Regional Fund for Agricultural Technology

SPECIAL PURPOSE FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

December 31, 2022 and 2021

(with Independent Auditor’s Report thereon)
Report of Independent Auditors

Inter-American Development Bank
Administrator of the Regional Fund for Agricultural Technology

Opinion

We have audited the accompanying special purpose financial statements of the Regional Fund for Agricultural Technology (the Fund), which comprise the special purpose balance sheet as of December 31, 2022, and the related special purpose statements of changes in fund balance and cash flows for the year then ended, and the related notes to the special purpose financial statements (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund at December 31, 2022, and the results of its operations for the year then ended on the basis of accounting described in Note B of the financial statements.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Fund, and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Special Purpose Basis of Accounting

We draw attention to Note B of the financial statements, which describes the basis of accounting. The financial statements have been prepared by management on the special purpose basis of accounting described in Note B to the financial statements, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion on the financial statements is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of the special purpose basis of accounting described in Note B to the financial statements; this includes determining that the basis of accounting described in Note B to the financial statements is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.
Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Appendix I is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance
with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Matter

The financial statements of the Fund for the year ended December 31, 2021, were audited by another auditor who expressed an unmodified opinion on those financial statements on April 29, 2022.

Restriction on Use

Our report is intended solely for the information and use of the Donors of the Regional Fund for Agricultural Technology and the Inter-American Development Bank as the Fund’s administrator, and is not intended to be and should not be used by anyone other than these specified parties.

April 28, 2023
### REGIONAL FUND FOR AGRICULTURAL TECHNOLOGY
(Administered by the Inter-American Development Bank)

### SPECIAL PURPOSE BALANCE SHEETS
(Expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2022</th>
<th>December 31, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$ 158</td>
<td>$ 170</td>
</tr>
<tr>
<td>Investments</td>
<td>94,035</td>
<td>102,188</td>
</tr>
<tr>
<td>Accrued interest on direct investments</td>
<td>533</td>
<td>273</td>
</tr>
<tr>
<td>Total assets</td>
<td>$ 94,726</td>
<td>$ 102,631</td>
</tr>
<tr>
<td><strong>LIABILITIES AND FUND BALANCE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due to Administrator</td>
<td>$ 55</td>
<td>$ 44</td>
</tr>
<tr>
<td>Undisbursed grants</td>
<td>4,171</td>
<td>5,811</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>11</td>
<td>23</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>4,237</td>
<td>5,878</td>
</tr>
<tr>
<td>Fund balance</td>
<td>90,489</td>
<td>96,753</td>
</tr>
<tr>
<td>Total liabilities and fund balance</td>
<td>$ 94,726</td>
<td>$ 102,631</td>
</tr>
</tbody>
</table>

### SPECIAL PURPOSE STATEMENTS OF CHANGES IN FUND BALANCE
(Expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th></th>
<th>For the year ended</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>December 31, 2022</td>
<td>December 31, 2021</td>
</tr>
<tr>
<td><strong>ADDITIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grant contributions</td>
<td>$ 172</td>
<td>$ 281</td>
</tr>
<tr>
<td>Total additions</td>
<td>172</td>
<td>281</td>
</tr>
<tr>
<td><strong>DEDUCTIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss (income) from investments and bank charges, net</td>
<td>5,843</td>
<td>(1,868)</td>
</tr>
<tr>
<td>Grants, net</td>
<td>11</td>
<td>1,642</td>
</tr>
<tr>
<td>Transfer to IICA</td>
<td>560</td>
<td>1,154</td>
</tr>
<tr>
<td>Audit fees</td>
<td>22</td>
<td>20</td>
</tr>
<tr>
<td>Total deductions</td>
<td>6,436</td>
<td>948</td>
</tr>
<tr>
<td>Change in Fund balance</td>
<td>(6,264)</td>
<td>(667)</td>
</tr>
<tr>
<td>Fund balance, beginning of year</td>
<td>96,753</td>
<td>97,420</td>
</tr>
<tr>
<td>Fund balance, end of year</td>
<td>$ 90,489</td>
<td>$ 96,753</td>
</tr>
</tbody>
</table>

*The accompanying notes are an integral part of these special purpose financial statements.*
SPECIAL PURPOSE STATEMENTS OF CASH FLOWS
(Expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th>For the year ended</th>
<th>December 31</th>
<th>December 31</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022</td>
<td>2021</td>
</tr>
</tbody>
</table>

**CASH FLOWS FROM OPERATING ACTIVITIES**
- Change in Fund balance: $ (6,264) $ (667)
- Adjustments to reconcile Change in Fund balance to Net cash used in operating activities:
  - Amortization of premium on investments: 987 192
  - (Increase) Decrease in Accrued interest on direct investments: (260) 6
  - Increase (Decrease) in Due to Administrator: 11 (94)
  - Decrease in Other liabilities: (12) -
  - (Decrease) Increase in Undisbursed grants: (1,640) 806
  - Inflation adjustments on investments: (3,427) (3,335)
- Net investment losses: 9,713 2,149
- Net cash used in operating activities: (892) (943)

**CASH FLOWS FROM INVESTING ACTIVITIES**
- Purchases of investments: (49,788) (16,148)
- Proceeds from sale or maturity of investments: 50,668 17,068
- Net cash provided by investing activities: 880 920

**Net decrease in Cash**
- 2022: (12) 2021: (23)

**Cash, beginning of year**
- 2022: 170 2021: 193

**Cash, end of year**
- 2022: $158 2021: $170

The accompanying notes are an integral part of these special purpose financial statements.
NOTE A – NATURE, GOVERNANCE, AND RESOURCES, OF THE FUND

On March 15, 1998, the Inter-American Development Bank (Bank) signed the Administration Agreement of the Cooperative Program for the Regional Fund for Agricultural Technology (Fund), also known by its Spanish acronym FONTAGRO. The objectives of the Fund are to create a sustainable financing facility and a forum in which Latin American and Caribbean (LAC) countries can discuss priority topics related to technological innovation, thereby strengthening the role these countries play in defining the regional research agenda.

The Agreement Establishing the Cooperative Program for the Regional Fund for Agricultural Technology (Agreement), also signed on March 15, 1998, establishes the Fund as a consortium that fosters strategic agricultural research with a regional focus and direct participation by LAC countries in identifying priorities and financing research projects. The mission of the Fund is to increase the competitiveness of the agricultural sector through research, thus ensuring sustainable management of natural resources and reduction of poverty in the region.

The operations of the Fund comprise, non-reimbursable financing of priority projects identified in the Regional Fund’s Medium Term Plan (Plan). The Plan describes the strategic vision for allocating the Fund’s resources and identifies priority investment opportunities at the regional level.

Membership to the Fund is open to all Bank members and other countries, or legal entities that would like to contribute additional resources to the Fund and sign the Agreement. Contributions from Bank member countries and organizations are made on a voluntary basis. Once the entire amount of a member’s commitment to the Fund has been satisfied, the member may withdraw from the Fund upon written notification, to take effect at a minimum of six months thereafter. Per Article VII of the Agreement, members that withdraw from the Fund will not have the right to withdraw their contributions until the termination and liquidation of the Fund.

From time to time the Fund may receive contributions for specific projects from parties that are not members of the Fund. These contributions are recorded as Grant contributions1 in the Special Purpose Statements of Changes in Fund Balance. During 2022, the Fund received a grant contribution from the Ministry for Primary Industries of New Zealand amounting to $172 (NZD 305) to co-finance one project (2021 - $281 (NZD 397)).

As of December 31, 2022, total cumulative contributions received from members amounted to $83,050 (2021 – $83,050). See Appendix I for the Supplemental Schedule of cumulative Member Commitments and Contributions Received, which lists current members and their respective cumulative commitments and contributions as of December 31, 2022.

The Fund’s governing body is its Board of Directors (BOD), which is headed by a Chairman elected from among the LAC member countries. Its executive body is the Technical-Administrative Secretariat (TAS), headed by an Executive Secretary. The BOD consists of representatives designated by each of the Fund’s members. Only countries and national, regional and international organizations that have signed and ratified the Agreement can become members of the Fund. Each member has one proportional vote for every $100, or its equivalent, contributed to the Fund. In addition, LAC member countries have basic votes. The total number of basic votes equals 25% of the total number of proportional votes and is distributed equally among LAC member countries.

1 References to captions in the special purpose financial statements are identified by the name of the caption beginning with a capital letter every time they appear in the notes to the (special purpose) financial statements.
Pursuant to the Agreement, from inception to June 30, 2024, the TAS is designated as the executive body that provides technical and operational support to the Fund, and is therefore responsible for the Fund’s program and operations among other activities. The Agreement also provides that the Bank administers the Fund. As Administrator of the Fund, the Bank is the Fund’s legal representative, provides support to the Fund and invests the Fund’s resources in accordance with the Bank’s policies and procedures and the investment decisions adopted by the Fund’s BOD. Pursuant to the Administration Agreement signed between the Bank and the Fund, the Bank is not reimbursed for either direct or indirect costs of Fund administration, with the exception of costs associated with the preparation of the audited financial statements (Art. II Section 2(b)).

Effective March 22, 2013, the Fund’s BOD approved a number of amendments to the Agreement as well as to the Administration Agreement. The amendments included, amongst others, the revision of the use of the Fund’s resources, the Fund’s BOD functions, the services provided by the Bank, and the Bank’s liability in the administration of the Fund. One of the effects of the implementation of these amendments was the discontinuation of the previous requirement to set aside an annual amount to maintain the value of the resources contributed to the Fund. As a result, and due to the absence of donor-imposed permanent and/or temporarily restricted use of resources, the Fund no longer qualified as an endowment fund. On June 19, 2013, the Bank’s Board of Executive Directors (Board) approved the proposed amendments to the Administration Agreement.

On August 2, 2017 the Bank’s Board approved the proposed amendments to the Fund’s BOD voting process, reference to the initial period and the composition of the Fund’s TAS (GN-1965-14).

On December 18, 2018, the President of the Fund’s BOD requested the Bank to extend the Administration Agreement for another five-year period until June 30, 2024. The extension request was approved by the Bank’s Board of Executive Directors on June 19, 2019 (GN-1965-16).

On December 18, 2020 the Bank and the Inter-American Institute of Cooperation for the Agriculture (IICA) signed an agreement to relocate the TAS personnel from the Bank to the IICA office in Washington, DC starting January 1 of 2021 through December 31, 2023. The Bank continues to perform the role of the administrator of the Fund and transfers the FONTAGRO administrative budget to the IICA to cover the administrative expenses of the TAS, which continues to be deducted from the resources of the Fund.

The Fund is audited annually and for the year ended December 31, 2022, the audit fee amounted to $22 (2021 - $20).

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The special purpose financial statements of the Fund are expressed in United States dollars (USD) and prepared in conformity with the Unified Special Basis of Accounting developed by the Bank (“USBA”), and are not intended to be a presentation in accordance with U.S. generally accepted accounting principles (GAAP). USBA is a customized accounting framework that fulfils the reporting requirements of the third-party donors while leveraging the Bank’s existing integrated accounting systems and financial reporting policies and procedures.

The primary differences between USBA and U.S. GAAP are as follows:

- Under USBA, contributions are recognized as additions to Fund balance when an invoice is issued to a donor. Receivables from Members/Donors are not assessed for collectability, and an allowance for credit losses is not calculated or recognized.

- Grants are recognized as deductions to the Fund balance when approved by the Bank, regardless of whether any donor-imposed conditions or restrictions exist, and may be reflected in the special purpose financial statements sooner than under GAAP.

The preparation of the special purpose financial statements requires the Bank, as Administrator, to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the special purpose financial statements, and the reported amounts of income and expenses
during the reporting period. Actual results could differ from these estimates. Significant accounting policies for special
purpose financial statements prepared in conformity with USBA are disclosed in detail below.

Certain reclassification of the prior year’s information has been made to conform with the current year’s presentation.

Cash
Cash includes those amounts held on deposits with banks. The Fund may hold cash deposits in excess of Federal
Deposit Insurance Corporation (FDIC) insured limits.

Investments
The Fund holds direct investments in United States Treasury Inflation-Protected bonds as well as interests (referred
to as shares) in a mutual fund type structure internally maintained and managed by the Bank. United States Treasury
Inflation-Protected Securities, or TIPS, provide protection against inflation. The principal of a TIPS increases with
inflation and decreases with deflation, as measured by the Consumer Price Index. Proceeds at maturity reflect the
adjusted principal or original principal, whichever is greater. Interest income on TIPS is recognized following accrual
basis at a fixed rate, which is applied to the adjusted principal, and reported in Income (Loss) from investments and
bank charges, net.

The mutual fund structure is used exclusively for the portfolio of funds administered by the Bank and comprise what
is referred to as the investment pool. A daily net asset value (NAV) is calculated by the Bank. Note C discloses the
nature of the investment securities held by the investment pool and the Fund’s pro rata interest in the fair value of each
investment security class. The pro rata interest is calculated based on the ratio of the shares held by the Fund as
compared to the total shares issued by the investment pool. Shares in the investment pool are also held by other funds
administered by the Bank. Interest income earned on investments in the investment pool is reinvested in the funds.
Investment shares are derecognized upon sale and a realized gain or loss is recognized in the Special Purpose
Statement of Changes in Fund Balance as the difference between the sales price and recorded investment. The first-
in, first-out method is used to determine the cost basis of the shares sold.

The Fund’s investments are recorded using the trade-date-method and reported at fair value. Realized and unrealized
gains and losses are included in Income (Loss) from investments and bank charges, net, in the Special Purpose
Statement of Changes in Fund Balance.

Fair value of investments
Fair value for investments is based on quoted prices in active and inactive markets, as provided by external pricing
services, where available, or derived from alternative pricing models, utilizing available observable market inputs and
discounted cash flows.

Contributions and Receivable from Members/Donors
Contributions are recorded as additions to the Fund balance when an invoice is issued to a member or donor in
accordance with the authorized commitment for each member or donor. At the same time, a Receivable from
Members/Donors is recognized for the same amount. Such receivable balance is cleared when the cash payment for
the invoiced amount is received.

Undisbursed Grants and Grants, net
Grants are recorded as deductions from the Fund balance when approved, by charging the full amount to Grants and
recording a corresponding liability in Undisbursed grants. Disbursements are recorded as a reduction to undisbursed
liability when paid. Cancellations of the undisbursed portion of grants are recorded as Grant cancellations, increasing
Fund balance, in the period in which they are approved.

Transfer to IICA
Transfers to IICA to support the TAS administrative budget are recorded as deductions to Fund balance when cash
payments are made.
**Related party transactions**

As part of the administration of the Fund’s resources, the Bank make administrative expenses and other payments, receive contributions, and disburse grants on behalf of the Fund. The amount payable/receivable related to these activities is reported as Due to/from Administrator.

**NOTE C – INVESTMENTS**

The Bank invests the Fund’s resources according to the investment policy approved by the BOD and in accordance with the Bank’s policies and procedures as applicable. As of December 31, 2022, the majority of the resources are invested in United States inflation-indexed bonds. The remaining resources are invested in securities through the mutual fund type structure – The Treasury Bills Mutual Fund (TBF Mutual Fund). Substantially all the Fund’s securities have a credit quality equivalent to a rating of AA² as of December 31, 2022 and 2021.

The Bank limits the Fund’s investments activities to a list of authorized dealers and counterparties. Further, exposure and term limits have been established for these counterparties based on their size and creditworthiness.

The Fund can contribute or withdraw funds from the investment pool by purchasing or redeeming shares. The number of shares purchased or redeemed each time a trust fund undergoes a transaction is the result of the dollar amount of the contribution or withdrawal divided by the NAV as calculated on a daily basis. At December 31, 2022, the Fund held 3,290,361 shares or 0.30% of the TBF Mutual Fund (2021 - 4,031,865 shares or 0.38%).

The table below shows the assets held by the investment pool through the mutual fund type structure and the direct investments held by the Fund. The investment pool amounts represent the Fund’s proportionate ownership share in the securities based on the aforementioned ownership share.

As of December 31, 2022 and 2021, Investments comprise the following:

<table>
<thead>
<tr>
<th>Investment pool (1)</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Obligations of the United States Government (2)</td>
<td>$3,240</td>
<td>$3,917</td>
</tr>
<tr>
<td>Commercial bank obligations (3)</td>
<td>321</td>
<td>391</td>
</tr>
<tr>
<td>Direct investments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Obligations of the United States Government (4)</td>
<td>91,007</td>
<td>98,153</td>
</tr>
<tr>
<td>Total Investments and accrued interest on direct investments</td>
<td>$94,568</td>
<td>$102,461</td>
</tr>
</tbody>
</table>

(1) Detail of investments by class represents the Fund's proportionate share of the investment pool's assets.
(2) Includes cash held for investments.
(3) May include bank notes and bonds, certificates of deposit, commercial paper, and money market deposits.
(4) Represents the fair value of the referred assets, including their accrued interest presented on the Special Purpose Balance Sheets under Accrued interest on direct investments of $533 at December 31, 2022 (2021 - $273).

**NOTE D – FAIR VALUE MEASUREMENTS**

Fair value measurement is based on a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are as follows:

Level 1 - Unadjusted quoted prices for identical assets or liabilities in active markets;
Level 2 - Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; or pricing models for which all significant inputs are observable, either directly or indirectly, for substantially the full term of the asset or liability;
Level 3 - Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable.
The special purpose financial statements’ investment securities valued on a recurring basis based on quoted market prices in active markets, a valuation technique consistent with the market approach, include Obligations of the United States Government and cash held for investments for a total amount of $94,247 at December 31, 2022 (2021 - $102,070) (See Note C – Investments). Such instruments are classified within Level 1 of the fair value hierarchy.

The remaining investment securities of the special purpose financial statements are measured at fair value based on quoted prices in markets that are not active, or external pricing services, where available, or prices derived from alternative pricing models, utilizing available observable market inputs and discounted cash flows. These methodologies represent valuation techniques consistent with the market and income approaches. As of December 31, 2022, these investments are classified within Level 2 of the fair value hierarchy and amount to $321. (2021 - $391).

NOTE E – UNDISBURSED GRANTS

For the year ended December 31, 2022, the BOD approved four grants for a total of $815 (2021 - ten grants for $2,242). The following is a summary of changes in Undisbursed grants for the years ended December 31, 2022 and 2021:

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undisbursed grants as of January 1</td>
<td>$5,811</td>
<td>$5,005</td>
</tr>
<tr>
<td>Approved grants</td>
<td>815</td>
<td>2,242</td>
</tr>
<tr>
<td>Cancellations</td>
<td>(804)</td>
<td>(600)</td>
</tr>
<tr>
<td>Grants, net</td>
<td>11</td>
<td>1,642</td>
</tr>
<tr>
<td>Disbursements</td>
<td>(1,651)</td>
<td>(836)</td>
</tr>
<tr>
<td>Undisbursed grants as of December 31</td>
<td>$4,171</td>
<td>$5,811</td>
</tr>
</tbody>
</table>

NOTE F - CONCENTRATION OF CREDIT RISK

Credit risk represents the accounting loss that would be recognized at the reporting date if counterparties fail completely to perform as contracted. For concentration of credit risk related to the Investments, refer to Note C. In addition, at December 31, 2022, the Fund had deposits in two financial institutions in the United States in the amount of $158 (2021 - $170). The Bank, as Administrator, does not anticipate nonperformance by the counterparty.

NOTE G – SUBSEQUENT EVENTS

The Bank, as Administrator, evaluated subsequent events through April 28, 2023, the date the special purpose financial statements were available to be issued. As a result of this evaluation, there are no subsequent events that require recognition or disclosure in the Fund’s special purpose financial statements as of and for the year ended December 31, 2022.
APPENDIX I

REGIONAL FUND FOR AGRICULTURAL TECHNOLOGY
(Administered by the Inter-American Development Bank)

SUPPLEMENTAL SCHEDULE OF CUMULATIVE MEMBER COMMITMENTS AND CONTRIBUTIONS RECEIVED AS OF DECEMBER 31, 2022 AND 2021¹
(Expressed in thousands United States dollars)

<table>
<thead>
<tr>
<th>Members</th>
<th>Commitments</th>
<th>Contributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina</td>
<td>$20,000</td>
<td>$20,000</td>
</tr>
<tr>
<td>Bolivia</td>
<td>2,500</td>
<td>2,500</td>
</tr>
<tr>
<td>Chile</td>
<td>2,500</td>
<td>2,500</td>
</tr>
<tr>
<td>Colombia</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>681</td>
<td>681</td>
</tr>
<tr>
<td>Dominican Republic</td>
<td>2,500</td>
<td>2,500</td>
</tr>
<tr>
<td>Ecuador</td>
<td>2,500</td>
<td>2,500</td>
</tr>
<tr>
<td>Honduras</td>
<td>2,500</td>
<td>2,500</td>
</tr>
<tr>
<td>Nicaragua</td>
<td>2,500</td>
<td>1,000</td>
</tr>
<tr>
<td>Panama</td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Paraguay</td>
<td>2,500</td>
<td>2,000</td>
</tr>
<tr>
<td>Peru</td>
<td>2,500</td>
<td>2,500</td>
</tr>
<tr>
<td>Spain</td>
<td>14,723</td>
<td>14,723</td>
</tr>
<tr>
<td>Uruguay</td>
<td>5,000</td>
<td>2,500</td>
</tr>
<tr>
<td>Venezuela</td>
<td>12,000</td>
<td>12,000</td>
</tr>
<tr>
<td>IDRC (International Development Research Center - Canada)</td>
<td>100</td>
<td>146</td>
</tr>
</tbody>
</table>

$87,504 $83,050

See accompanying independent auditor’s report

¹The supplementary information included in Appendix I is presented for purposes of additional analysis and is not a required part of the special purpose financial statements.