify and manage high and significant risks to the achievement of the Trust's objectives. These risks include **performance, governance, financial, operational and programme risks** that are inherent in the nature, modus operandi and partnerships of the Trust's activities, and are dynamic as the environment in which the Trust operates changes. They represent the potential for loss or failure resulting from inadequate or failed internal processes or systems, human factors, or for many of them external, uncontrollable events.

Risk management is aimed at minimizing risks and taking appropriate opportunities in line with the organization's strategy and business plans. In the Trust's context, the objectives of risk management include:

- Maintaining a clear focus on Trust mission and mandate and on its role as a key element of the Funding Strategy of the *International Treaty of Plant Genetic Resources for Food and Agriculture*
- Strong performance in ensuring the long-term conservation and availability of plant genetic resources;
- High impact, effective fund disbursement and allocation of scientific efforts towards building a global system;
- Maintenance of integrity, reputation and recognition as an essential element of the funding strategy of the Treaty;
- Maintenance of strong relationships with key partners, an engaged political constituency and clear strategic direction;
- Momentum in building the endowment;
- Strong performance from investment management allowing liquidity of funds for long-term programme needs;
- Strong performance across project planning, management and monitoring;
- Efficient transaction processing and robust internal and external controls;
- Maintenance of assets including information assets;
- Recruitment, retention and effective utilization of qualified and experienced leadership and staff and capacity for core operations; and
- Proper execution of legal, fiduciary and agency responsibilities.

Risk mitigation strategies include maintaining systems of internal control and monitoring, which by their nature, are designed to manage rather than eliminate the risk. The Trust endeavors to manage risk by ensuring that the appropriate infrastructure, controls, systems and people are in place throughout the organization. Key practices employed in managing risks and opportunities include environmental scans, clear policies and accountabilities, transaction approval frameworks, early identification through monitoring, strategies to ensure staff continuity, financial and technical reporting and the monitoring of metrics which are designed to highlight positive or negative performance across a broad range of areas.

The risk management approach of the Trust seeks to draw upon best practice and will be subject to ongoing review.

The Board notes the additional short-term risks associated with the establishment of a Headquarters Agreement with the government of Germany and with the development of governance, managerial and administrative policies and procedures associated with the Trust becoming an independent organisation.

The Trust Board with the Secretariat has reviewed the implementation of risk management during 2012. The Board view risk management as an ongoing process and is satisfied with the progress made.

Annex 3 Members of the Executive Board



Chair: Margaret Catley-Carlson (Canada)

Chair of the Global Water Partnership, and the International Advisory Committee for Group Suez Lyonnaise des Eaux, Ms. Catley-Carlson is a member of the UN Secretary General's Advisory Board, the Rosenberg Forum, and of the Council of Advisors of the World Food Prize. She serves on the Boards of the Biblioteca Alexandria, IWMI (the International Center for Water Resource Management); the IFDC (Fertilizer Management) and IIED - the International Institute for Environment and Development. She has been chair of the ICARDA and CABI Boards and the Water Supply and Sanitation Collaborative Council, Vice Chair of the IDRC Board and a commissioner of Water for the 21st Century. She was President of the Canadian International Development Agency 1983-89; Deputy Executive Director of UNICEF in New York 1981-1983; President of the Population Council in New York 1993-98; and Deputy Minister of the Department of Health and Welfare of Canada 1989-92. Ms. Catley-Carlson is an Officer of the Order of Canada.

- Member of the Executive Board, 2007-2012
- Executive Board Chair, 2007-2012
- Member of the Headquarters Committee



Paula Bramel, Assistant Executive Director (ex officio, June-December 2012)

Dr. Bramel joined the Crop Trust from the International Institute for Tropical Agriculture (IITA) in Nigeria, where she was Deputy Director General. At IITA she was responsible for the leadership and management of the Institute's research agenda, which has some 100 scientists and 250 support staff located in 12 African countries. She has more than 30 years of experience as a researcher and plant breeder in Africa, Asia and North America. This experience includes 11 years as a Tenured Associate Professor of Agronomy at Kansas State University, as a sorghum breeder, and 6 years at the International Crops Research Institute for the Semi-Arid Tropics in India as Principal Scientist, Genetic Resources.

- Member of the Executive Board in 2012



Lewis Coleman (USA)

Mr. Coleman was appointed President of DreamWorks Animation, a NASDAQ company, in December 2005 having served as a director of the company since October 2004. As of March 2007, he was re-elected to the Board of Directors and has taken on the position of Chief Financial Officer as well. Previously he was the President of the Gordon and Betty Moore Foundation from its founding in November 2000 to December 2004, and currently serves as one of the Foundations trustees. Prior to that, Mr. Coleman was employed by Bank of America Securities, formerly known as Montgomery Securities where he was a Senior Managing Director from 1995 to 1998 and Chairman from 1998 to 2000. Before he joined Montgomery Securities, Mr. Coleman spent ten years at the Bank of America and Bank of America Corporation where he was Head of Capital Markets, Head of the World Banking Group, and Vice Chairman of the Board and Chief Financial Officer. He spent the previous thirteen years at Wells Fargo Bank where his positions included Head of International Banking, Chief Personnel Officer and Chairman of the Credit Policy Committee.

Mr. Coleman currently serves as lead director of Northrop Grumman Corporation. He also serves on several private company and civil boards.

Mr. Coleman was one of the pioneers of debt-for-nature swaps, which involves agreements between developing nations in debt and one or more of their creditors who agree to forgive debt in return for environmental protection.

- Member of the Executive Board since 2007
- Chair of the Finance and Investment Committee



Sir Peter Crane (UK)

Professor Sir Peter Crane is Dean of the School of Forestry and Environmental Studies at Yale University. He is a Fellow of The Royal Society, UK and former Director of the Royal Botanic Gardens, Kew. He is also a foreign associate of the United States National Academy of Sciences and a foreign member of the Royal Swedish Academy of Sciences. Sir Peter Crane has previously served as Director of the Field Museum of Natural History, Chicago. In 2004 he was knighted for his services to conservation and horticulture. Sir Peter stepped down from his post at the Royal Botanic Gardens-Kew in 2006 to become the John & Marion Sullivan University Professor at the University of Chicago.

- Member of the Executive Board, 2007-2012
- Vice Chair of the Executive Board, 2011-2012
- Member of the Headquarters Committee



Cary Fowler, Executive Director (*ex officio* until June 2012)

Prior to joining the Crop Trust as its Executive Director, Dr. Cary Fowler was Professor and Director of Research in the Department for International Environment & Development Studies at the Norwegian University of Life Sciences. He was also a Senior Advisor to the Director General of Bioversity International. In this latter role, he represented the Future Harvest Centres of the Consultative Group on International Agricultural Research in negotiations on the International Treaty on Plant Genetic Resources.

Cary's career in the conservation and use of crop diversity spans 30 years, and he has recently been profiled by both CBS 60 Minutes and New Yorker. He was Program Director for the National Sharecroppers Fund / Rural Advancement Fund, a US-based NGO engaged in plant genetic resources education and advocacy. In the 1990s, he headed the International Conference and Programme on Plant Genetic Resources at the Food and Agriculture Organization of the United Nations (FAO), which produced the UN's first ever global assessment of the state of the world's plant genetic resources. He drafted and supervised negotiations of FAO's Global Plan of Action for Plant Genetic Resources, adopted by 150 countries in 1996. That same year he served as Special Assistant to the Secretary General of the World Food Summit. He is a past-member of the National Plant Genetic Resources Board of the U.S. and the Board of Trustees of the International Maize and Wheat Improvement Center in Mexico. Cary is the author of several books on the subject of plant genetic resources and more than 75 articles on the topic in agriculture, law, and development journals.

- Member of the Executive Board, 2007-2012
- Member of the Finance and Investment Committee
- Member of the Headquarters Committee



Emile Frison (Belgium)

Dr. Emile Frison is the Director General of Bioversity International. A plant pathologist by training, Dr. Frison served as a Senior Scientist with Bioversity where he held special responsibility for the health of samples of crop diversity. He then served as Director of Bioversity's regional office for Europe and, until his appointment to the top position at Bioversity, was Director of the organization's International Network for the Improvement of Banana and Plantain in Montpellier, France, promoting research on bananas and plantains, the world's fourth most important staple crop. As Director General of Bioversity, Dr. Frison recently lead the organization, its stakeholders and partners in the formulation of a new strategic vision for Bioversity, in which nutrition and agricultural biodiversity will play an important role in the overall goal of reducing hunger and poverty in a sustainable manner. He is author and co-author of over 150 scientific publications and is a member of several scientific societies.

- Appointed by the Consultative Group on International Agricultural Research (CGIAR)
- Member of the Executive Board since 2009



Walter Fust (Switzerland)

After his studies in public administration/international relations at the University of St. Gallen, he commenced his diplomatic career serving at the Swiss Embassy in Baghdad and Tokyo. He subsequently assumed various functions in the Federal Administration and in the private sector, including the role of personal assistant to the President of the Confederation. He was then Managing Director of the Swiss Trade Promotion Office (OSEC) and Secretary General of the Ministry of Interior (Research, Environment, Culture, Health etc.).

Ambassador Fust headed the Swiss Agency for Development and Cooperation (SDC) for 15 years. Since his retirement, he holds mandates in the UN (Broadband Commission ITU/UNESCO, Committee of Experts on Public Administration). He furthermore serves on the Board of a number of international institutions (Coalition for a Dialog on Africa (CoDA); International Risk Governance Council (IRGC); Library of Alexandria) in addition to Philanthropy Foundations and Funding Funds. Ambassador Fust served as a member of the Interim Panel of experts, which acted as the interim Board of the Global Crop Diversity Trust prior to the establishment of the Executive Board.

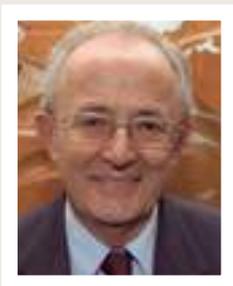
- Member of the Executive Board since 2010
- Member of the Finance and Investment Committee



Marie Haga (Norway)

Ms. Haga is the Director of Renewable Energy of the Federation of Norwegian Industries. She is also the Head of the governing board of the Norwegian Institute for Nature Research (NINA). In 2013, she is taking up the position of Executive Director of the Global Crop Diversity Trust. Ms. Haga has held senior positions in the Norwegian embassies in New York and New Delhi. Ms. Haga served as a Member of Parliament from 2001-2005 and again in 2008. She was elected Chairman of the Centre Party in 2003. Ms. Haga held three Ministerial positions: Minister of Cultural Affairs from 1999-2000, Minister of Local Government and Regional Development from 2005-2007, and Minister of Petroleum and Energy from 2007-2008.

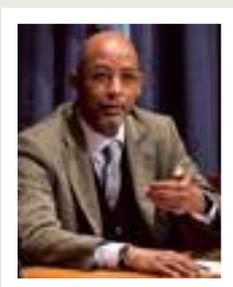
- Member of the Executive Board since 2010
- Incoming Executive Director of the Crop Trust in 2013
- Member of the Headquarters Committee



John Lovett (Australia)

Professor John Lovett is the Chairperson of the Cooperative Research Centre for National Plant Biosecurity, Australia. He has held professorships at the University of Tasmania and the University of New England, of which he now is a Professor Emeritus. Professor Lovett has previously served as Chairperson of the Cooperative Research Centre for Greenhouse Accounting and of the Oilseeds Research Council, as Managing Director of the Grains Research and Development Cooperation and as President of the Australian Society of Agronomy.

- Member of the Executive Board, 2007-2012
- Member of the Finance and Investment Committee



Ibrahim Assane Mayaki (Niger)

Dr. Ibrahim Assane Mayaki is currently the Chief Executive Officer of the New Partnership for Africa's Development (NEPAD) functioning as the Interim African Union (AU) Office in South Africa, headquartered in Midrand, South Africa.

Dr. Mayaki served as Prime Minister of Niger (1997-1999), which followed his appointment as Foreign Minister of Niger between 1996-1997. In January 1996, he also served as a Ministerial Delegate in charge of the African Integration and Cooperation. In August 2000, he set up the Analysis Centre for Public Policy. In 2004, he served as the Executive Director of the Platform in support for Rural Development in West and Central Africa, the Rural Hub, based in Dakar Senegal.

- Member of the Executive Board since 2011



Roberto Rodrigues (Brazil)

Roberto Rodrigues has served as Brazilian Minister of Agriculture (2003-2006), Co-chairman of the Interamerican Ethanol Commission (IEC), Coordinator of the Getulio Vargas Foundation Agrobusiness Center (GV Agro) as well as President of the Superior Agriculture Council of São Paulo's Federation of Industries (FIESP). He is an agricultural producer and an agricultural engineer by training and is also a Professor (currently on leave), holding the Chair of Rural Economics at the São Paulo State University in Jaboticabal.

A strong supporter of the cooperative movement Minister Rodrigues chaired the Brazilian Cooperatives Organization, the World Committee on Agricultural Cooperatives and the International Cooperative Alliance. He has traveled the world in that capacity, visiting 80 countries while performing his duties.

A well-known agribusiness leader, Roberto Rodrigues served as President of the prestigious Brazilian Rural Society and the Brazilian Agribusiness Association. He is also a member of the Board of dozens of Brazilian producer's associations. In that capacity, Minister Rodrigues represented the Brazilian agribusiness sector in several advisory committees established by the Government, such as the National Agricultural Policy Council, the National Monetary Council, and the National Foreign Trade Council. He also chaired the National Agribusiness Forum.

- Member of the Executive Board since 2011



Klaus Töpfer (Germany)

Former Executive Director of the UN Environment Programme (UNEP) as well as Under Secretary General of the United Nations, Dr. Töpfer is currently Founding Director of the Institute for Advanced Sustainable Studies (IASS) based in Potsdam, Germany. A member of the Christian Democratic Union (CDU) since 1972, Dr. Töpfer was also a member of the German Bundestag from 1990 to 1998. He held office as Federal Minister for the Environment, Nature Conservation and Nuclear Safety from 1987 to 1994, and as Federal Minister of Regional Planning, Building and Urban Development from 1994 to 1998. Klaus Töpfer has received numerous honors and awards including the Order of Merit of the Federal Republic of Germany in 1990 and the German Sustainability Award in 2008. Prior to that, he served as Head of Department of Planning and Information of the Federal State Chancellery of Saarland, whilst also lecturing at the German University of Administrative Sciences in Speyer and evaluating development policy in Egypt, Malawi, Brazil and Jordan. From 1978 to 1979 Töpfer was full professor at the University of Hanover where he directed the Institute of Regional Research and Development, and during this time, he was also a member of the German Advisory Council on the Environment and of the KfW Bank's Board of Supervisory Directors. In 1985 he became honorary professor of the University of Mainz and in 2005 he was made honorary professor by the Faculty of Economics and Business Administration of Tübingen University. He was also awarded an honorary professorship for environmental science and sustainable development by Shanghai University in 2007. Professor Dr. Klaus Töpfer is senator of the Helmholtz Association for the Research Field Earth and Environment.

- Member of the Executive Board since 2012



Modibo Tiémoko Traoré (Mali)

Dr. Modibo Tiémoko Traoré, a former Minister for Rural Development with the Government of Mali, is the FAO Assistant Director-General charged with the Agriculture and Consumer Protection Department. He joined FAO as Regional Representative for Africa after heading the African Union's Inter-African Bureau for Animal Resources for three years. A veterinarian and livestock expert, Dr. Traoré was also Mali's Ambassador to the People's Republic of China between 2000 and 2005. Mr Traoré, a former National Director of Mali's Livestock and Veterinary Services was his country's Minister for Rural Development (Agriculture, Livestock and Fisheries) between 1994 and 2000, and also held responsibility for the Environment and Water Resources.

- Appointed by the Food and Agriculture Organization of the United Nations (FAO)
- Member of the Executive Board since 2009

Annex 4 Staff



Staff

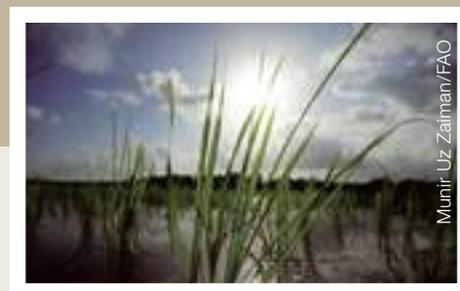
Jenin Assaf, Communications & Development Specialist
Paula Bramel, Assistant Executive Director
Anne Clyne, Director of Finance
Layla Daoud, Project Officer
Hannes Dempewolf, Scientist
Andie Dimitriadou, Programme Assistant *
Amanda Dobson, Programme Assistant
Cary Fowler, Executive Director *
Suzy Gemma, Programme Assistant *
Luigi Guarino, Senior Scientist
Julian Laird, Director of Development and Communications *
Charlotte Lusty, Scientist
Godfrey Mwila, Programme Scientist *
Michela Paganini, Scientific Consultant *
Melly Preira, Personal Assistant to Executive Director *
Anna Stolyarskaya, Finance Assistant
Jane Toll, Project Manager
Kem Turner, Programme Assistant *
Kijo Waruhiu, Associate Scientist *
Mellissa Wood, Director of Operations *

Interns and Volunteers

Sarah Archibald*
Brian Lainoff
Nik Tyack*

*Departed in 2012

Press Coverage 2012



- 9 News Finance (Australia)
- ABC News (USA)
- ABC Online (Australia)
- ABC Orange (Australia)
- ABC Riverina (Australia)
- ABC Rural (Australia)
- All Business
- American Way
- Associated Press (Spain)
- Associated Press (USA)
- Atlantic (USA)
- Australian
- Australian Associated Press
- Brisbane Times (Australia)
- Business Spectator (Australia)
- CBS News (USA)
- CTV (Canada)
- Daily Telegraph (Australia)
- Egypt Independent
- Financial Times (UK)
- Fox News (USA)
- The Hindu (India)
- Live Science
- MSNBC (USA)
- National Geographic (USA)
- National Public Radio (USA)
- NBC's Today Show (USA)
- O Globo TV (Brazil)
- Silobreaker (UK)
- Sunday Times (Australia)
- Terra (Chile)
- The Economist (UK)
- Toowoomba News (Australia)
- UniradiolInforma (Mexico)
- Univision (USA)
- Washington Post (USA)
- World Library Book Beat Blog
- Yahoo! Noticias (Venezuela)

Annex 6 Funds Raised

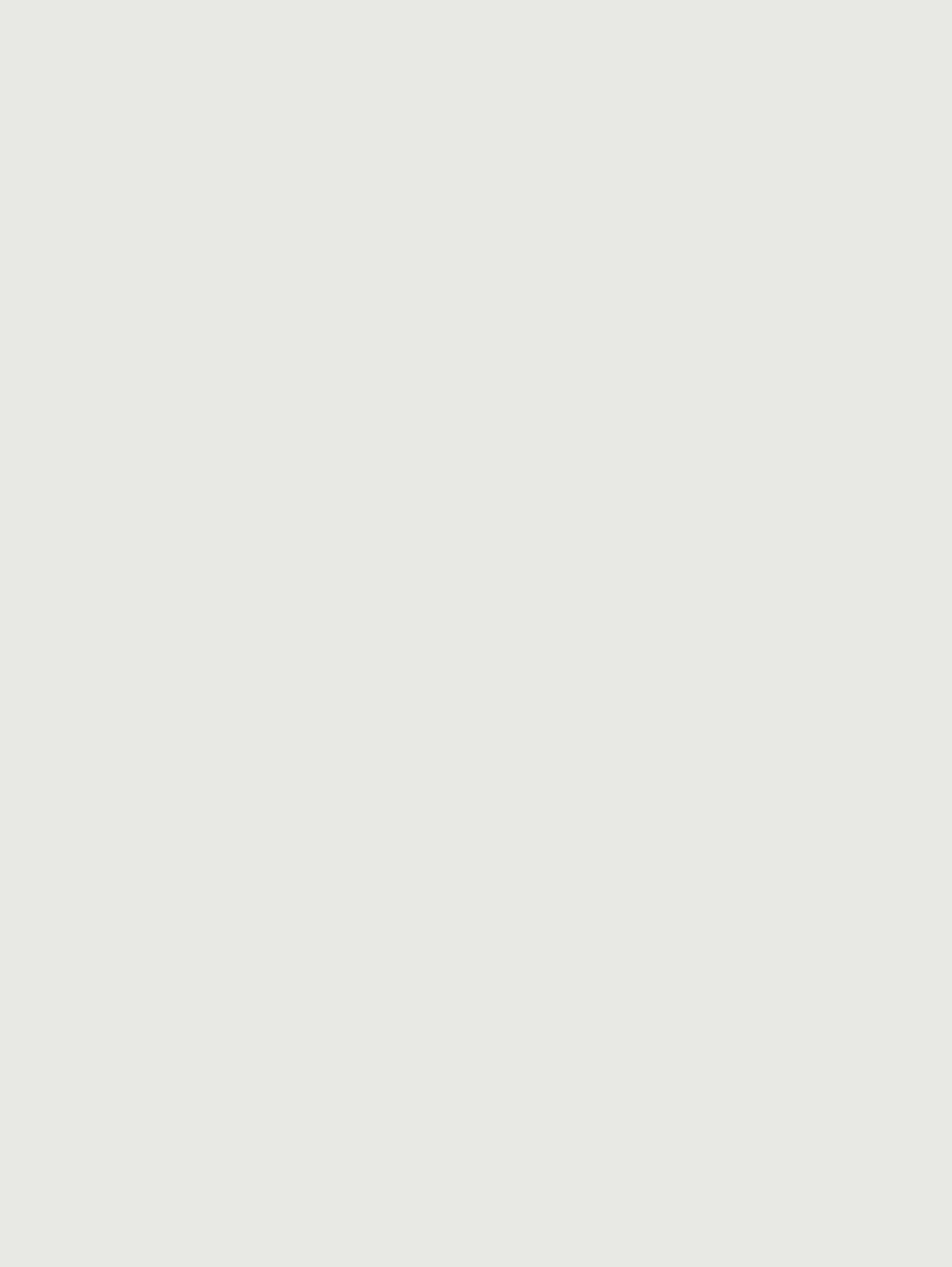
Cumulative Funds Raised as at December 31, 2012



DONOR	TOTAL PLEDGES AS AT DECEMBER 31, 2012			PERIOD OF PLEDGE	TOTAL PAID Dec 31, 2012 USD
	AMOUNT PLEGGED	USD EQUIVALENT*			
Countries					
Australia	AUD	21,195,000	16,696,086	2003-2013	16,696,086
Brazil	USD	30,000	30,000	2002	30,000
Canada	CAD	10,000,000	9,013,812	2003-2012	9,013,812
Colombia	USD	35,802	35,802	2002	35,802
Egypt	USD	166,657	166,657		25,000
Ethiopia	USD	50,000	50,000		25,000
Germany	EUR	8,190,134	11,057,310	2006-2014	10,481,234
India	USD	50,000	50,000	2006	50,000
Ireland	EUR	3,000,000	4,144,250	2007-2009	4,144,250
Italy	USD	300,000	300,000	2005	300,000
Italy	EUR	500,000	689,096	2007	689,096
Netherlands	USD	2,500,000	2,500,000	2011-2012	2,375,000
New Zealand	USD	50,000	50,000	2005	50,000
Norway	NOK	50,000,000	7,676,617	2004-2006	7,676,617
Norway	USD	58,181,438	58,181,438	2006-2020	17,111,452
Slovak Republic	USD	20,000	20,000	2009	20,000
Spain	EUR	2,000,000	2,629,650	2008-2009	2,629,650
Sweden	SEK	80,000,000	11,886,620	2005-2007	11,886,620
Sweden	USD	438,095	438,095	2007-2010	438,095
Switzerland	USD	10,818,076	10,818,076	2001-2011	10,818,076
Switzerland	CHF	150,000	118,478	2004-2005	118,478
United Kingdom	GBP	10,000,000	19,468,582	2007-2008	19,468,582
United States	USD	34,500,000	34,500,000	2001-2011	34,500,000
Foundations					
Aria Foundation	USD	10,000	10,000	2010	10,000
Bill & Melinda Gates Foundation/UN Foundation	USD	29,911,740	29,911,740	2007-2012	29,911,740
Gatsby Charitable Foundation	GBP	605,000	1,057,573	2003-2007	1,057,573
The Gordon J. Hammersley Foundation	USD	20,000	20,000	2008	20,000
Gordon & Betty Moore Foundation	USD	200,000	200,000	2006-2007	200,000
Lillian Goldman Charitable Trust	USD	1,000,000	1,000,000	2008-2010	1,000,000
Rockefeller Foundation	USD	305,000	305,000	2003-2007	305,000
Sam Spiegel Foundation	USD	5,000	5,000	2008	5,000
Syngenta Foundation	USD	246,732	246,732	2003-2007	246,732
United Nations Foundation	USD	775,000	775,000	2003-2007	775,000
Corporations					
Dupont/Pioneer Hi-bred	USD	1,000,000	1,000,000	2004-2007	1,000,000
Grains Research & Development Corporation	USD	5,000,000	5,000,000	2004-2011	4,860,000
Syngenta AG	USD	1,095,220	1,095,220	2004-2011	1,095,220
Other					
CGIAR Fund Council	USD	92,700,000	210,000	2012-2016	210,000
Food & Agriculture Organization of the UN	USD	221,800	221,800	2010-2012	149,800
International Seed Federation	USD	30,000	30,000	2007	30,000
Systemwide Genetic Resources Programme	USD	255,000	255,000	2001-2002	255,000
World Bank - CGIAR	USD	200,000	200,000	2002	200,000
Individual Donations	USD	125,962	125,962	2005-2012	125,962
TOTAL			324,889,597		190,039,877

* Where amounts have not yet been received the rate of exchange as at Jan 1, 2012 has been applied





The Global Crop Diversity Trust is extremely grateful to its many donors and supporters, including:

Australia (AusAID)
Brazil (EMBRAPA)
Bill & Melinda Gates Foundation/UN Foundation
Canada (CIDA)
CGIAR Fund Council
CGIAR Systemwide Genetic Resources Programme
Colombia (Ministry of Agriculture)
DuPont/Pioneer Hi-Bred
Egypt (Ministry of Agriculture)
Ethiopia
Gatsby Charitable Foundation
Germany
Gordon and Betty Moore Foundation
Gordon J. Hammersley Foundation
Grains Research and Development Corporation
India (Ministry of Agriculture)
International Seed Federation
Ireland (Irish Aid)
Italy (Ministry of Foreign Affairs)
Lillian Goldman Charitable Trust
Netherlands (Ministry of Economic Affairs, Agriculture, and Innovation)
New Zealand (Ministry of Agriculture and Forestry)
Norway (Ministry of Foreign Affairs)
Rockefeller Foundation
Sam Spiegel Foundation
Slovak Republic
Spain
Sweden (Sida)
Switzerland (SDC)
Syngenta AG
Syngenta Foundation for Sustainable Agriculture
United Kingdom (DFID)
United Nations Foundation
United States of America (USAID)
World Bank - CGIAR