

## Program and Budget Committee

**Twenty Fifth Session**  
**Geneva, August 29 to September 2, 2016**

### FINANCIAL MANAGEMENT REPORT FOR THE 2014/15 BIENNIUM

*prepared by the Secretariat*

1. The Financial Management Report (FMR) of the World Intellectual Property Organization (WIPO) for the 2014/15 Biennium is transmitted to the Program and Budget Committee (PBC) in accordance with Regulation 6.7 of the Financial Regulations and Rules (FRR) which requires that the FMR be transmitted to all the interested States.
2. It is to be noted that the FMR is not subject to an external audit.
3. The following decision paragraph is proposed.

*4. The Program and Budget Committee recommended to the Assemblies of the Member States of WIPO to approve the Financial Management Report for the 2014/15 Biennium (document WO/PBC/25/11).*

[FMR for the 2014/15 Biennium follows]



**World Intellectual Property Organization**

**FINANCIAL MANAGEMENT REPORT FOR THE 2014/15 BIENNIUM**

## PREFACE

2014/15 recorded increases in most income streams when compared with those of the previous biennium, despite global economic conditions which remained erratic and uncertain throughout the period. With the exception of the Hague System, income streams exceeded budgeted amounts.

The Organization generated a surplus of 133.1 million Swiss francs against budget during the biennium. Expenditure against the amounts allocated from reserves for various projects totaled 40.3 million Swiss francs and IPSAS adjustments, made to align WIPO's result on a budgetary basis to its result in accordance with IPSAS, amounted to 22.5 million Swiss francs. The overall result of the Organization was therefore a surplus of 70.3 million Swiss francs.

This financial management report shows the Organization's results for the 2014/15 biennium by means of a comparison with the budget and with the results against budget for the previous biennium. It also gives details of the Organization's financial performance during 2014/15 and of its financial position at the end of both 2014 and 2015 in accordance with IPSAS.



Francis Gurry  
Director General

**Financial Management Report  
2014/15**

This financial management report is expressed in Swiss francs and shows the financial results of WIPO and the unions administered by WIPO\*.

The first pages provide a summary of the results which show surplus income of 133.1 million Swiss francs (pre IPSAS) and also the situation of the different unions, as well as those of the reserves and the main provisions. This summary is followed by details of the financial performance of the Organization during the biennium and of its assets and liabilities at the end of both 2014 and 2015. In accordance with WIPO's introduction of IPSAS in 2010, the Organization now produces a set of financial statements, which is subject to an external audit, for each year of the biennium. Copies of the audited financial statements, together with the accompanying reports from the External Auditor, are available as separate documents from the Organization.

The financial information is followed by details regarding the contributions for the 2014/2015 biennium. The distribution of 388 million Swiss francs to the Member States during the biennium under the Madrid and Hague Agreements is explained in a separate chapter.

For the sake of transparency, the trust funds allocated by the Member States have been treated as a fully-fledged entity, independent of WIPO's accounts and are presented in a separate chapter.



Francis Gurry  
Director General

\* Paris Union (130<sup>th</sup> and 131<sup>st</sup> years), Berne Union (127<sup>th</sup> and 128<sup>th</sup> years), Madrid Union (123<sup>rd</sup> and 124<sup>th</sup> years), The Hague Union (89<sup>th</sup> and 90<sup>th</sup> years), Nice Union (57<sup>th</sup> and 58<sup>th</sup> years), Lisbon Union (56<sup>th</sup> and 57<sup>th</sup> years), WIPO (45<sup>rd</sup> and 46<sup>th</sup> years), Locarno Union (44<sup>th</sup> and 45<sup>rd</sup> years), IPC Union (40<sup>th</sup> and 41<sup>st</sup> years), PCT Union (37<sup>th</sup> and 38<sup>th</sup> years), TRT Union (35<sup>th</sup> and 36<sup>th</sup> years), Vienna Union (29<sup>th</sup> and 30<sup>th</sup> years).

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## KEY FINANCIALS AND OTHER PARAMETERS

	Actual 2012-2013	Budget After Transfers 2014-2015	Actual 2014-2015	Difference between actual and budget after transfers 2014-2015	
				Amount	%
<b>INCOME</b>					
Contributions	35.1	35.2	34.9	-0.3	-0.9%
Fees					
PCT	514.9	545.6	597.2	51.6	9.5%
Madrid	108.0	114.6	121.5	6.9	6.0%
Hague	6.3	8.6	7.2	-1.4	-16.3%
Lisbon	-	-	0.1	0.1	-
Total fees	629.2	668.8	726.0	57.2	8.6%
Other income	16.4	9.3	14.8	5.5	59.1%
<b>TOTAL INCOME</b>	<b>680.7</b>	<b>713.3</b>	<b>775.7</b>	<b>62.4</b>	<b>8.7%</b>
<b>EXPENDITURE</b>					
Personnel expenditure	413.4	439.4	423.9	-15.5	-3.5%
Other expenditure	198.4	234.6	218.7	-15.9	-6.8%
<b>TOTAL EXPENDITURE</b>	<b>611.8</b>	<b>674.0</b>	<b>642.6</b>	<b>-31.4</b>	<b>-4.7%</b>
<b>SURPLUS/(DEFICIT)</b>	<b>68.9</b>	<b>39.3</b>	<b>133.1</b>	<b>93.8</b>	<b>238.7%</b>
<b>RESERVES AND WORKING CAPITAL FUNDS</b>	<b>243.1</b>	<b>248.1</b>	<b>341.9</b>		
Net special project expenditure [financed by reserve funds]	45.3	n/a	40.3		
<b>RESERVES INCLUDING IMPACT OF SPECIAL PROJECT EXPENDITURE</b>	<b>197.8</b>	<b>n/a</b>	<b>301.6</b>		
IPSAS adjustments in biennium	11.0	n/a	-22.5		
<b>RESERVES ON IPSAS BASIS</b>	<b>208.8</b>	<b>n/a</b>	<b>279.1</b>		
<b>REGISTRATION ACTIVITIES</b>					
Number of PCT applications	400,626	422,500	432,318	9,818	2.3%
Number of Madrid system registrations and renewals	131,241	141,500	148,598	7,098	5.0%
Number of Hague system registrations and renewals	11,153	13,302	12,181	-1,121	-8.4%

Any differences with figures presented in other tables in this report are due to rounding.



## SUMMARY OF RESULTS BY UNION

The summary of the financial results by Unions, including the closing balances of the Reserves and Working Capital Funds (RWCF), is shown in Table 1 below.

The overall surplus on an IPSAS basis amounted to 70.2 million Swiss francs for the 2014/15 biennium. The total Reserves and Working Capital Funds amounted to 279.1 million Swiss francs at the end of the biennium.

**Table 1 Reserve and Working Capital Funds by Union at end 2015**  
(in thousands of Swiss francs)

	CF Unions	PCT Union	Madrid Union	Hague Union	Lisbon Union	Total
RWCF**, Opening 2014 (IPSAS basis)	21,965	147,671	47,013	(7,327)	(503)	208,819
2014/15 Income (budgetary basis)	37,065	602,575	125,168	9,065	1,850	775,723
2014/15 Expenditure (budgetary basis)	33,589	479,082	114,355	13,238	2,333	642,597
<b>Difference (budgetary basis)</b>	<b>3,476</b>	<b>123,493</b>	<b>10,813</b>	<b>(4,173)</b>	<b>(483)</b>	<b>133,126</b>
Reserve Income 2014/15	7	7	7	6	6	33
Reserve Expenditure 2014/15	4,141	26,974	8,330	874	38	40,357
IPSAS Adjustments 2014/15	3,610	(31,504)	5,663	(331)	4	(22,558)
<b>Surplus/Deficit (IPSAS basis)</b>	<b>2,952</b>	<b>65,022</b>	<b>8,153</b>	<b>(5,372)</b>	<b>(511)</b>	<b>70,244</b>
<b>SUBTOTAL RWCF End 2015 (IPSAS Basis)**</b>	<b>24,918</b>	<b>212,692</b>	<b>55,167</b>	<b>(12,699)</b>	<b>(1,015)</b>	<b>279,063</b>
Appropriations already approved, not yet spent	1,567	17,564	4,384	197	17	23,730
2014/15 RWCF Target	17,755	76,162	28,635	2,195	-	124,746

\*Any differences in numbers from the financial statements are due to rounding

\*\*Reserve and Working Capital Funds (RWCF)

\*\*\*The Madrid Union has assumed the financing of the Hague Union's contribution of 3 million Swiss francs to the IT Modernization Program of the Madrid and Hague registration systems. The amount will be reimbursed by the Hague Union to the Madrid Union as soon as the level of reserves of the Hague Union so allows.

Table 2 below provides a comparison between the 2014/15 budgetary results and the 2014/15 Approved Budget by Unions. Of the five Unions, the PCT, Madrid and Contribution-financed Unions had budgetary surpluses, above the budgeted estimates. The Hague and Lisbon Unions ended the biennium with deficits which were lower than the projected deficits. The allocation of direct and indirect expenditure to the Unions has been carried out in line with the methodology adopted by the Assemblies of the Member States of WIPO as part of the approval of the 2014/15 Program and Budget (Annex III).

**Table 2 Income and Expenditure by Union in the 2014/15 Biennium (Budgetary Basis)\***  
(in thousands of Swiss francs)

Budgetary Basis	CF Unions		PCT Union		Madrid Union		Hague Union		Lisbon Union		Total	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
2014/15 Income (Budgetary)	36,199	37,065	549,834	602,575	117,282	125,168	9,289	9,065	694	1,850	713,296	775,723
2014/15 Expenditure (Budgetary)												
Direct Union	23,437	20,717	224,692	212,225	63,542	62,220	9,044	8,123	912	1,641	321,628	304,926
Direct Admin	9,297	8,492	113,633	112,602	39,951	38,378	5,586	5,115	654	692	169,122	165,278
Sub-total, Direct	32,734	29,209	338,325	324,827	103,493	100,598	14,630	13,238	1,567	2,333	490,750	470,204
Indirect Union	1,917	2,968	117,031	104,433	7,630	9,327	-	-	-	-	126,577	116,727
Indirect Admin	858	1,413	52,392	49,823	3,416	4,430	-	-	-	-	56,666	55,666
Sub-total, Indirect	2,775	4,381	169,423	154,255	11,045	13,757	-	-	-	-	183,243	172,393
<b>Total, Allocated Expenditure</b>	<b>35,509</b>	<b>33,589</b>	<b>507,748</b>	<b>479,082</b>	<b>114,538</b>	<b>114,355</b>	<b>14,630</b>	<b>13,238</b>	<b>1,567</b>	<b>2,333</b>	<b>673,993</b>	<b>642,597</b>
<b>Difference (Budgetary)</b>	<b>689</b>	<b>3,476</b>	<b>42,086</b>	<b>123,493</b>	<b>2,743</b>	<b>10,813</b>	<b>(5,342)</b>	<b>(4,173)</b>	<b>(873)</b>	<b>(483)</b>	<b>39,303</b>	<b>133,126</b>

\*Any differences in numbers from the financial statements are due to rounding

The summary of Reserve-funded Special projects which were under implementation during the biennium 2014/15 is shown below in Table 3. The total remaining project balances at the end of 2015 amounted to 23.7 million Swiss francs. As per the recommendations of the External Auditor, the 2015 annual financial statements contain the presentation of a separate reserve for Reserve-funded Special Projects (Statement I of Financial Statements for 2015).

**Table 3 Reserve-funded Special Projects as of end 2015**  
(in thousands of Swiss francs)

	Project Budgets	Cumulative Expenditure up to end 2015***	Remaining Balance as of end 2015		Project Utilization in %
			Amount	%	
1 Security*	7,600	7,499	101	1%	99%
2 MAPS Modernization:					
Phase I	3,277	3,277	-	0%	100%
Phase II and III (merged)	10,527	9,784	742	7%	93%
Total, MAPS Modernization	13,804	13,062	742	5%	95%
3 Madrid System Database of Acceptable Indications of Goods and Services	1,200	1,093	107	9%	91%
4 Enterprise Resource Planning (ERP) project	25,341	16,257	9,085	36%	64%
5 ICT Capital Investment project	5,180	4,619	561	11%	89%
6 Capital Master Plan projects	11,178	597	10,581	95%	5%
7 Development Agenda projects (reserve-funded part)	7,182	6,302	880	12%	88%
8 New Construction	157,643	157,352	291	0%	100%
9 New Conference Hall (including Architectural and Technical Project)					
a. Funded from Reserves	75,200	73,818	1,382	2%	98%
b. Additional provision from the Regular Budget approved in October 2015**	3,500	3,486	-	0%	100%
Sub-total, New Conference Hall	78,700	77,304	1,382	2%	98%
<b>TOTAL</b>	<b>307,828</b>	<b>284,084</b>	<b>23,730</b>	<b>8%</b>	<b>92%</b>

\*The project on the Upgrade of the Safety and Security Standards for the Existing WIPO Buildings was completed in 2015. The unspent balance from the project budget will be returned to the Reserves as per the project's final report (document WO/PBC/24/12).

\*\*The additional provision of up to 3.5 million Swiss francs under the 2014/15 Regular budget was exceptionally approved by the Assemblies of Member States of WIPO in October 2015 for the expenses related to the completion and closure of the New Conference Hall Project (document A/55/13). Any unspent balance from this provision is not subject to carry-over to the next budgetary period.

\*\*\*Reflects adjustments related to the cancellation of ULOs for prior periods for the Construction projects which were booked to the Miscellaneous income line.

## BUDGET

### 2014/15 BUDGET

The Program and Budget for the 2014/15 biennium was approved by the 52<sup>nd</sup> Series of Meetings of the Assemblies of the Member States in December 2013 (document A/52/6). The total budget was approved in the amount of 674.0 million Swiss francs of which personnel resources amounted to 447.0 million Swiss francs and non-personnel resources to 227.0 million Swiss francs. The Final Budget after Transfers amounted to 674.0 million Swiss francs, of which personnel resources amounted to 439.4 million Swiss francs and non-personnel resources to 234.6 million Swiss francs (Table 7).

### Transfers

Transfers of financial resources across Programs during the 2014/15 biennium are summarized in Table 4. These transfers were made in line with Regulation 5.5 of the WIPO Financial Regulations and Rules which reads: "The Director General may make transfers from one program of the program and budget to another for any given financial period, up to the limit of five per cent of the amount corresponding to the biennial appropriation of the receiving program, or to one per cent of the total budget, whichever is higher, when such transfers are necessary to ensure the proper functioning of the services". The main transfers across Programs in the 2014/15 biennium were as follows:

- Transfer of 3.5 million Swiss francs to Program 29 (New Conference Hall), exceptionally approved by the Assemblies of Member States of WIPO in October 2015 for the expenses related to the completion and closure of the New Conference Hall Project (document A/55/13).
- Transfer of 3.4 million Swiss francs to Program 25 (Information and Communication Technology), of which 3.0 million Swiss francs constituted non-personnel resources. The additional non-personnel resources were mainly to cover: (i) the implementation of a resilient infrastructure in the WIPO external offices; (ii) the procurement of licenses for enterprise content management and the configuration management database; (iii) the purchase of laptops to equip the WIPO CAM facility as a "hot site" in the case of a local emergency event; (iv) costs related to the study of identity access management; (v) the purchase of information security solutions for increased capabilities of protection and incident response; and (vi) the replacement of various IT equipment such as mobile phones, laptops and monitors.
- Transfer of net 2.2 million Swiss francs to Program 6 (Madrid and Lisbon Systems), including an increase in non-personnel resources by 2.6 million Swiss francs, offset by a reduction in personnel resources by 0.4 million Swiss francs. The additional non-personnel resources were primarily aimed at: (i) supporting the Madrid Reform Initiative, including the expansion of the Madrid Fellowship Program; (ii) the convening of a Diplomatic Conference for the Adoption of a Revised Lisbon Agreement on Appellations of Origin and Geographical Indications; (iii) supporting IT-related work; and (iv) funding additional delegates to the Assemblies of the Madrid and Hague Unions as a result of the growth of these Systems.
- Transfer of 1.9 million Swiss francs to Program 21 (Executive Management), including an increase in personnel resources by 1.0 million Swiss francs and an increase in non-personnel resources by 0.9 million Swiss francs. The increase in personnel resources was mainly due to: (i) the transfer of posts into the Program following the merger of events related activities with the protocol function, (ii) the establishment of a Business Continuity Coordinator role; and (iii) the strengthening of the Office of the Legal Counsel to meet the increasing demand for legal services. The increase in non-personnel resources was primarily due to additional requirements in support of enhanced effective engagement with Member States.
- Transfer of 0.5 million Swiss francs to Programs 3 (Copyright and Related Rights), 5 (The PCT System), 9 (Africa, Arab, Asia and the Pacific, Latin America and the Caribbean Countries, Least Developed Countries) and 14 (Services for Access to Information and Knowledge) for various Development Agenda Projects following their approvals by the CDIP. The overall Budget after Transfers for Development Agenda projects under the Regular Budget amounted to 2.1 million Swiss francs in the 2014/15 biennium.

Additional details on the transfer of resources by Programs are included in the Program Performance Report for the 2014/15 Biennium.

**Table 4 Approved Budget and Transfers by Program – 2014/15 Biennium.**

	2014/15 Approved Budget	Transfers**	Transfers as % of program Approved Budget	Transfers as % of total Approved Budget	2014/15 Final Budget after Transfers
1 Patent Law	4,950	439	8.9%	0.1%	5,390
2 Trademarks, Industrial Designs and Geographical Indications	6,162	(632)	-10.3%	-0.1%	5,530
3 Copyright and Related Rights	16,430	334	2.0%	0.0%	16,764
4 Traditional Knowledge, Traditional Cultural Expressions and Genetic Resources	7,864	(1,492)	-19.0%	-0.2%	6,372
5 The PCT System	197,973	(2,619)	-1.3%	-0.4%	195,354
6 Madrid, and Lisbon Systems	55,245	2,183	4.0%	0.3%	57,428
7 WIPO Arbitration and Mediation Center	11,175	(228)	-2.0%	0.0%	10,947
8 Development Agenda Coordination	4,341	(822)	-18.9%	-0.1%	3,519
9 Africa, Arab, Asia and the Pacific, Latin America and the Caribbean Countries, Least Developed Countries	32,325	(840)	-2.6%	-0.1%	31,485
10 Cooperation with Certain Countries in Europe and Asia	8,443	(105)	-1.2%	0.0%	8,338
11 The WIPO Academy	11,883	(169)	-1.4%	0.0%	11,714
12 International Classifications and Standards	7,317	(19)	-0.3%	0.0%	7,298
13 Global Databases	4,692	373	7.9%	0.1%	5,065
14 Services for Access to Information and Knowledge	7,539	(709)	-9.4%	-0.1%	6,830
15 Business Solutions for IP Offices	11,628	418	3.6%	0.1%	12,045
16 Economics and Statistics	5,336	(170)	-3.2%	0.0%	5,165
17 Building Respect for IP	3,989	171	4.3%	0.0%	4,160
18 IP and Global Challenges	6,938	117	1.7%	0.0%	7,056
19 Communications	17,257	(752)	-4.4%	-0.1%	16,506
20 External Relations, Partnerships and External Offices	12,435	80	0.6%	0.0%	12,515
21 Executive Management	18,945	1,882	9.9%	0.3%	20,827
22 Program and Resource Management	28,032	130	0.5%	0.0%	28,162
23 Human Resources Management and Development	23,561	1,628	6.9%	0.2%	25,189
24 General Support Services	47,400	484	1.0%	0.1%	47,883
25 Information and Communication Technology	45,269	3,407	7.5%	0.5%	48,676
26 Internal Oversight	5,116	(144)	-2.8%	0.0%	4,972
27 Conference and Language Services	41,117	(1,734)	-4.2%	-0.3%	39,383
28 Safety and Security	10,786	818	7.6%	0.1%	11,604
29 New Conference Hall	834	3,469	415.9%	0.5%	4,303
30 Small and Medium-Sized Enterprises (SMEs) and Innovation	6,696	(1,188)	-17.7%	-0.2%	5,508
31 The Hague System	7,587	(285)	-3.7%	0.0%	7,303
Unallocated	4,727	(4,025)	-85.2%	n/a	701
<b>TOTAL</b>	<b>673,993</b>	<b>-</b>	<b>0.0%</b>	<b>0.0%</b>	<b>673,993</b>

\*Any differences in numbers from the financial statements are due to rounding

\*\*The Director General may make transfers from one program of the program and budget to another for any given financial period, up to the limit of five per cent of the amount corresponding to the biennial appropriation of the receiving program, or to one per cent of the total budget, whichever is higher, when such transfers are necessary to ensure the proper functioning of the services (Regulation 5.5 of the Financial Regulations and Rules).

Table 5 Posts Report by Program for the 2014/15 Biennium

Programs	2014/15 Budget: Posts					2014/15 Actual: Posts*					Difference				
	DG/DDG /ADG*	D	P	G	Total	DG/DDG /ADG	D	P	G	Total	DG/DDG /ADG	D	P	G	Total
1 Patent Law	-	1	5	3	9	-	1	6	3	10	-	-	1	-	1
2 Trademarks, Industrial Designs and Geographical Indications	-	1	7	1	9	-	1	6	1	8	-	-	-1	-	-1
3 Copyright and Related Rights	1	3	11	5	20	1	3	11	5	20	-	-	-	-	-
4 Traditional Know ledge, Traditional Cultural Expressions and Genetic Resources	-	2	3	2	7	-	1	3	2	6	-	-	-	-	-
5 The PCT System	1	5	128	229	363	1	7	146	231	385	-	-1	-	-	-1
6 Madrid, and Lisbon Systems	1	5	46	61	113	1	6	48	64	119	-	2	18	2	22
7 WIPO Arbitration and Mediation Center	-	1	10	6	17	-	1	12	6	19	-	-	2	-	2
8 Development Agenda Coordination	-	1	3	3	7	-	1	2	3	6	-	-	-1	-	-1
9 Africa, Arab, Asia and the Pacific, Latin America and the Caribbean Countries, Least Developed Countries	1	8	25	15	49	1	5	27	17	50	-	-3	2	2	1
10 Cooperation with Certain Countries in Europe and Asia	-	1	10	5	16	-	1	11	5	17	-	-	1	-	1
11 The WIPO Academy	-	2	9	5	16	-	4	9	5	18	-	2	-	-	2
12 International Classifications and Standards	-	1	8	6	15	-	1	9	6	16	-	-	1	-	1
13 Global Databases	-	-	8	1	9	-	1	8	1	10	-	1	-	-	1
14 Services for Access to Information and Know ledge	1	1	7	4	13	1	1	7	4	13	-	-	-	-	-
15 Business Solutions for IP Offices	-	1	11	2	14	-	1	13	2	16	-	-	2	-	2
16 Economics and Statistics	-	1	7	2	10	-	1	9	2	12	-	-	2	-	2
17 Building Respect for IP	-	1	5	2	8	-	1	5	2	8	-	-	-	-	-
18 IP and Global Challenges	1	2	4	3	10	1	2	4	4	11	-	-	-	1	1
19 Communications	-	1	18	16	35	-	1	19	16	36	-	-	1	-	1
20 External Relations, Partnerships and External Offices	-	3	13	2	18	-	5	13	4	22	-	2	-	2	4
21 Executive Management	1	4	15	13	33	2	4	17	16	39	1	-	2	3	6
22 Program and Resource Management	-	4	25	24	53	-	4	29	34	67	-	-	4	10	14
23 Human Resources Management and Development	-	2	16	20	38	-	2	18	24	44	-	-	2	4	6
24 General Support Services	1	2	15	35	53	1	2	17	39	59	-	-	2	4	6
25 Information and Communication Technology	-	2	19	15	36	-	4	19	17	40	-	2	-	2	4
26 Internal Oversight	-	1	6	-	7	-	1	6	1	8	-	-	-	1	1
27 Conference and Language Services	-	2	32	46	80	-	2	32	44	78	-	-	-	-2	-2
28 Safety and Security	-	-	2	4	6	-	-	3	4	7	-	-	1	-	1
29 New Conference Hall	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Small and Medium-Sized Enterprises (SMEs) and Innovation	-	1	8	2	11	-	-	8	2	10	-	-1	-	-	-1
31 The Hague System	-	1	6	7	14	-	1	7	8	16	-	-	1	1	2
Unallocated	-	-	-	116	116	-	-	1	34	35	-	-	1	-82	-81
<b>TOTAL POSTS</b>	<b>8</b>	<b>60</b>	<b>482</b>	<b>655</b>	<b>1,205</b>	<b>9</b>	<b>65</b>	<b>525</b>	<b>606</b>	<b>1,205</b>	<b>1</b>	<b>5</b>	<b>43</b>	<b>(49)</b>	<b>-</b>

\*As at the end of 2015

## EXPENDITURE

The overall expenditure on a budgetary basis for the 2014/15 biennium amounted to 642.6 million Swiss francs. This represents a utilization rate of 95.3 per cent against the approved budget of 674.0 million Swiss francs.

Table 6 below provides an overview of the 2014/15 Approved Budget, 2014/15 Final Budget after Transfers, 2014/15 Total expenditure and Utilization rates by Program. Detailed explanations on resource utilization by Program and by Expected Results are included in the Program Performance Report for 2014/15.

**Table 6 Budget and Expenditure Report by Program – 2014/15 Biennium**  
(in thousands of Swiss francs)

	2014/15 Approved Budget	2014/15 Final Budget after Transfers	2014/15 Total Expenditure	Utilization Rate of the Final Budget after Transfers
1 Patent Law	4,950	5,390	5,354	99.3%
2 Trademarks, Industrial Designs and Geographical Indications	6,162	5,530	5,192	93.9%
3 Copyright and Related Rights	16,430	16,764	16,140	96.3%
4 Traditional Knowledge, Traditional Cultural Expressions and Genetic Resources	7,864	6,372	5,438	85.3%
5 The PCT System	197,973	195,354	186,155	95.3%
6 Madrid, and Lisbon Systems	55,245	57,428	55,709	97.0%
7 WIPO Arbitration and Mediation Center	11,175	10,947	9,879	90.2%
8 Development Agenda Coordination	4,341	3,519	3,138	89.2%
9 Africa, Arab, Asia and the Pacific, Latin America and the Caribbean Countries, Least Developed Countries	32,325	31,485	29,067	92.3%
10 Cooperation with Certain Countries in Europe and Asia	8,443	8,338	7,644	91.7%
11 The WIPO Academy	11,883	11,714	11,845	101.1%
12 International Classifications and Standards	7,317	7,298	7,507	102.9%
13 Global Databases	4,692	5,065	4,954	97.8%
14 Services for Access to Information and Knowledge	7,539	6,830	6,860	100.4%
15 Business Solutions for IP Offices	11,628	12,045	11,940	99.1%
16 Economics and Statistics	5,336	5,165	4,903	94.9%
17 Building Respect for IP	3,989	4,160	3,811	91.6%
18 IP and Global Challenges	6,938	7,056	6,707	95.1%
19 Communications	17,257	16,506	15,961	96.7%
20 External Relations, Partnerships and External Offices	12,435	12,515	11,036	88.2%
21 Executive Management	18,945	20,827	18,642	89.5%
22 Program and Resource Management	28,032	28,162	27,397	97.3%
23 Human Resources Management and Development	23,561	25,189	24,699	98.1%
24 General Support Services	47,400	47,883	46,526	97.2%
25 Information and Communication Technology	45,269	48,676	47,968	98.5%
26 Internal Oversight	5,116	4,972	4,550	91.5%
27 Conference and Language Services	41,117	39,383	35,782	90.9%
28 Safety and Security	10,786	11,604	11,272	97.1%
29 New Conference Hall	834	4,303	4,108	95.4%
30 Small and Medium-Sized Enterprises (SMEs) and Innovation	6,696	5,508	5,503	99.9%
31 The Hague System	7,587	7,303	6,909	94.6%
Unallocated	4,727	701	-	0.0%
<b>TOTAL</b>	<b>673,993</b>	<b>673,993</b>	<b>642,597</b>	<b>95.3%</b>

Table 7 below provides an overview of the 2014/15 Approved Budget, 2014/15 Final Budget after Transfers and actual expenditure by cost categories.

**Table 7 Budget and Expenditure Report by Program – 2014/15 Biennium**  
(in thousands of Swiss francs)

	2014/15 Approved Budget	2014/15 Final Budget after Transfers	2014/15 Expenditure	Diff. from Approved Bud.		Diff. from Bud. aft. Transfers	
				Amount	%	Amount	%
<b>A. Personnel Resources</b>							
Posts	399,256	396,148	388,708	(10,548)	-2.6%	(7,439)	-1.9%
Temporary staff	45,394	40,669	32,868	(12,526)	-27.6%	(7,801)	-19.2%
Other Staff Costs	2,350	2,563	2,298	(52)	-2.2%	(264)	-10.3%
<b>Total, A</b>	<b>447,000</b>	<b>439,379</b>	<b>423,874</b>	<b>(23,126)</b>	<b>-5.2%</b>	<b>(15,504)</b>	<b>-3.5%</b>
<b>B. Non-personnel Resources</b>							
<b>Interns and WIPO Fellowships</b>							
Interns	644	1,177	1,071	427	66.3%	(106)	-9.0%
WIPO Fellow ships	5,361	4,856	4,574	(787)	-14.7%	(282)	-5.8%
<i>Sub-total</i>	6,005	6,033	5,645	(361)	-6.0%	(388)	-6.4%
<b>Travel and Fellowships</b>							
Staff Missions	12,249	13,455	10,533	(1,716)	-14.0%	(2,922)	-21.7%
Third-party Travel	16,286	14,934	13,005	(3,281)	-20.1%	(1,930)	-12.9%
Course Fellow ships	3,315	3,242	2,522	(793)	-23.9%	(720)	-22.2%
<i>Sub-total</i>	31,850	31,632	26,060	(5,791)	-18.2%	(5,572)	-17.6%
<b>Contractual Services</b>							
Conferences	8,679	7,883	7,464	(1,215)	-14.0%	(420)	-5.3%
Publishing	435	151	53	(382)	-87.8%	(98)	-64.9%
Individual Contractual Services	24,950	24,078	20,993	(3,956)	-15.9%	(3,084)	-12.8%
Other Contractual Services	98,391	103,527	98,228	(163)	-0.2%	(5,299)	-5.1%
<i>Sub-total</i>	132,455	135,639	126,739	(5,716)	-4.3%	(8,901)	-6.6%
<b>Operating Expenses</b>							
Premises & Maintenance	38,882	38,369	38,899	17	0.0%	530	1.4%
Communication	6,461	4,875	4,459	(2,002)	-31.0%	(416)	-8.5%
Representation	777	755	506	(271)	-34.9%	(249)	-33.0%
Admin & Bank Charges**	964	7,322	7,605	6,641	689.0%	283	3.9%
UN Joint Services	1,722	1,732	1,577	(145)	-8.4%	(155)	-9.0%
<i>Sub-total</i>	48,806	53,054	53,047	4,241	8.7%	(8)	0.0%
<b>Equipment and Supplies</b>							
Furniture & Equipment	1,641	2,838	2,185	543	33.1%	(653)	-23.0%
Supplies & Materials	6,235	5,418	5,049	(1,186)	-19.0%	(369)	-6.8%
<i>Sub-total</i>	7,877	8,256	7,233	(643)	-8.2%	(1,022)	-12.4%
<b>Total, B</b>	<b>226,993</b>	<b>234,614</b>	<b>218,723</b>	<b>(8,270)</b>	<b>-3.6%</b>	<b>(15,891)</b>	<b>-6.8%</b>
<b>TOTAL</b>	<b>673,993</b>	<b>673,993</b>	<b>642,597</b>	<b>(31,396)</b>	<b>-4.7%</b>	<b>(31,396)</b>	<b>-4.7%</b>

\*Any differences in numbers from the financial statements are due to rounding

\*\*In the financial statements bank charges are not included as part of operating expenses, but are separately disclosed within the line Finance costs

## Personnel Resources

Total personnel costs amounted to 423.9 million Swiss francs in the 2014/15 biennium. Total personnel costs were 5.2 per cent lower than the 2014/15 Approved Budget and 3.5 per cent lower than the 2014/15 Final Budget after Transfers.

Compared with the previous biennium, personnel expenditure in 2014/15 was 11.3 million Swiss francs, or 2.7 per cent, higher than personnel expenditure in the 2012/13 biennium (423.9 million Swiss francs vs. 412.6 million Swiss francs). This increase was primarily due to the impact of statutory increases, such as step increases, regularizations of continuing functions and an additional provision for the after-service employee benefits, including ASHI (After Service Health Insurance).

The 2014/15 Approved Budget contained provisions “for the use of the remaining 96 posts, within the framework of the utilization of the 156 regularization posts approved in principle by Member States at their Assemblies in 2010 (reference document WO/CC/63/5)”. Of the 156 regularization posts, 124 posts have either been filled or the competitions were ongoing at the end of 2015.

The table below shows the evolution of personnel expenditure by year from 2008. The spikes in 2013 and 2015 were due to one-off charges made in the last month of respective biennia for after-service employee benefits to enhance the coverage of the ASHI liability.

## Evolution of Personnel Expenditure by Year

Evolution of Personnel Expenditure by Year  
(in millions of Swiss francs)

	2008	2009	2010	2011	2012	2013	2014	2015
Posts	165.3	171.8	171.7	170.0	174.4	191.8	190.1	198.6
Temporary Staff	26.3	28.5	26.2	27.6	24.5	22.0	17.3	15.6
Other Staff Costs							1.1	1.2
<i>Total, Personnel Expenditure*</i>	<i>191.6</i>	<i>200.3</i>	<i>197.8</i>	<i>197.6</i>	<i>198.8</i>	<i>213.8</i>	<i>208.5</i>	<i>215.4</i>
Note:								
Interns	0.3	0.2	0.4	0.7	0.3	0.5	0.6	0.5

\*Personnel expenditure is shown without Interns as per the classification of personnel expenditure in the 2014/15 biennium

## Interns and WIPO Fellowships

Overall expenditure for Interns and WIPO Fellowships amounted to 5.6 million Swiss francs in the 2014/15 biennium, i.e., 0.4 million Swiss francs, or 6.4 per cent, less than the 2014/15 Final Budget after Transfers.

## Travel and Fellowships

Overall expenditure for Travel and Fellowships amounted to 26.1 million Swiss francs in the 2014/15 biennium, i.e., 5.6 million Swiss francs, or 17.6 per cent, less than the 2014/15 Final Budget after Transfers.

The lower expenditure was due to several factors, including: (i) lower average air ticket prices in the 2014/15 biennium resulting from the implementation of new technology travel tools, such as the Online Booking Tool; (ii) organization of more back-to-back events and activities in countries leading to lower travel costs; (iii) cancellation and postponement of some planned events/activities at the request of certain Member States, in particular under Program 9 (Africa, Arab, Asia and the Pacific, Latin America and the Caribbean Countries, Least Developed Countries); and (iv) no IGC sessions being held in 2015 due to the non-agreement at the WIPO General Assembly in October 2014 on an IGC work program for 2015. Programs with the largest savings under Travel and Fellowships included Program 9 (Africa, Arab, Asia and the Pacific, Latin America and the Caribbean Countries, Least Developed Countries), Program 5 (The PCT System), Program 3 (Copyright and Related Rights) and Program 4 (Traditional Knowledge, Traditional Cultural Expressions and Genetic Resources).

## Evolution of Travel and Fellowships by Year

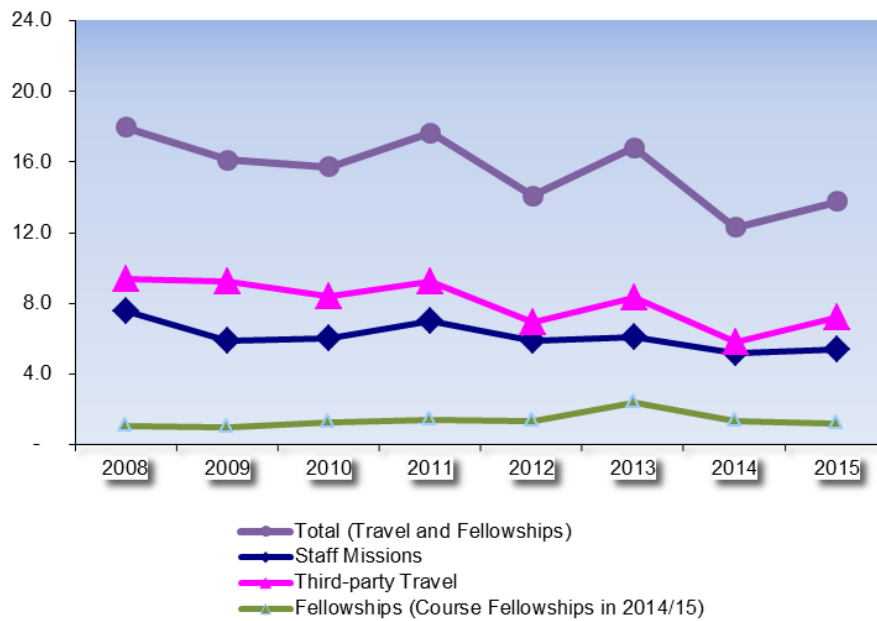
Evolution of Travel and Fellowships by Year  
(in millions of Swiss francs)

	2008	2009	2010	2011	2012	2013	2014	2015
<b>Travel and Fellowships*</b>								
Staff Missions	7.6	5.9	6.0	7.0	5.9	6.1	5.2	5.4
Change from prior year	-4%	-22%	2%	16%	-17%	4%	-15%	4%
Third-party Travel	9.4	9.2	8.4	9.2	6.9	8.3	5.8	7.2
Change from prior year	-19%	-1%	-9%	10%	-25%	20%	-30%	24%
Fellowships (Course Fellowships in 2014/15)	1.0	1.0	1.3	1.4	1.3	2.4	1.3	1.2
Change from prior year	-50%	-7%	31%	10%	-6%	84%	-45%	-7%
<b>Total (Travel and Fellowships)</b>	<b>18.0</b>	<b>16.1</b>	<b>15.7</b>	<b>17.6</b>	<b>14.1</b>	<b>16.8</b>	<b>12.3</b>	<b>13.8</b>
Change from prior year	-17%	-10%	-2%	12%	-20%	19%	-27%	12%

\*Expenditures under this category include the following:

- Staff missions: travel expenses and daily subsistence allowances for all staff on official travel.
- Third party travel: travel expenses and daily subsistence allowances for all third parties, including the travel costs of Government officials, participants and lecturers attending WIPO sponsored meetings.
- Fellowships (Course Fellowships in 2014/15): travel expenses, daily subsistence allowances and training and other fees in connection with trainees attending courses, seminars, fellowships.





Overall expenditure for Travel and Fellowships in 2014/15 was 4.8 million Swiss francs, or 15.5 per cent, lower than the 2012/13 expenditure (26.1 million Swiss francs in 2014/15 *versus* 30.9 million Swiss francs in 2012/13).

### Contractual Services

Overall expenditure for Contractual Services amounted to 126.7 million Swiss francs in the 2014/15 biennium, i.e., 8.9 million Swiss francs, or 6.6 per cent, less than the 2014/15 Final Budget after Transfers.

Programs with largest savings under Contractual Services were Program 5 (The PCT System), Program 25 (Information and Communication Technology) and Program 27 (Conference and Language Services). Most of the savings pertained to Individual Contractual Services and Other Contractual Services. The savings under Program 5 were primarily due to (i) lower translation costs and (ii) the postponement of the completion of certain PCT information system projects to the biennium 2016/17. The savings under Program 27 were mainly due to cost efficiency savings in the area of translation resulting from the re-negotiation of contracts with external translators and the use of CATT tools. The expenditure under Contractual Services in Program 25 was largely offset by an increase under Premises and Maintenance (rental and maintenance of ICT equipment).

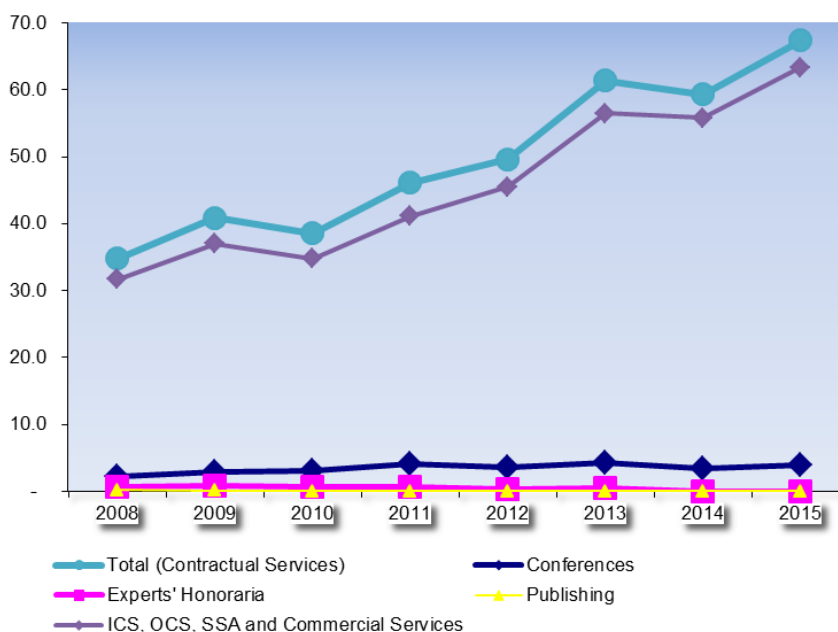
## Evolution of Contractual Services Expenditure by Year (in millions of Swiss francs)

	2008	2009	2010	2011	2012	2013	2014	2015
<b>Contractual Services*</b>								
Conferences	2.2	2.9	3.1	4.2	3.7	4.3	3.5	4.0
Change from prior year	-8%	34%	6%	33%	-12%	18%	-19%	14%
Experts' Honoraria	0.8	0.9	0.7	0.8	0.4	0.5	-	-
Change from prior year	-22%	12%	-21%	12%	-44%	29%	-	-
Publishing	0.2	0.1	0.03	0.1	0.02	0.1	0.03	0.03
Change from prior year	-31%	-54%	-68%	152%	-69%	159%	-55%	7%
<b>ICS, OCS, SSA and Commercial Services</b>								
SSA & Commercial Services (up to 2014)**	31.7	37.0	34.8	41.1	45.5	56.5	-	-
Change from prior year	6%	17%	-6%	18%	11%	24%	-	-
Individual Contractual Services (for 2014/15)	-	-	-	-	-	-	10.0	11.0
Change from prior year	-	-	-	-	-	-	100%	10%
Other Contractual Services (for 2014/15)	-	-	-	-	-	-	45.8	52.4
Change from prior year	-	-	-	-	-	-	100%	14%
<b>Sub-total, ICS, OCS, SSA and Comm.</b>	<b>31.7</b>	<b>37.0</b>	<b>34.8</b>	<b>41.1</b>	<b>45.5</b>	<b>56.5</b>	<b>55.8</b>	<b>63.4</b>
Change from prior year	6%	17%	-6%	18%	11%	24%	-1%	14%
<b>Total (Contractual Services)</b>	<b>34.8</b>	<b>40.9</b>	<b>38.6</b>	<b>46.1</b>	<b>49.6</b>	<b>61.4</b>	<b>59.3</b>	<b>67.4</b>
Change from prior year	4%	17%	-6%	19%	8%	24%	-3%	14%

\*Contractual Services include the following types of expenditure:

- **Conferences:** remuneration, travel expenses and daily subsistence allowances for interpreters; renting of conference facilities, and interpretation equipment; refreshments and receptions; and the cost of any other service directly linked to the organization of a conference.
- **Experts' Honoraria:** remuneration, travel expenses and daily subsistence allowances for experts, and honoraria paid to lecturers.
- **Publishing:** outside printing and binding; reviews; paper and printing; other printing: reprints of articles published in reviews; brochures; treaties; collections of texts; manuals; working forms and other miscellaneous printed material; production of CD-ROMs, videos, magnetic tapes and other forms of electronic publishing.
- **Special Service Agreements and Commercial Service Providers (up to 2014):** remuneration paid to holders of special service agreements (SSAs) and to commercial service providers.
- **Individual Contractual Services (for 2014/15):** remuneration paid in respect of individual contractual services.
- **Other Contractual Services (for 2014/15):** includes all other contractual services with both commercial and non-commercial services providers.

\*\*This category has been restated for years 2006-2009 to include SSAs due to a change introduced in April 2010



Overall expenditure for Contractual Services in 2014/15 was 15.6 million Swiss francs, or 14.0 per cent, higher than the 2012/13 expenditure (126.7 million Swiss francs in 2014/15 vs. 111.1 million Swiss francs in 2012/13). The increase was due mainly to (i) higher translation volumes in Program 5 (The PCT System), (ii) increased cost of IT infrastructure hosting at the UN International Computing Center (UNICC), (iii) additional expenditure in support of the Madrid Reform Initiative and (iv) additional resources for the development and support of software platforms for copyright Collective Management Organizations.

## Operating Expenses

Overall expenditure for Operating Expenses amounted to 53.1 million Swiss francs in the 2014/15 biennium, in line with the 2014/15 Final Budget after Transfers.

## Evolution of Operating Expenses by Year

### Evolution of Operating Expenses by Year (in millions of Swiss francs)

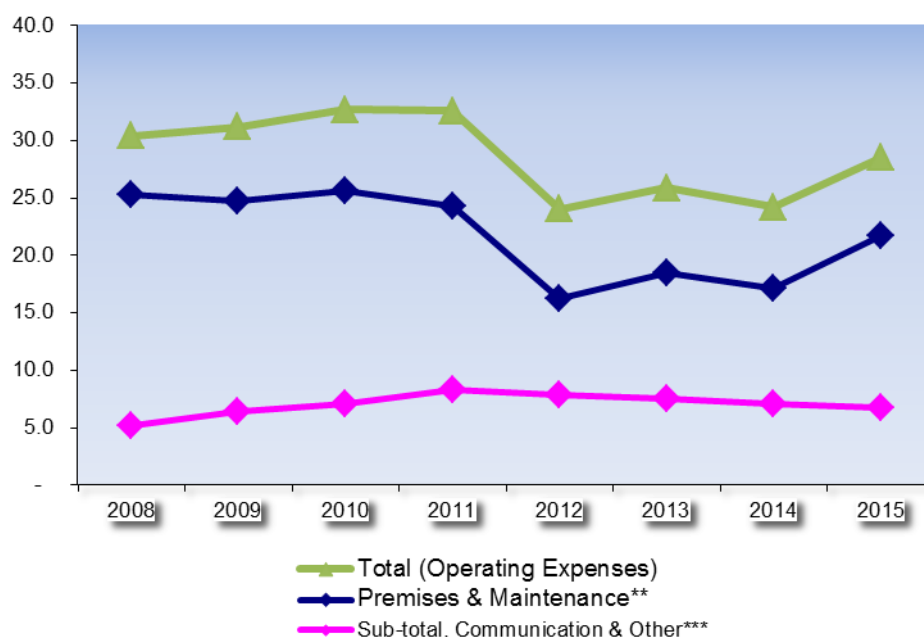
	2008	2009	2010	2011	2012	2013	2014	2015
<b>Operating Expenses*</b>								
Premises & Maintenance**	25.3	24.7	25.6	24.3	16.2	18.4	17.2	21.7
Change from prior year	-2%	-2%	4%	-5%	-33%	14%	-7%	27%
<b>Communication and Other</b>								
Communication					3.0	2.5	2.3	2.2
Representation					0.1	0.1	0.2	0.3
Admin & Bank Charges					4.0	4.2	3.9	3.7
UN Joint Services					0.7	0.7	0.8	0.8
<b>Sub-total, Communication &amp; Other***</b>	<b>5.1</b>	<b>6.4</b>	<b>7.1</b>	<b>8.3</b>	<b>7.8</b>	<b>7.5</b>	<b>7.1</b>	<b>7.0</b>
Change from prior year	-14%	25%	10%	17%	-5%	-5%	-5%	-2%
<b>Total (Operating Expenses)</b>	<b>30.4</b>	<b>31.2</b>	<b>32.7</b>	<b>32.6</b>	<b>24.1</b>	<b>25.9</b>	<b>24.3</b>	<b>28.7</b>
Change from prior year	-4%	3%	5%	0%	-26%	8%	-6%	18%

\*This category includes the following types of expenditure:

- Premises and maintenance: acquiring, renting, improving and maintaining office space and renting or maintaining equipment and furniture, loan reimbursement for new construction, external management consultants related to new construction.
- Communication: communication expenses such as telephone, internet, facsimile and mail, postage and carriage of documents.
- Representation: official hospitality expenses.
- Administrative and bank charges: bank charges; currency adjustments; WIPO contribution to Staff Association (In the 2015 financial statements, bank charges are not included as part of operating expenses, but are separately disclosed within the line Finance costs).
- UN Joint Services: medical assistance, contributions to joint administrative activities within the United Nations system, United Nations cost shared activities Administrative Tribunal.

\*\*shown without the Construction line expenditure, which is a separate category

\*\*\*Communication & Other line was broken down into detailed cost categories from 2012/13. Comparison is therefore provided on the corresponding sub-total level.



Overall expenditure for Operating Expenses in 2014/15 was 3.1 million Swiss francs, or 6.2 per cent, higher than the 2012/13 expenditure (53.1 million Swiss francs in 2014/15 vs. 50.0 million Swiss francs in 2012/13). Such increase was mainly due to the additional provision of 3.5 million Swiss francs under the regular budget exceptionally approved by the Assemblies of Member States of WIPO in October 2015 for the expenses related to the completion and closure of the New Conference Hall Project (document A/55/13), offset by lower communication and postage costs.

## Equipment and Supplies

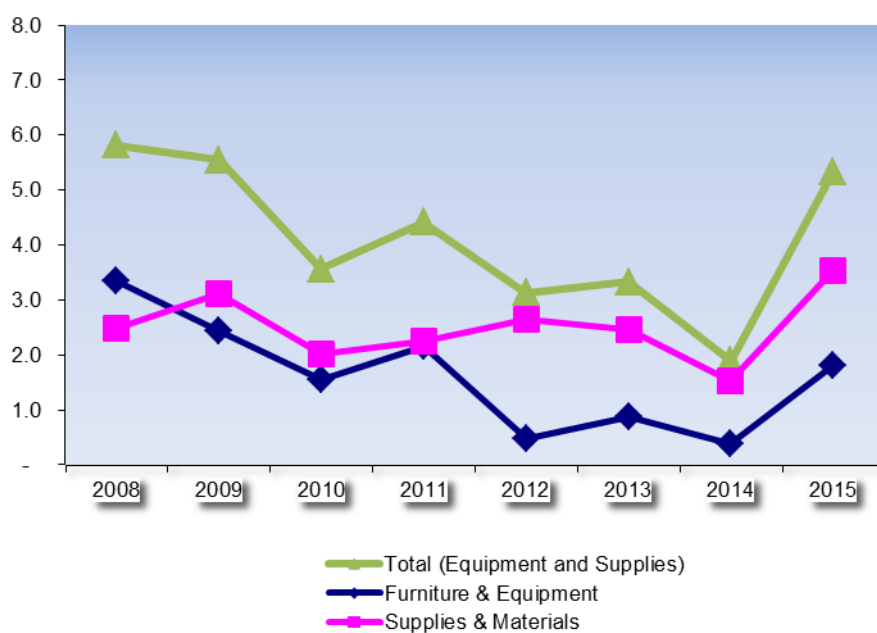
Overall expenditure for Equipment and Supplies amounted to 7.2 million Swiss francs in the 2014/15 biennium, i.e., 1.0 million Swiss francs, or 12.6 per cent, less than the 2014/15 Final Budget after Transfers. The Program with the largest savings under Equipment and Supplies was Program 24 (General Support Services), in the area of the provision of office furniture and supplies, as well as premises maintenance.

**Evolution of Equipment and Supplies Expenditure by Year**  
(in millions of Swiss francs)

	2008	2009	2010	2011	2012	2013	2014	2015
<b>Equipment and Supplies*</b>								
Furniture & Equipment	3.3	2.4	1.6	2.2	0.5	0.9	0.4	1.8
Change from prior year	74%	-27%	-36%	39%	-78%	84%	-57%	388%
Supplies & Materials	2.5	3.1	2.0	2.2	2.7	2.5	1.5	3.5
Change from prior year	6%	25%	-35%	12%	18%	-8%	-38%	132%
<b>Total (Equipment and Supplies)</b>	<b>5.8</b>	<b>5.5</b>	<b>3.6</b>	<b>4.4</b>	<b>3.1</b>	<b>3.3</b>	<b>1.9</b>	<b>5.3</b>
Change from prior year	37%	-5%	-36%	24%	-29%	6%	-43%	182%

\*The following types of expenditure are included in this category:

- Furniture and equipment: purchase of office furniture, office machines, computer equipment (desktop, laptops, printers, servers, etc), conference servicing equipment, reproduction equipment and transportation equipment.
- Supplies and materials: stationery and office supplies; internal reproduction supplies (offset, microfilms, etc.); library books and subscriptions to reviews and periodicals; uniforms; computer supplies, software and licenses.



Overall expenditure for Equipment and Supplies in 2014/15 was 0.7 million Swiss francs, or 10.8 per cent, higher than the 2012/13 expenditure (7.2 million Swiss francs in 2014/15 vs. 6.5 million Swiss francs in 2012/13). The increase was mainly in relation to the purchase of ICT equipment, offset by lower costs on Supplies and Materials.

## INCOME

**Table 8 Income 2014/15 Biennium**  
(in millions of Swiss francs)

	2004/05	2006/07	2008/09	2010/11	2012/13	2014/15 Budget	2014/15 Actual	Difference from 2014/15 Budget	
	Actual							Amount	%
Contributions	34.4	34.7	34.8	34.8	35.1	35.2	34.9	(0.2)	-0.6%
Fees									
PCT System	400.6	451.1	443.6	434.8	514.9	545.6	597.2	51.6	9.5%
Madrid System	60.8	90.3	94.8	99.6	108.0	114.6	121.5	6.8	6.0%
Hague System	5.0	5.0	5.4	5.9	6.3	8.6	7.2	(1.3)	-15.6%
Lisbon System	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	612.5%
Sub-total, Fees	466.5	546.5	543.8	540.3	629.2	668.8	726.0	57.2	8.5%
Arbitration	2.5	3.2	3.3	3.3	3.3	2.8	3.0	0.2	6.9%
Publications	4.4	2.7	1.1	1.1	1.0	1.2	0.8	(0.4)	-30.2%
Miscellaneous									
Interest	8.9	15.8	17.8	9.4	3.4	1.5	1.7	0.2	10.6%
Other	6.0	6.4	6.5	3.9	8.7	3.8	9.3	5.5	144.2%
Sub-total, Miscellaneous	14.9	22.2	24.3	13.3	12.1	5.3	11.0	5.6	105.9%
<b>TOTAL</b>	<b>522.7</b>	<b>609.3</b>	<b>607.4</b>	<b>592.8</b>	<b>680.7</b>	<b>713.3</b>	<b>775.7</b>	<b>62.4</b>	<b>8.8%</b>

The 2014/15 actual fee income for the Lisbon System amounted to 57 thousand Swiss francs, as compared to the budgeted estimate of 8 thousand Swiss francs.

Overall income on a budgetary basis amounted to 775.7 million Swiss francs, an increase of 62.4 million Swiss francs, or 8.8 per cent, over the 2014/15 Approved Budget.

Income from assessed contributions amounted to 34.9 million Swiss francs, a reduction of 0.2 million Swiss francs, or 0.6 per cent, compared to the income estimates in the approved budget. This was the net result of the decrease in the contribution class of Belgium from III to IV and the increase in the contribution class of Samoa from *Ster* to *Sbis*.

Fee income from the PCT System amounted to 597.2 million Swiss francs, an increase of 51.6 million Swiss francs, or 9.5 per cent, as compared to the budgeted estimate of 545.6 million Swiss francs. The number of international applications filed (IAs) with the PCT in 2014/15 was 432,318 IAs, i.e. a 2.3 per cent increase, as compared to the budgeted estimates for the biennium. Based on the latest figures, international applications under the PCT grew by 4.4 per cent in 2014 and by another 1.7 per cent in 2015.

Fee income from the Madrid System amounted to 121.5 million Swiss francs, an increase of 6.8 million Swiss francs, or 6.0 per cent, as compared to the budgeted estimate of 114.6 million Swiss francs. Madrid registrations and renewals amounted to 148,598 in 2014/15, representing an increase of 5 per cent as compared to the budgeted estimates. This was mainly attributable to the higher-than-budgeted number of renewals which exceeded the budgeted estimates by 11 per cent. The number of registrations increased by 2 per cent in the biennium as compared to the biennial budget.

Fee income for the Hague System amounted to 7.2 million Swiss francs, a decrease of 1.3 million Swiss francs, or 15.6 per cent, as compared to the budgeted target of 8.6 million Swiss francs. Hague registrations and renewals amounted to 12,181, i.e. 8 per cent lower than the budgeted estimate. This shortfall was mainly due to the lower number of registrations (by 9 per cent), offset by a 6 per cent increase in the number of renewals as compared to the biennial budgeted targets.

Increase in Miscellaneous income as compared to the budgeted estimates was primarily due to the positive currency impact of WIPO's financial transactions related to expenditure and the revaluation of WIPO bank assets as well as the positive impact of accounting adjustments in relation to prior years (cancellation of accruals).

## INVESTMENTS 2014/15

Prior to the introduction of negative interest rates in January 2015 by the Swiss National Bank, all of WIPO's investments were made in accordance with the original Policy on Investments, as approved at the forty-ninth session of the Assemblies (document A/49/14) which took place in 2011. Once negative rates were introduced, the Organization continued to hold most of its investment cash with the Administration Fédérale des Finances (AFF) in accordance with the policy, and also started to hold monies in short-term deposits (no more than 35 days to maturity) with its principal banking partners. This was done in order to take advantage of facilities made available which enabled the Organization to place money at either zero or minimal positive interest rates and thus to avoid negative interest rates. The institutions involved did not meet the minimum credit rating required by the policy but at the same time it should be noted that it was no longer possible to place additional monies with the AFF.

Following the introduction of the revised policy, most of the Organization's cash available for investment remained with the AFF pending its eventual withdrawal by December 2015, in compliance with a request received from the AFF. Other monies invested in zero or minimal interest rate deposits were placed with institutions which satisfied the revised minimum credit ratings specified in the new Policy on Investments. Following a request made by the Organization, the deadline for funds withdrawal has been extended by the AFF to December 2017.

### Financial Risks

WIPO has developed risk management policies in accordance with its Financial Regulations and Rules. The Organization is exposed to certain financial risks, including credit, interest rate, liquidity and foreign currency exchange risks. WIPO's revised Policy on Investments divides the Organization's available cash into three separate pools as follows:

*Operating* – cash required to meet daily operational requirements and to provide adequate liquidity as support to the minimum reserve target;

*Core* – the largest portion of WIPO's cash to be invested over the medium term; and

*Strategic* – cash to be invested over the long-term to provide financing for the Organization's After Service Health Insurance (ASHI) liabilities.

The acceptable risk profile differs between the three cash pools. For operating cash, the primary objective of the revised Policy on Investments is the minimization of risk while ensuring the liquidity necessary to meet cash flow requirements. Only when these two conditions are satisfied is the ability to generate a return on such monies considered. With regard to core cash, it is recognized and acknowledged that some risk must be assumed in order to achieve the investment objectives. Strategic cash is to be invested over the long-term in order to achieve capital growth and an overall positive return over time. Such investments will aim to preserve capital over the long-term, meet the liquidity requirements of the underlying liabilities and achieve an average return equal to or greater than the discount rate used to value the underlying liabilities. It is accepted that these objectives bring a certain level of risk and that it may not be possible to meet all of the objectives all of the time. All risk tolerance levels are determined and approved by the Director General based on recommendations from the Advisory Committee on Investments.

#### *Credit Risk*

Investments are held in banks with credit ratings A-2/P-2 (short-term) or A/A3 (long-term) or higher. Investments in corporate issuances with a short-term rating of A-3/P-3 or a long-term rating of BBB/Baa3 are also permitted. Accounts receivable are almost exclusively from Member States representing sovereign governments and therefore risks related to credit are considered minor.

#### *Interest Risk*

In the current environment of negative interest rates for Swiss francs, the Organization faces the risk of having its capital eroded by such rates. The Secretariat has carefully monitored cash balances and has established relationships with additional banks (thus acquiring additional facilities to avoid

negative rates) in order to minimize this risk. The Organization does not use financial instruments to hedge interest rate risk.

#### Liquidity Risk

The Organization does not have significant exposure to liquidity risk as it has substantial unrestricted cash resources which are replenished from the results of its operations.

#### Foreign Currency Exchange Risk

The Organization is exposed to foreign currency exchange risk arising from fluctuations of currency exchange rates. To the maximum extent possible, short, medium and long term investments are managed by matching currencies held, forecast cash inflows and forecast disbursements by currency and period. The Organization does not use derivative financial instruments to hedge exchange risk.

**Table 9 Investments in 2014 and 2015**

WIPO's Investments in 2014 and 2015				
Amount CHF	Period	Bank	Rate %	Benchmark
359,962,258.61	January 1 - January 31, 2014	AFF	0.85	0.85
359,962,258.61	February 1 - February 28, 2014	AFF	0.55	0.55
359,962,258.61	March 1 - March 31, 2014	AFF	0.55	0.55
359,962,258.61	April 1 - April 3, 2014	AFF	0.55	0.55
349,977,258.61	April 4 - April 30, 2014	AFF	0.55	0.55
349,977,258.61	May 1 - May 30, 2014	AFF	0.50	0.50
349,977,258.61	June 2 - June 30, 2014	AFF	0.40	0.40
349,977,258.61	July 1 - July 31, 2014	AFF	0.35	0.35
349,977,258.61	August 1 - August 18, 2014	AFF	0.30	0.30
354,967,258.61	August 19 - August 29, 2014	AFF	0.30	0.30
354,965,433.56	September 1 - September 30, 2014	AFF	0.25	0.25
354,965,433.56	October 1 - October 31, 2014	AFF	0.30	0.30
354,965,433.56	November 3 - November 28, 2014	AFF	0.30	0.30
354,965,433.56	December 1 - December 15, 2014	AFF	0.15	0.15
379,965,433.56	December 16 - December 31, 2014	AFF	0.15	0.15
381,462,995.31	January 1 - January 30, 2015	AFF	0.15	0.15
381,462,995.31	February 2 - February 27, 2015	AFF	0.00	0.00
381,462,995.31	March 2 - March 31, 2015	AFF	0.00	0.00
381,462,995.31	April 1 - April 30, 2015	AFF	0.00	0.00
381,462,995.31	May 1 - May 29, 2015	AFF	0.00	0.00
381,462,995.31	June 1 - June 30, 2015	AFF	0.00	0.00
381,462,995.31	July 1 - July 21, 2015	AFF	0.00	0.00
388,962,995.31	July 22 - July 31, 2015	AFF	0.00	0.00
388,962,995.31	August 3 - August 31, 2015	AFF	0.00	0.00
388,962,995.31	September 1 - September 30, 2015	AFF	0.00	0.00
388,962,995.31	October 1 - October 30, 2015	AFF	0.00	0.00
364,962,995.31	November 2 - November 3, 2015	AFF	0.00	0.00
374,962,995.31	November 4 - November 30, 2015	AFF	0.00	0.00
374,962,995.31	December 1 - December 31, 2015	AFF	0.00	0.00

WIPO's Investments in 2014 and 2015				
Amount CHF	Period	Bank	Rate %	Benchmark
12,500,000.00	January 22 - January 30, 2015	C.S	0.05	0.15
12,500,000.00	February 2 - February 25, 2015	C.S	0.05	0.00
22,500,000.00	February 26 - February 27, 2015	C.S	0.05	0.00
22,500,000.00	March 2 - March 31, 2015	C.S	0.05	0.00
22,500,000.00	April 1 - April 30, 2015	C.S	0.05	0.00
32,500,000.00	May 1 - May 29, 2015	C.S	0.00	0.00
32,500,000.00	June 1 - June 17, 2015	C.S	0.00	0.00
41,500,000.00	June 18 - June 30, 2015	C.S	0.00	0.00
41,500,000.00	July 1 - July 9, 2015	C.S	0.00	0.00
47,000,000.00	July 10 - July 31, 2015	C.S	0.00	0.00
47,000,000.00	August 3 - August 31, 2015	C.S	0.00	0.00
47,000,000.00	September 1 - September 30, 2015	C.S	0.00	0.00
47,000,000.00	October 1 - October 30, 2015	C.S	0.00	0.00
47,000,000.00	November 2 - November 30, 2015	C.S	0.00	0.00
47,000,000.00	December 1 - December 31, 2015	C.S	0.00	0.00
25,000,000.00	May 16 - May 30, 2014	S.G	0.86	0.50
25,000,000.00	June 2 - June 30, 2014	S.G	0.86	0.40
25,000,000.00	July 1 - July 15, 2014	S.G	0.86	0.35
25,000,000.00	July 16 - July 31, 2014	S.G	0.79	0.35
25,000,000.00	August 1 - August 29, 2014	S.G	0.79	0.30
32,500,000.00	September 1 - September 30, 2014	S.G	0.55	0.25
32,500,000.00	October 1 - October 31, 2014	S.G	0.55	0.30
32,500,000.00	November 3 - November 28, 2014	S.G	0.59	0.30
32,500,000.00	December 1 - December 15, 2014	S.G	0.59	0.15
20,000,000.00	January 15 - January 30, 2015	S.G	0.82	0.15
20,000,000.00	February 2 - February 27, 2015	S.G	0.82	0.00
20,000,000.00	March 2 - March 16, 2015	S.G	0.82	0.00

AFF = Administration Fédérale des Finances
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C.S. = Crédit Suisse
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S.G. = Société Générale
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## FINANCIAL STATEMENTS

For each of the two years of the 2014/15 biennium, the annual financial statements of WIPO have been prepared in accordance with International Public Sector Accounting Standards (IPSAS).

### Presentation of Financial Information under IPSAS

As IPSAS requires the preparation of annual financial statements, WIPO financial statements are prepared individually for each calendar year of the biennium. These annual financial statements are presented separately from the Financial Management Report, and for complete financial information of the Organization prepared in accordance with IPSAS requirements, reference should be made to the WIPO annual financial statements.

Under IPSAS, the financial statements include the following elements:

- Statement I      Statement of Financial Position
- Statement II     Statement of Financial Performance
- Statement III    Statement of Changes in Net Assets
- Statement IV    Statement of Cash Flow
- Statement V     Statement of Comparison of Budget and Actual Amounts
- Notes to the Financial Statements

In the Financial Management Report, statements I-V are presented for the biennium 2014/15. Financial information is provided to give an understanding of the differences between the result of the Organization on a budgetary basis and the result of the Organization per the IPSAS financial statements. Other extracts from the annual financial statements also provide further details of the assets and liabilities of the Organization.

It should also be noted that presentation changes have been made to the comparative numbers as at December 31, 2013, in order to align them with the classification of items in the 2014 and 2015 financial statements.

## STATEMENT I

## STATEMENT OF FINANCIAL POSITION

as at December 31, 2015  
(in thousands of Swiss francs)

	December 31, 2015	December 31, 2014	December 31, 2013
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	489,496	474,508	409,916
Accounts receivable (non-exchange transactions)	1,226	2,005	2,677
Accounts receivable (exchange transactions)	52,568	58,556	76,718
Inventories	1,597	1,747	2,141
	<u>544,887</u>	<u>536,816</u>	<u>491,452</u>
<b>Non-current assets</b>			
Equipment	2,134	1,746	2,324
Investment property	6,210	4,785	4,785
Intangible Assets	28,981	29,749	29,161
Land and buildings	380,518	383,443	360,107
Accounts receivable (non-exchange transactions)	298	298	359
Accounts receivable (exchange transactions)	5,030	3,389	3,092
Other non-current assets	8,934	9,124	9,315
	<u>432,105</u>	<u>432,534</u>	<u>409,143</u>
<b>TOTAL ASSETS</b>	<b><u>976,992</u></b>	<b><u>969,350</u></b>	<b><u>900,595</u></b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Accounts payable	22,102	30,315	31,285
Employee benefits	23,031	19,363	17,599
Transfers payable	84,160	83,559	78,617
Advance receipts	249,381	241,756	229,101
Borrowings due within one year	21,258	29,258	5,258
Provisions	817	913	1,009
Other current liabilities	55,771	63,570	54,862
	<u>456,520</u>	<u>468,734</u>	<u>417,731</u>
<b>Non-current liabilities</b>			
Employee benefits	148,487	141,866	132,927
Borrowings due after one year	88,721	109,979	139,237
Advance receipts	4,201	2,978	1,881
	<u>241,409</u>	<u>254,823</u>	<u>274,045</u>
<b>TOTAL LIABILITIES</b>	<b><u>697,929</u></b>	<b><u>723,557</u></b>	<b><u>691,776</u></b>
Accumulated Surpluses	231,945	195,196	185,431
Special Projects Reserve	23,730	27,209	-
Revaluation Reserve Surplus	15,046	15,046	15,046
Working Capital Funds	8,342	8,342	8,342
<b>NET ASSETS</b>	<b><u>279,063</u></b>	<b><u>245,793</u></b>	<b><u>208,819</u></b>

## STATEMENT II

## STATEMENT OF FINANCIAL PERFORMANCE

for the biennium ended December 31, 2015

*(in thousands of Swiss francs)*

	2015	2014	Total 2014/15
<b>REVENUE</b>			
Assessed contributions	17,801	17,899	35,700
Voluntary contributions	10,255	8,896	19,151
Publications revenue	487	351	838
Investment revenue	1,500	1,619	3,119
PCT system fees	275,392	278,576	553,968
Madrid system fees	67,925	55,113	123,038
Hague system fees	3,931	3,186	7,117
Lisbon system fees	17	40	57
Sub-total fees	347,265	336,915	684,180
Arbitration and Mediation	1,508	1,487	2,995
Other/miscellaneous revenue	3,127	3,013	6,140
<b>TOTAL REVENUE</b>	<b>381,943</b>	<b>370,180</b>	<b>752,123</b>
<b>EXPENSES</b>			
Personnel expenditure	216,266	216,394	432,660
Interns and WIPO fellowships	3,151	2,653	5,804
Travel and fellowships	17,394	15,360	32,754
Contractual services	72,090	63,586	135,676
Operating expenses	21,200	20,851	42,051
Supplies and materials	3,583	1,803	5,386
Furniture and equipment	827	247	1,074
Depreciation and amortization	11,055	9,054	20,109
Finance costs	3,107	3,258	6,365
<b>TOTAL EXPENSES</b>	<b>348,673</b>	<b>333,206</b>	<b>681,879</b>
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>	<b>33,270</b>	<b>36,974</b>	<b>70,244</b>

## STATEMENT III

## STATEMENT OF CHANGES IN NET ASSETS

for the biennium ended December 31, 2015  
(in thousands of Swiss francs)

	Accumulated Surpluses	Special Projects Reserve	Revaluation Reserve Surplus	Working Capital Funds	Net Assets Total
<b>Net Assets at December 31, 2013</b>	<b>185,431</b>	-	<b>15,046</b>	<b>8,342</b>	<b>208,819</b>
Surplus/(deficit) for the year 2014	36,974	-	-	-	36,974
<b>Net Assets at December 31, 2014</b>	<b>222,405</b>	-	<b>15,046</b>	<b>8,342</b>	<b>245,793</b>
Creation of Special Projects Reserve	-27,209	27,209	-	-	-
<b>Net Assets at January 1, 2015</b>	<b>195,196</b>	<b>27,209</b>	<b>15,046</b>	<b>8,342</b>	<b>245,793</b>
Items recognized directly in net assets	-	-	-	-	-
<b>Total of items recognized directly in Net Assets in 2015</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Surplus/(deficit) for the year 2015	38,436	-5,166	-	-	33,270
Adjustment to Special Projects Reserve	-1,654	1,654	-	-	-
Transfer to Accumulated Surpluses	-33	33	-	-	-
<b>Net Assets at December 31, 2015</b>	<b>231,945</b>	<b>23,730</b>	<b>15,046</b>	<b>8,342</b>	<b>279,063</b>

## STATEMENT IV

## STATEMENT OF CASH FLOW

for the biennium ended December 31, 2015

*(in thousands of Swiss francs)*

	2015	2014	Total 2014/15
<b>Cash flows from operating activities</b>			
Surplus (deficit) for the period (1)	37,487	36,351	73,838
Interest earned	75	1,619	1,694
Interest paid on borrowings	-2,918	-3,137	-6,055
Depreciation and amortization	11,055	9,054	20,109
Increase (decrease) in employee benefits	10,289	10,703	20,992
(Increase) decrease in inventories	150	394	544
(Increase) decrease in receivables	5,126	18,598	23,724
(Increase) decrease in other assets	190	191	381
Increase (decrease) in advance receipts	8,848	13,752	22,600
Increase (decrease) in accounts payable	-8,213	-970	-9,183
Increase (decrease) in transfers payable	601	4,942	5,543
Increase (decrease) in provisions	-96	-96	-192
Increase (decrease) in other liabilities	-7,799	8,708	909
<b>Net cash flows from operating activities</b>	<b>54,795</b>	<b>100,109</b>	<b>154,904</b>
<b>Cash flows from investing activities</b>			
Additions to buildings and equipment	-7,174	-30,665	-37,839
Disposal of equipment	-	9	9
Increase in intangible assets	-576	-1,744	-2,320
Increase in investment property	-1,425	-	-1,425
<b>Net cash flows from investing activities</b>	<b>-9,175</b>	<b>-32,400</b>	<b>-41,575</b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings	-	-	-
Repayment of borrowings	-29,258	-5,258	-34,516
<b>Net cash flows from financing activities</b>	<b>-29,258</b>	<b>-5,258</b>	<b>-34,516</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>-1,374</b>	<b>2,141</b>	<b>767</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>14,988</b>	<b>64,592</b>	<b>79,580</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>474,508</b>	<b>409,916</b>	<b>409,916</b>
<b>Cash and cash equivalents at end of period</b>	<b>489,496</b>	<b>474,508</b>	<b>489,496</b>

(1) – Excluding interest earned and interest paid on borrowings, and the effect of exchange rate changes on cash and cash equivalents.

## STATEMENT V

## STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS: REVENUE

for the biennium ended December 31, 2015  
(in thousands of Swiss francs)

	Original Budget 2014/15 (1)	Final Budget after Transfers 2014/15 (2)	Actual Revenue on comparable basis 2014/15	Difference 2014/15 (3)
Assessed contributions	35,168	35,168	34,943	-225
Fees				
PCT system	545,603	545,603	597,224	51,621
Madrid system	114,615	114,615	121,455	6,840
Hague system	8,573	8,573	7,239	-1,334
Lisbon system	8	8	57	49
Sub-total fees	668,799	668,799	725,975	57,176
Arbitration and Mediation	2,800	2,800	2,995	195
Publications	1,200	1,200	838	-362
Interest	1,530	1,530	1,692	162
Other/miscellaneous	3,800	3,800	9,280	5,480
<b>TOTAL</b>	<b>713,297</b>	<b>713,297</b>	<b>775,723</b>	<b>62,426</b>

(1) - represents the approved 2014/15 biennial budget.

(2) - represents the 2014/15 Final Budget after Transfers.

(3) - represents the difference between the 2014/15 Final Budget after Transfers and actual revenue on a comparable basis for the biennium 2014/15.

## STATEMENT V

## STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS: EXPENSE

for the biennium ended December 31, 2015  
(in thousands of Swiss francs)

	Original Budget 2014/15 (1)	Budget after Transfers 2014/15 (2)	Actual Expense on a comparable basis 2014/15	Difference 2014/15 (3)
<b>Program</b>	<b>Program Title</b>			
1	4,950	5,390	5,355	35
2	6,162	5,530	5,192	338
3	16,430	16,764	16,141	623
4	7,864	6,372	5,438	934
5	197,973	195,354	186,154	9,200
6	55,245	57,428	55,709	1,719
7	11,175	10,947	9,879	1,068
8	4,341	3,519	3,138	381
9	32,325	31,485	29,067	2,418
10	8,443	8,338	7,643	695
11	11,883	11,714	11,845	-131
12	7,317	7,298	7,508	-210
13	4,692	5,065	4,954	111
14	7,539	6,830	6,861	-31
15	11,628	12,045	11,941	104
16	5,336	5,165	4,903	262
17	3,989	4,160	3,811	349
18	6,938	7,056	6,707	349
19	17,257	16,506	15,960	546
20	12,435	12,515	11,036	1,479
21	18,945	20,827	18,642	2,185
22	28,032	28,162	27,397	765
23	23,561	25,189	24,699	490
24	47,400	47,883	46,525	1,358
25	45,269	48,676	47,969	707
26	5,116	4,972	4,549	423
27	41,117	39,383	35,782	3,601
28	10,787	11,605	11,272	333
29	834	4,303	4,107	196
30	6,696	5,508	5,503	5
31	7,587	7,303	6,910	393
UN	4,727	701	-	701
<b>TOTAL</b>	<b>673,993</b>	<b>673,993</b>	<b>642,597</b>	<b>31,396</b>
<b>Net surplus/(deficit)</b>	<b>39,304</b>	<b>39,304</b>	<b>133,126</b>	<b>93,822</b>
IPSAS adjustments to surplus			-22,478	
Projects financed from reserves			-40,324	
Special Accounts financed from voluntary contributions			-80	
<b>Adjusted net surplus per IPSAS</b>			<b>70,244</b>	

(1) – represents the approved 2014/15 biennial budget of 674.0 million Swiss francs, which was approved by the Assemblies of the Member States of WIPO on December 12, 2013.

(2) – represents the 2014/15 Final Budget after Transfers.

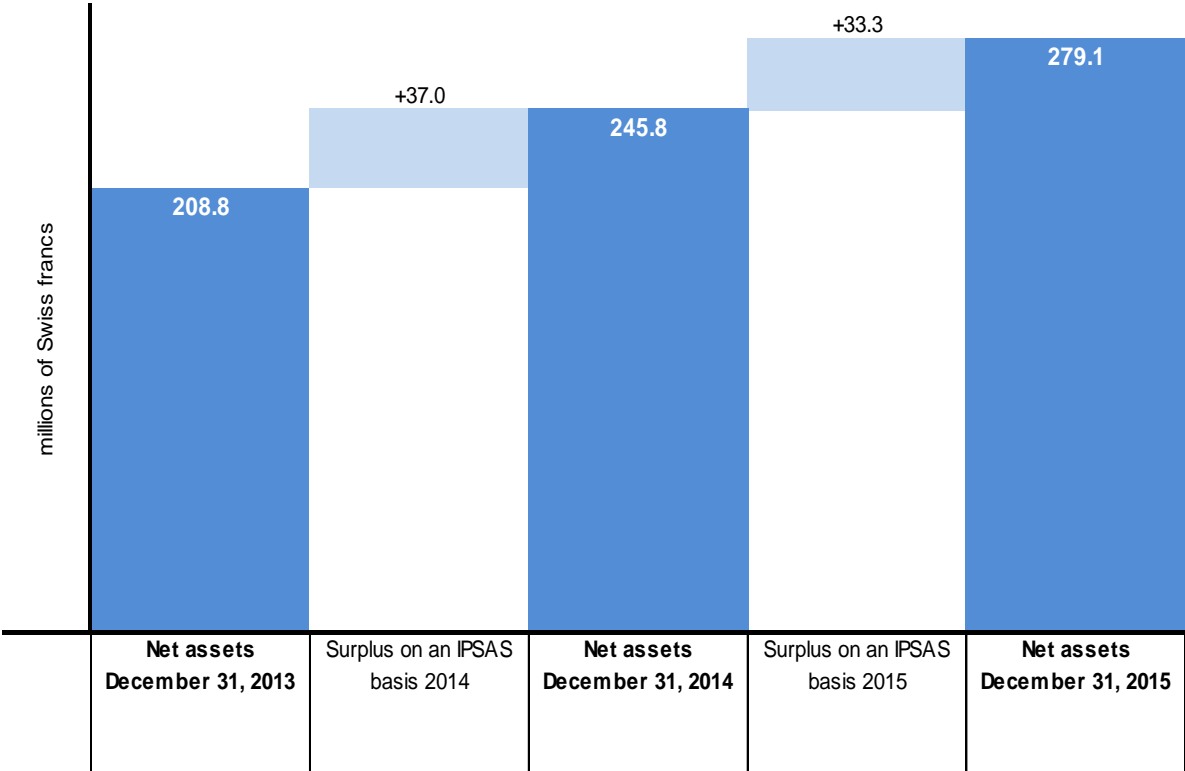
(3) – represents the difference between the 2014/15 Final Budget after Transfers and actual expense on a comparable basis for the biennium 2014/15.

**ANALYSIS OF STATEMENT OF FINANCIAL POSITION**

**Movement in Net Assets (Reserve and Working Capital Funds)**

As at December 31, 2015, the Organization has net assets (or Reserves and Working Capital Funds - RWCF) on an IPSAS basis of 279.1 million Swiss francs. As a result of the surpluses in both 2014 and 2015, net assets have increased by 70.3 million Swiss francs from the balance of 208.8 million Swiss francs at the end of 2013. The table below summarizes the increase in net assets during the biennium 2014/15:

**Movement in Net Assets (RWCF) 2014/15**

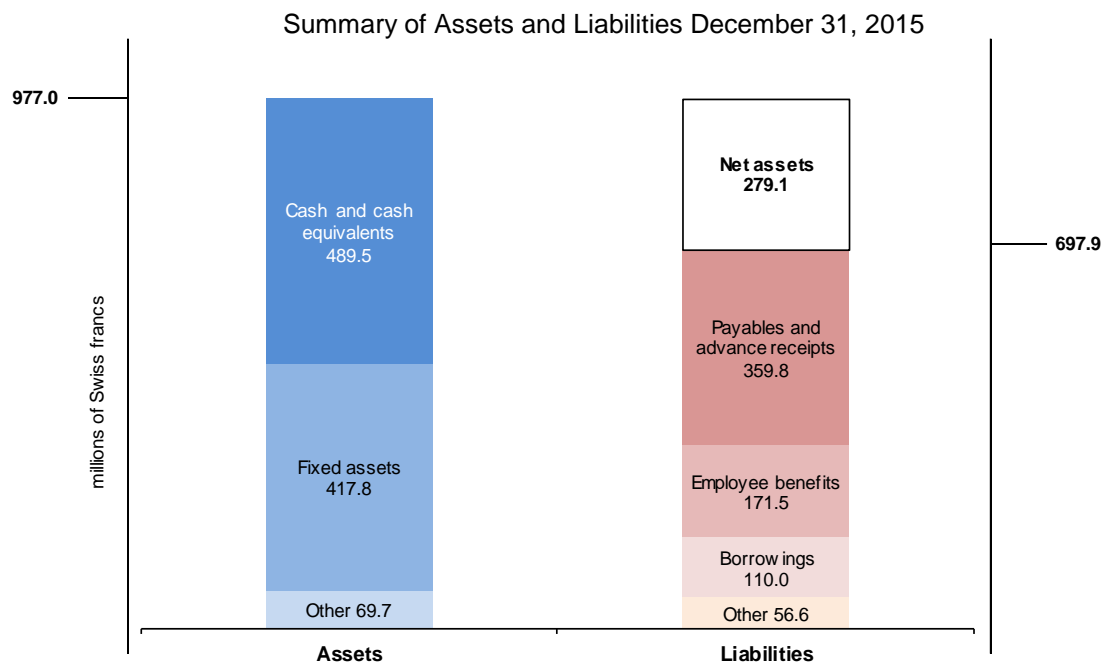


WIPO’s Policy on Reserves was revised during 2015, and the changes included the creation of a separate reserve entitled Special Projects Reserve. This reserve is now presented separately in the financial statements. The Special Projects Reserve contains the appropriations to projects financed from reserves, less accumulated expenditure. Its balance of 23.7 million Swiss francs as at December 31, 2015, reflects amounts to be used for projects already approved.



## SUMMARY OF ASSETS AND LIABILITIES

The chart below provides a summary of the statement of financial position of WIPO as at December 31, 2015. Total assets of 977.0 million Swiss francs are composed primarily of cash and cash equivalents and fixed assets. Total liabilities of 697.9 million Swiss francs are principally payables and advance receipts, employee benefits and borrowings:



As at December 31, 2015, the Organization has cash balances of 489.5 million Swiss francs, representing 50.1 per cent of total assets, although this includes amounts which are classified as restricted under IPSAS. The Organization holds significant fixed assets (land, buildings, investment property, intangible assets and equipment) with a total net book value of 417.8 million Swiss francs. Other assets of the Organization totaling 69.7 million Swiss francs include accounts receivable, inventories and advance payments. Within this, the most significant balance is PCT debtors totaling 40.9 million Swiss francs.

Payables (accounts payable and transfers payable) and advance receipts total 359.8 million Swiss francs, and principally include deferred revenue for PCT system fees of 217.1 million Swiss francs. Employee benefit liabilities of 171.5 million Swiss francs are mainly comprised of the After-Service Health Insurance (ASHI) liability of 137.2 million Swiss francs, while borrowings represent the FIPOI loan (19.6 million Swiss francs) and the BCG/BCV loan (90.4 million Swiss francs). Other liabilities totaling 56.6 million Swiss francs include 55.8 million Swiss francs of current accounts held on behalf of applicants and contracting parties.

The net current assets (current assets less current liabilities) of the Organization are 88.4 million Swiss francs as at December 31, 2015, representing a significant increase of 14.6 million Swiss francs compared to the balance at the end of the previous biennium.

<b>Net Current Assets</b>	<b>December 31, 2015</b>	<b>December 31, 2014</b>	<b>December 31, 2013</b>
	(in thousands of Swiss francs)		
Current assets	544,887	536,816	491,452
Current liabilities	456,520	468,734	417,731
<b>Net Current Assets</b>	<b>88,367</b>	<b>68,082</b>	<b>73,721</b>

## Cash and Cash Equivalents

<u>Cash and Cash Equivalents</u>	December 31, 2015	December 31, 2014	December 31, 2013
	(in thousands of Swiss francs)		
<b>Total unrestricted cash</b>	<b>238,719</b>	<b>224,747</b>	<b>260,380</b>
Funds held for third parties	139,931	147,129	133,479
Funds held for after-service employee benefits	88,917	85,248	-
Special Accounts	21,929	17,384	16,057
<b>Total restricted cash</b>	<b>250,777</b>	<b>249,761</b>	<b>149,536</b>
<b>Total cash and cash equivalents</b>	<b>489,496</b>	<b>474,508</b>	<b>409,916</b>

Total cash and cash equivalent balances have increased by 79.6 million Swiss francs between December 31, 2013 and December 31, 2015. The Organization continues to hold deposit accounts with the Swiss Federal Finance Administration (AFF). Following the implementation of new provisions by the AFF relating to the opening and keeping of deposit accounts, WIPO had been informed that from the end of 2015 it would no longer be able to hold deposits with them. However, following a request from WIPO this deadline was extended to December 15, 2017. Under the conditions of this extension WIPO cannot exceed the balance of its deposits held at the end of September 2015. The average interest rate on deposits held with the AFF was 0.421 per cent during 2014. In 2015, the interest rate was 0.150 per cent during January, and thereafter 0.000 per cent for the remainder of the year.

For the purposes of IPSAS presentation, cash balances are split between unrestricted and restricted. Restricted cash includes current accounts held for third parties. The Organization provides facilities for applicants under the PCT, Madrid and Hague systems to deposit funds to be used for future applications and renewals, and for certain contracting parties to transfer funds collected on behalf of the Organization. Also classified as restricted are fees collected on behalf of contracting parties to the Madrid Agreement and Protocol, Hague Agreement and on behalf of PCT International Searching Authorities by the WIPO International Bureau Receiving Office. In addition, the deposits received in connection with pending procedures related to trademarks, other than the portion estimated to represent advance receipts to the Organization, represent funds collected on behalf of third parties and are considered restricted funds.

The Organization holds funds allocated for the future financing of after-service employee benefit liabilities, including ASHI. Since 2014 these funds have been held in separate bank accounts and are classified as restricted. The balance of these funds held in separate bank accounts was 88.9 million Swiss francs as at December 31, 2015. During 2015 charges applied to the cost of posts for the funding of after-service employee benefits generated additional funds of 13.2 million Swiss francs. These funds will be transferred to the separate bank accounts in 2016.

Special Accounts held on behalf of donors of voluntary contributions are classified as restricted and are deposited in the currency in which expenditures will be reported, based upon agreements with donors.

## Fixed Assets

<b>Fixed Assets</b>	<b>December 31, 2015</b>	<b>December 31, 2014</b>	<b>December 31, 2013</b>
	(in thousands of Swiss francs)		
Equipment	1,671	1,214	1,721
Furniture and furnishings	463	532	603
<b>Total equipment</b>	<b>2,134</b>	<b>1,746</b>	<b>2,324</b>
Madrid Union Building	6,210	4,785	4,785
<b>Total investment property</b>	<b>6,210</b>	<b>4,785</b>	<b>4,785</b>
Land surface rights	25,571	26,011	26,450
Externally acquired software	602	456	518
Internally developed software	2,620	2,697	-
Software under development	188	585	2,193
<b>Total intangible assets</b>	<b>28,981</b>	<b>29,749</b>	<b>29,161</b>
Land	28,600	28,600	28,600
Work in progress	-	12,510	57,668
Buildings and constructions in use	351,918	342,333	273,839
<b>Total land and buildings</b>	<b>380,518</b>	<b>383,443</b>	<b>360,107</b>
<b>Total fixed assets</b>	<b>417,843</b>	<b>419,723</b>	<b>396,377</b>

The Organization recognizes equipment purchases as assets if they have a total cost above an established threshold of 5,000 Swiss francs.

The Madrid Union Building, which is classified under IPSAS as an investment property, is held at its fair value of 6.2 million Swiss francs as at December 31, 2015. The building was revalued during 2015, resulting in an increase of 1.4 million Swiss francs in its valuation.

Land surface rights have a net carrying amount of 25.6 million Swiss francs as at December 31, 2015. They continue to decrease by an annual amount of 0.4 million Swiss francs as they are amortized over a 78 year period. The Organization has capitalized externally acquired and internally developed software in the financial statements for a total net carrying amount of 3.4 million Swiss francs as at December 31, 2015.

Land and buildings have increased over the biennium to 380.5 million Swiss francs as at December 31, 2015. In 2014 and 2015, the Organization has capitalized costs relating to the construction of the New Conference Hall and Security Construction, and also costs relating to improvements to occupied buildings. The New Conference Hall was brought to use in 2014, and the Security Construction (including the New Access Centre, the Security Operations Centre and the Security Perimeter) was completed in 2015. These increases in the value of buildings and constructions have been partly offset by 16.1 million Swiss francs of depreciation over the biennium.

## Other Assets

<b>Other Assets</b>	<b>December 31, 2015</b>	<b>December 31, 2014</b>	<b>December 31, 2013</b>
	(in thousands of Swiss francs)		
<b>Total accounts receivable (non-exchange transactions)</b>	<b>1,524</b>	<b>2,303</b>	<b>3,036</b>
PCT debtors	40,949	46,653	62,398
Other debtors and prepayments	9,545	7,936	11,017
Advances	7,104	7,356	6,395
<b>Total accounts receivable (exchange transactions)</b>	<b>57,598</b>	<b>61,945</b>	<b>79,810</b>
<b>Total inventories</b>	<b>1,597</b>	<b>1,747</b>	<b>2,141</b>
<b>Total other non-current assets</b>	<b>8,934</b>	<b>9,124</b>	<b>9,315</b>
<b>Total other assets</b>	<b>69,653</b>	<b>75,119</b>	<b>94,302</b>

Other assets are principally PCT debtors, with a balance of 40.9 million Swiss francs as at December 31, 2015. This represents PCT applications which have been filed with receiving offices and possibly received by WIPO, but for which the corresponding fee payment has yet to be received by the Organization. Other debtors and prepayments as at December 31, 2015 are mainly comprised of balances relating to USA taxes reimbursable of 6.3 million Swiss francs. Advances are mainly advances to staff for education grants of 4.9 million Swiss francs.

Inventories include mainly publications and paper supplies for a total of 1.5 million Swiss francs as at December 31, 2015. Other non-current assets of 8.9 million Swiss francs as at December 31, 2015 represent amounts advanced by WIPO to the International Centre of Geneva Foundation (FCIG) related to the construction of a building on rue des Morillons in Geneva, Switzerland. WIPO has entered into an agreement to lease the building from FCIG, and in the financial statements part of the amount advanced to FCIG is treated as an advance payment of rent. The remaining balance represents WIPO's loan to FCIG, and is measured at amortized cost (8.3 million Swiss francs as at December 31, 2015).

## Payables and Advance Receipts

<b>Payables and Advance Receipts</b>	<b>December 31, 2015</b>	<b>December 31, 2014</b>	<b>December 31, 2013</b>
	(in thousands of Swiss francs)		
Trade creditors - accounts payable	18,197	22,084	24,856
Miscellaneous transitory liabilities	3,777	8,187	4,342
Other trade creditors	128	44	2,087
<b>Total accounts payable</b>	<b>22,102</b>	<b>30,315</b>	<b>31,285</b>
Madrid Union fees	59,013	54,268	53,287
Madrid Union deposits	17,959	22,396	17,938
Madrid and Hague Union repartition fees	4,322	4,047	4,468
Other transfers payable	2,866	2,848	2,924
<b>Total transfers payable</b>	<b>84,160</b>	<b>83,559</b>	<b>78,617</b>
PCT system deferred revenue	217,071	199,682	194,943
Non-exchange deferred revenue	14,097	16,134	15,144
Other deferred revenue	6,440	7,273	5,692
Madrid Union deposits	12,920	16,587	12,614
Other advance receipts	3,054	5,058	2,589
<b>Total advance receipts</b>	<b>253,582</b>	<b>244,734</b>	<b>230,982</b>
<b>Total payables and advance receipts</b>	<b>359,844</b>	<b>358,608</b>	<b>340,884</b>

Transfers payable represent fees collected by the Organization on behalf of the contracting parties of the Madrid Agreement and Protocol and the Common Regulations of the Hague Agreement. The Organization's PCT International Bureau collects funds from applicants to cover the cost of payments

of International Searching Authorities. In addition, the Organization collects fees to be paid directly to mediators, arbitrators or panelists for cases treated through the Arbitration and Mediation Centre. The Organization holds these funds on a temporary basis until they are transferred to the final beneficiary in accordance with the various treaties and agreements administered by the Organization.

Advance receipts concern principally PCT system deferred revenue, with a balance of 217.1 million Swiss francs as at December 31, 2015. At this date it is estimated that approximately 155,534 applications had been filed which had yet to be published. Revenue from fees related to the processing of international applications (under the PCT, Madrid and Hague systems) is recognized when the application has been published. Revenue for additional page fees related to PCT applications is deferred until the related application is published. In addition, the part of the fees for PCT applications which covers the cost of translation of patentability reports not filed in the English language is deferred until the translation has been completed.

## Employee Benefits

<b>Employee Benefits</b>	<b>December 31, 2015</b>	<b>December 31, 2014</b>	<b>December 31, 2013</b>
	(in thousands of Swiss francs)		
After-Service Health Insurance (ASHI)	137,229	127,858	119,570
Repatriation grant and travel	15,412	13,917	12,251
Accumulated leave	12,555	12,922	12,176
Closed Pension Fund	2,742	2,831	3,086
Education grant	1,929	1,925	1,783
Accrued overtime	608	528	755
Home leave	303	529	479
Separation benefits	463	506	240
Performance rewards	277	213	125
<b>Total employee benefits</b>	<b>171,518</b>	<b>161,229</b>	<b>150,465</b>

As can be seen from the table above, by far the most significant employee benefit liability for the Organization is ASHI, which represents 80.0 per cent of the total liability as at December 31, 2015. The ASHI liability has increased by 17.7 million Swiss francs over the biennium 2014/15, and this movement is detailed in the table below:

<b>Movement in ASHI Liability</b>	(in thousands of Swiss francs)
<b>Liability as at December 31, 2013</b>	<b>119,570</b>
Current service cost	16,274
Interest cost	5,247
Benefits paid from plan	-5,155
Amortization of net (gain) / loss	1,293
Movement 2014/2015	17,659
<b>Liability as at December 31, 2015</b>	<b>137,229</b>

The liability is calculated by an independent actuary, and reflects the total future cost of WIPO's share of collective medical insurance premiums for both existing WIPO retirees and the projected number of active WIPO staff who will retire in the future. The current service cost in the table above is the net impact of employee service performed for the biennium. The interest cost is the result of each member of the active staff moving closer to the age of eligibility for ASHI participation. The benefits paid out by the Organization during the biennium are the monthly contributions (currently 65.0 per cent of premiums) that the Organization makes for retirees participating in ASHI.

## Borrowings

<b>Borrowings</b>	<b>December 31, 2015</b>	<b>December 31, 2014</b>	<b>December 31, 2013</b>
	(in thousands of Swiss francs)		
FIPOI Loan Payable	19,579	20,937	22,295
BCG/BCV New Building Loan Payable	90,400	118,300	122,200
<b>Total borrowings</b>	<b>109,979</b>	<b>139,237</b>	<b>144,495</b>

The Organization has borrowed funds (50.8 million Swiss francs and 8.41 million Swiss francs approved in 1977 and 1987 respectively) from the Foundation for Buildings for International Organizations (FIPOI) for the purpose of constructing its headquarters buildings in Geneva, Switzerland. These loans were originally subject to interest payments. However, in 1996 the Swiss Federal Department of External Relations agreed to waive any further payments of interest and the loans currently require the reimbursement of principal only.

In February 2008, the Organization entered into a contract with the Banque Cantonale de Genève (BCG) and the Banque Cantonale Vaudoise (BCV) to borrow 114.0 million Swiss francs, plus a possible supplementary amount of 16.0 million Swiss francs, to be used to finance part of the cost of the construction of the New Building available for use until February 28, 2011. The supplementary amount of 16.0 million Swiss francs was drawn down on January 27, 2011. The interest rate has been fixed at the Swiss franc Swap LIBOR for up to 15 years, plus a margin of between 0.30 per cent to 0.70 per cent dependent on the length of the term as determined by the Organization. Interest payments in the biennium 2014/15 totaled 6.1 million Swiss francs, with a weighted average interest rate of 2.60 per cent over that period. In addition to the payment of interest, the contract provides for an annual repayment of principal equal to 3.0 per cent of the total amount borrowed beginning on February 28, 2012 for the original loan of 114.0 million Swiss francs and the supplementary loan of 16.0 million Swiss francs. In November 2015 the Organization made the first of its scheduled lump sum repayments towards the loan for the amount of 24.0 million Swiss francs. A second lump sum repayment for 16.0 million Swiss francs was made in January 2016.

## Other Liabilities

<b>Other Liabilities</b>	<b>December 31, 2015</b>	<b>December 31, 2014</b>	<b>December 31, 2013</b>
	(in thousands of Swiss francs)		
<b>Total provisions</b>	<b>817</b>	<b>913</b>	<b>1,009</b>
PCT current accounts - Italy and Japan	456	7,588	6,597
Other current accounts	55,315	55,982	48,265
<b>Total transfers payable</b>	<b>55,771</b>	<b>63,570</b>	<b>54,862</b>
<b>Total other liabilities</b>	<b>56,588</b>	<b>64,483</b>	<b>55,871</b>

As part of its normal activities, the Organization is subject to litigation. A provision for legal costs is established for certain legal obligations where it is considered probable that a future settlement will be required. The amount of the provision has been estimated as closely as possible on the basis of information available. As at December 31, 2015, the provision for legal costs is 0.8 million Swiss francs.

The Organization provides facilities for applicants under the PCT, Madrid and Hague systems to deposit funds entitled "current accounts" for which the Organization acts as custodian pending the use of the funds to cover fees required to be paid in connection with individual applications and renewals. These funds are held until such time as specific applications are filed. On receipt of the application and authorization, the current account balance is reduced and the funds are considered deposits until the application has been registered.

In addition, the Organization maintains bank accounts in its name to provide a mechanism for certain contracting parties to transfer funds which these parties have collected on behalf of the Organization. Until such time as the contracting party informs the Organization that funds held in these accounts

represent income belonging to the Organization, the balance remaining in the accounts is not recognized as revenue.

### Financial Position by Segment

WIPO's segment reporting is presented in a format which represents the various Unions as the segments that make up the Organization. A separate segment has been established for Special Accounts, representing voluntary contributions administered by WIPO on behalf of individual donors to carry out programs related to WIPO's mandate.

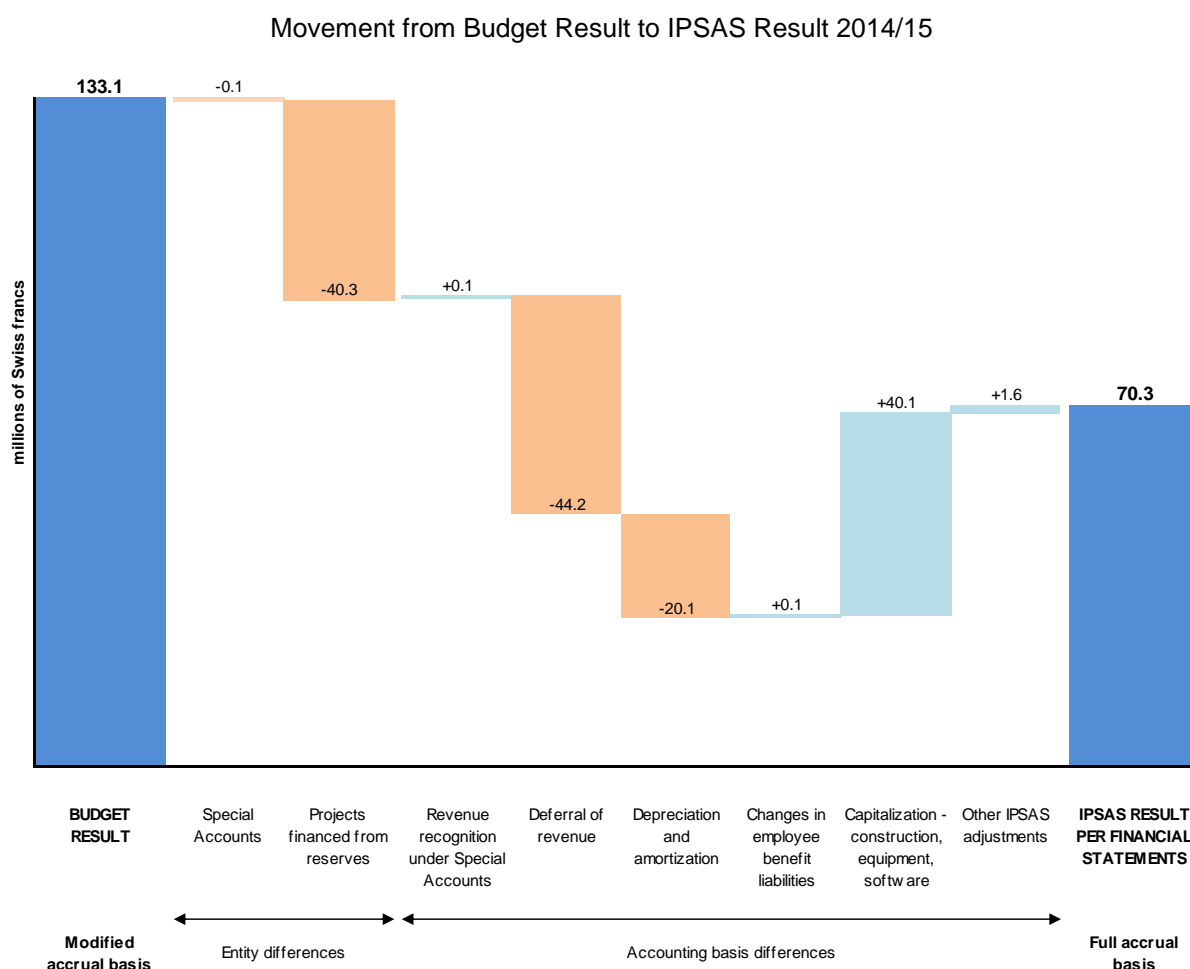
Under IPSAS, WIPO is required to disclose segment assets and segment liabilities for each of the segments which make up the Organization. WIPO's assets and liabilities, other than the Reserves and Working Capital Funds representing net assets, are owned by or are the responsibility of the entire Organization and not assets or liabilities of individual Unions or segments. The assets and liabilities generally support a wide range of service delivery activities across multiple Unions (segments). The only exception is the investment property in Meyrin which is owned by the Madrid Union. Therefore, individual assets and liabilities are not reflected in the disclosure of information for individual segments or Unions. Only the net assets, including the Reserves and Working Capital Funds, are shown by individual segment:

<b>Net Assets by Segment</b>	<b>UNIONS</b>						
	<b>Contribution Financed</b>	<b>PCT</b>	<b>Madrid</b>	<b>Hague</b>	<b>Lisbon</b>	<b>Special Accounts</b>	<b>Total</b>
	(in thousands of Swiss francs)						
<b>Reserves and working capital funds at December 31, 2013</b>	<b>21,965</b>	<b>147,671</b>	<b>47,013</b>	<b>-7,327</b>	<b>-503</b>	<b>-</b>	<b>208,819</b>
2014/15 budget result	3,477	123,492	10,814	-4,173	-484	-	133,126
2014/15 projects financed from reserves result	-4,134	-26,967	-8,323	-868	-32	-	-40,324
2014/15 special account result	-	-	-	-	-	-80	-80
2014/15 IPSAS adjustments to result	3,610	-31,504	5,663	-331	4	80	-22,478
<b>Reserves and working capital funds at December 31, 2015</b>	<b>24,918</b>	<b>212,692</b>	<b>55,167</b>	<b>-12,699</b>	<b>-1,015</b>	<b>-</b>	<b>279,063</b>

## ANALYSIS OF STATEMENT OF FINANCIAL PERFORMANCE

### Reconciliation of Budget Result to IPSAS Result 2014/15

The budget result for the biennium 2014/15 was a surplus of 133.1 million Swiss francs, compared to a surplus of 70.3 million Swiss francs per the IPSAS financial statements. The chart below summarizes the principal differences between the two results:



#### Entity Differences

The WIPO financial statements as prepared in accordance with IPSAS include all areas and activities of the whole Organization. The inclusion of the results before IPSAS adjustments for Special Accounts (deficit of 0.1 million Swiss francs) and Projects financed from reserves (deficit of 40.3 million Swiss francs) represent 'entity differences' between the budget result and the surplus per the IPSAS financial statements.

#### Accounting basis differences

The application of full accrual basis accounting in accordance with IPSAS leads to a number of 'accounting basis differences' which impact the result for the biennium. The net impact of these adjustments is a deficit of 22.4 million Swiss francs:

- Under IPSAS, revenue from voluntary contributions under Special Accounts is recognized as the conditions in the donor agreements are fulfilled and expense is incurred in line with the program of work. The resulting adjustment leads to an increase in the result for the biennium of 0.1 million Swiss francs.
- In applying IPSAS, revenue from fees is deferred until it is deemed to have been earned, which in the case of international applications is when final publication takes place. For PCT



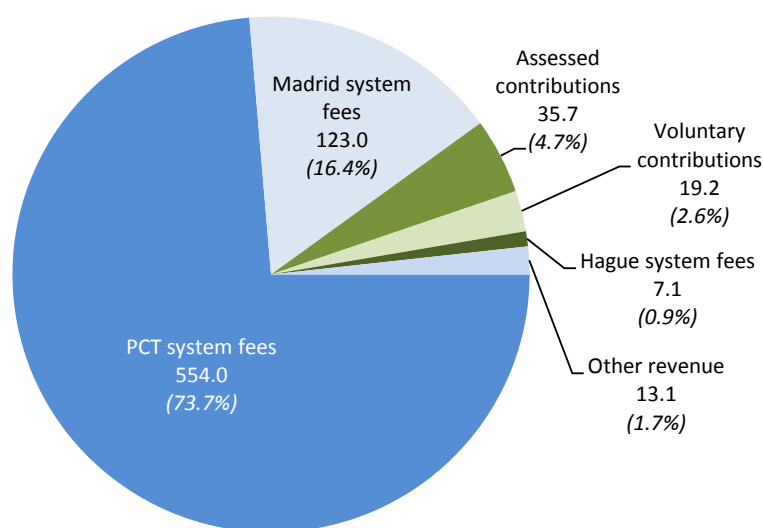
applications, a receivable is also recognized where an application has been filed but no fee has been received by the Organization. In addition, WIPO also recognizes deferred revenue relating to the financing of security constructions by the FIPOI. The total net impact of these adjustments is a reduction in revenue of 44.2 million Swiss francs. This is principally due to an increase in the balance of deferred revenue from fees (PCT, Madrid and Hague systems), which moved from 198.5 million Swiss francs as at December 31, 2013 to 219.2 million Swiss francs as at December 31, 2015. Over the same period, receivables from PCT fees fell from 62.4 million Swiss francs to 40.9 million Swiss francs.

- The result for the biennium on an IPSAS basis includes the depreciation expense of buildings and equipment and the amortization expense of intangible assets, as the cost of these assets is spread over their useful lives. The total cost of depreciation and amortization for the biennium was 20.1 million Swiss francs.
- IPSAS requires that employee benefits earned by staff but not yet paid be recognized as liabilities of the Organization. The IPSAS adjustments bring the total liabilities recognized in the financial statements into line with the IPSAS compliant calculations of these liabilities, including those prepared by external actuaries. Employee benefit liabilities recognized under IPSAS (After-Service Health Insurance – ASHI, repatriation grant and travel, accumulated annual leave, home leave, overtime and the Closed Pension Fund) increased by 20.5 million Swiss francs during the biennium. Under the Program and Budget, a 6.0 per cent charge is applied to the cost of posts for the funding of the provision for after-service employee benefits. Over the biennium, this charge generated a provision of 13.5 million Swiss francs, following deductions for after-service employee payments during the period (principally the Organization’s contribution for the ASHI premiums of retirees). At the end of 2015 a further charge of 2.0 per cent was applied to the cost of posts for the biennium, generating an additional provision of 7.1 million Swiss francs. As a result, the IPSAS adjustment required to bring employee benefit liabilities into line with IPSAS compliant calculations was 0.1 million Swiss francs, resulting in a corresponding decrease in expense.
- Under IPSAS, costs relating to the construction and improvement of buildings are capitalized. This reduces the expense for the year biennium 2014/15 by 36.5 million Swiss francs. Similarly, the acquisition of certain equipment and software is capitalized under IPSAS, further reducing the expense for the biennium by 3.6 million Swiss francs
- Other IPSAS adjustments concern an increase in the fair value of investment property (resulting in revenue of 1.4 million Swiss francs), a decrease in the allowance for receivables from assessed contributions (resulting in revenue of 0.7 million Swiss francs) and a decrease in inventories (resulting in an expense of 0.5 million Swiss francs). The net impact of these adjustments is an increase in the result for the biennium of 1.6 million Swiss francs.

## Revenue

The chart below provides an analysis of revenue for the biennium 2014/15 on an IPSAS basis:

Composition of Revenue 2014/15 on an IPSAS Basis



IPSAS adjustments to revenue impact mainly PCT system fees due to movements in deferred revenue and debtor balances.

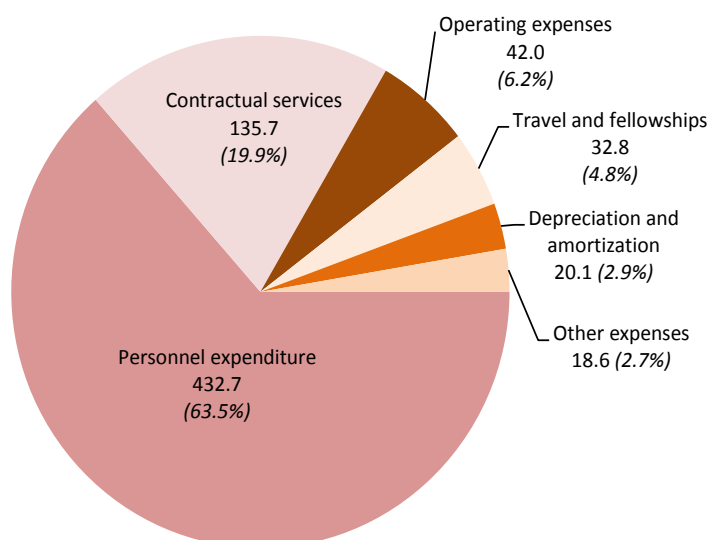
Detail of IPSAS Basis Revenue 2014/15

REVENUE	Program and Budget	Special Accounts	Projects Financed from Reserves	IPSAS Adjustments	Total
	2014/15	2014/15	2014/15	2014/15	2014/15
(in thousands of Swiss francs)					
Assessed contributions	34,943	-	-	757	35,700
Voluntary contributions	-	19,108	-	43	19,151
Publications revenue	838	-	-	-	838
Investment revenue	1,692	2	-	1,425	3,119
PCT System fees	597,224	-	-	-43,256	553,968
Madrid System fees	121,455	-	-	1,583	123,038
Hague System fees	7,239	-	-	-122	7,117
Lisbon system fees	57	-	-	-	57
<b>Sub-total fees</b>	<b>725,975</b>	<b>-</b>	<b>-</b>	<b>-41,795</b>	<b>684,180</b>
Arbitration and Mediation	2,995	-	-	-	2,995
Exchange gain (loss)	2,100	-40	33	-	2,093
Program support charges	1,831	-	-	-1,831	-
Other/miscellaneous revenue	5,349	-	-	-1,302	4,047
<b>TOTAL REVENUE</b>	<b>775,723</b>	<b>19,070</b>	<b>33</b>	<b>-42,703</b>	<b>752,123</b>

## Expenses

The chart below provides an analysis of expenses for the biennium 2014/15 on an IPSAS basis:

Composition of Expenses 2014/15 on an IPSAS Basis



IPSAS adjustments to expenses are principally the capitalization of construction expenses (note that this impacts several expense categories including construction, operating expenses, personnel expenditure and contractual services) and the charge for depreciation and amortization.

Detail of IPSAS Basis Expenses 2014/15

EXPENSES	Program and Budget	Special Accounts	Projects Financed from Reserves	IPSAS Adjustments	Total
	2014/15	2014/15	2014/15	2014/15	2014/15
(in thousands of Swiss francs)					
Personnel expenditure	423,874	4,753	4,836	-803	432,660
Interns and WIPO fellowships	5,645	-	159	-	5,804
Travel and fellowships	26,059	6,604	116	-25	32,754
Contractual services	126,739	5,564	4,581	-1,208	135,676
Operating expenses	46,641	284	29,913	-34,787	42,051
Supplies and materials	5,049	107	297	-67	5,386
Furniture and equipment	2,184	-	455	-1,565	1,074
Depreciation and amortization	-	-	-	20,109	20,109
Finance costs	6,406	7	-	-48	6,365
Program support costs	-	1,831	-	-1,831	-
<b>TOTAL EXPENSES</b>	<b>642,597</b>	<b>19,150</b>	<b>40,357</b>	<b>-20,225</b>	<b>681,879</b>

## Financial Performance by Segment

Under IPSAS, WIPO is required to disclose segment revenue and segment expenses for each of the segments which make up the Organization. Most revenue is accounted for by Union in WIPO's accounts. Revenue from interest earnings has been allocated among the Unions based upon total cash reserves and current revenue in the biennium. Expenses are accounted for by program and then re-allocated to the various Unions based upon a methodology accepted by the WIPO General Assembly as part of the adoption of WIPO's 2014/15 Program and Budget. Revenue and expenses related to Special Accounts are accounted for separately in the financial accounting system.

The only inter-segment charge represents the costs of program support incurred by the Unions in support of Special Accounts. Program support costs are charged to the Special Accounts based on a percentage of total direct expenditure specified in the agreement with the donor making the voluntary contribution.

Financial Performance by Segment 2014/15		UNIONS						Special Accounts	Total
Program	Program Title	Contribution Financed	PCT	Madrid	Hague	Lisbon			
(in thousands of Swiss francs)									
<b>REVENUE</b>									
	Contributions	34,943	-	-	-	-	19,108	54,051	
	Fees	-	597,224	121,455	7,239	57	-	725,975	
	Interest	99	947	646	-	-	2	1,694	
	Publications	81	719	35	3	-	-	838	
	Other Income+UPOV	1,786	1,786	2,134	1,787	1,787	-40	9,240	
	Arbitration	156	1,899	898	36	6	-	2,995	
	<b>Sub-total revenue on budgetary basis</b>	<b>37,065</b>	<b>602,575</b>	<b>125,168</b>	<b>9,065</b>	<b>1,850</b>	<b>19,070</b>	<b>794,793</b>	
	Miscellaneous revenue projects financed from reserves	7	7	7	6	6	-	33	
	IPSAS Adjustments to revenue	548	-44,483	3,120	-110	10	-1,788	-42,703	
	<b>Total Revenue</b>	<b>37,620</b>	<b>558,099</b>	<b>128,295</b>	<b>8,961</b>	<b>1,866</b>	<b>17,282</b>	<b>752,123</b>	
<b>EXPENSES</b>									
01	Patent Law	404	4,809	142	-	-	-	5,355	
02	Trademarks, Industrial Design & Geographic Indications	1,039	-	3,375	778	-	-	5,192	
03	Copyright and Related Rights	12,840	3,028	273	-	-	-	16,141	
04	Traditional Knowledge, Traditional Cultural Expressions & Genetic Resources	5,438	-	-	-	-	-	5,438	
05	The PCT System	-	186,154	-	-	-	-	186,154	
06	Madrid and Lisbon Systems	-	-	53,935	158	1,616	-	55,709	
07	Arbitration, Mediation and Domain Names	513	6,263	2,964	119	20	-	9,879	
08	Development Agenda Coordination	80	2,807	251	-	-	-	3,138	
09	Africa, Arab, Asia and the Pacific, Latin America and the Caribbean Countries, Least Developed Countries	740	26,003	2,324	-	-	-	29,067	
10	Cooperation with Certain Countries in Europe and Asia	194	6,845	604	-	-	-	7,643	
11	The WIPO Academy	301	10,601	943	-	-	-	11,845	
12	International Classifications and Standards	526	6,607	300	75	-	-	7,508	
13	Global Databases	-	4,458	496	-	-	-	4,954	
14	Services for Access to Information and Knowledge	91	5,530	1,151	84	5	-	6,861	
15	Business Solutions for IP Offices	305	10,670	966	-	-	-	11,941	
16	Economics and Statistics	125	4,387	391	-	-	-	4,903	
17	Building Respect for IP	96	3,413	302	-	-	-	3,811	
18	IP and Global Challenges	171	5,998	538	-	-	-	6,707	
19	Communications	403	14,295	1,262	-	-	-	15,960	
20	External Relations, Partnerships and External Offices	282	9,867	887	-	-	-	11,036	
21	Executive Management	873	13,866	3,438	405	60	-	18,642	
22	Program and Resource Management	1,141	18,734	6,613	830	79	-	27,397	
23	Human Resource Management and Development	1,157	18,373	4,552	537	80	-	24,699	
24	General Support Services	2,179	34,611	8,574	1,009	152	-	46,525	
25	Information and Communication Technology	1,949	35,416	9,343	1,124	137	-	47,969	
26	Internal Oversight	212	3,385	838	99	15	-	4,549	
27	Conference and Language Services	1,677	26,620	6,592	776	117	-	35,782	
28	Safety and Security	527	8,383	2,080	244	38	-	11,272	
29	Construction Projects	186	3,037	779	90	15	-	4,107	
30	Small and Medium Size Enterprises and Innovation	139	4,923	441	-	-	-	5,503	
31	The Hague System	-	-	-	6,910	-	-	6,910	
	<b>Sub-total expenses on budgetary basis</b>	<b>33,588</b>	<b>479,083</b>	<b>114,354</b>	<b>13,238</b>	<b>2,334</b>	<b>-</b>	<b>642,597</b>	
	Financed from Reserves	4,141	26,974	8,330	874	38	-	40,357	
	Special Accounts	-	-	-	-	-	19,150	19,150	
	IPSAS Adjustments to expense	-3,062	-12,979	-2,543	221	6	-1,868	-20,225	
	<b>Total expense</b>	<b>34,667</b>	<b>493,078</b>	<b>120,141</b>	<b>14,333</b>	<b>2,378</b>	<b>17,282</b>	<b>681,879</b>	
	<b>Surplus/(Deficit)</b>	<b>2,953</b>	<b>65,021</b>	<b>8,154</b>	<b>-5,372</b>	<b>-512</b>	<b>-</b>	<b>70,244</b>	

**STATEMENT OF FINANCIAL POSITION BY SOURCE OF FUNDING**  
**as at December 31, 2015**  
*(in thousand Swiss Francs)*

	Program and Budget (regular budget)		Special Accounts (voluntary contributions)		Projects financed from reserves		IPSAS Adjustments		Consolidated	
	December 31, 2015	December 31, 2013	December 31, 2015	December 31, 2013	December 31, 2015	December 31, 2013	December 31, 2015	December 31, 2013	December 31, 2015	December 31, 2013
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash and cash equivalents	467,623	393,859	21,929	16,057	-	-	-56	-	489,496	409,916
Accounts receivable (non-exchange transactions)	1,892	2,266	-	-	-	-	-666	411	1,226	2,677
Accounts receivable (exchange transactions)	16,176	9,719	136	2	26	7,382	36,230	59,615	52,568	76,718
Inventories	-	-	-	-	-	-	1,597	2,141	1,597	2,141
Other current assets	189,646	170,531	-7,718	-1,828	-181,928	-168,703	-	-	-	-
<b>Total Current Assets</b>	<b>675,337</b>	<b>576,375</b>	<b>14,347</b>	<b>14,231</b>	<b>-181,902</b>	<b>-161,321</b>	<b>37,105</b>	<b>62,167</b>	<b>544,887</b>	<b>491,452</b>
<b>Non-Current Assets</b>										
Equipment	-	-	-	-	-	-	2,134	2,324	2,134	2,324
Investment property	3,395	3,395	-	-	-	-	2,815	1,390	6,210	4,785
Intangible assets	-	-	-	-	-	-	28,981	29,161	28,981	29,161
Land and buildings	25,415	25,415	-	-	137,419	137,419	217,684	197,273	380,518	360,107
Accounts receivable (non-exchange transactions)	5,733	6,518	-	-	-	-	-5,435	-6,159	298	359
Accounts receivable (exchange transactions)	-	-	-	-	-	-	5,030	3,092	5,030	3,092
Other non-current assets	9,245	9,623	-	-	-	-	-311	-308	8,934	9,315
<b>Total Non-Current Assets</b>	<b>43,788</b>	<b>44,951</b>	<b>-</b>	<b>-</b>	<b>137,419</b>	<b>137,419</b>	<b>250,898</b>	<b>226,773</b>	<b>432,105</b>	<b>409,143</b>
<b>TOTAL ASSETS</b>	<b>719,125</b>	<b>621,326</b>	<b>14,347</b>	<b>14,231</b>	<b>-44,483</b>	<b>-23,902</b>	<b>288,003</b>	<b>288,940</b>	<b>976,992</b>	<b>900,595</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Accounts payable	26,190	20,678	73	88	-4,105	10,482	-56	37	22,102	31,285
Employee benefits	-22,062	-19,774	328	222	-55	-54	44,820	37,205	23,031	17,599
Transfers payable	66,201	60,679	-	-	-	-	17,959	17,938	84,160	78,617
Advance receipts	33,933	33,383	14,843	12,600	-	-	200,605	183,118	249,381	229,101
Borrowings due within one year	21,258	5,258	-	-	-	-	-	-	21,258	5,258
Provisions	817	1,009	-	-	-	-	-	-	817	1,009
Other current liabilities	56,093	54,862	-	-	-	-	-322	-	55,771	54,862
<b>Total Current Liabilities</b>	<b>182,430</b>	<b>156,095</b>	<b>15,244</b>	<b>12,910</b>	<b>-4,160</b>	<b>10,428</b>	<b>263,006</b>	<b>238,298</b>	<b>456,520</b>	<b>417,731</b>
<b>Non-Current Liabilities</b>										
Employee benefits	101,023	77,838	-	-	-	-	47,464	55,089	148,487	132,927
Borrowings due after one year	88,721	139,237	-	-	-	-	-	-	88,721	139,237
Advance receipts	-	-	-	-	-	-	4,201	1,881	4,201	1,881
<b>Total Non-Current Liabilities</b>	<b>189,744</b>	<b>217,075</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>51,665</b>	<b>56,970</b>	<b>241,409</b>	<b>274,045</b>
<b>TOTAL LIABILITIES</b>	<b>372,174</b>	<b>373,170</b>	<b>15,244</b>	<b>12,910</b>	<b>-4,160</b>	<b>10,428</b>	<b>314,671</b>	<b>295,268</b>	<b>697,929</b>	<b>691,776</b>
Accumulated Surpluses	338,609	239,814	-897	1,321	-64,053	-34,330	-41,714	-21,374	231,945	185,431
Special Projects Reserve	-	-	-	-	23,730	-	-	-	23,730	-
Revaluation Reserve Surplus	-	-	-	-	-	-	15,046	15,046	15,046	15,046
Working Capital Funds	8,342	8,342	-	-	-	-	-	-	8,342	8,342
<b>NET ASSETS</b>	<b>346,951</b>	<b>248,156</b>	<b>-897</b>	<b>1,321</b>	<b>-40,323</b>	<b>-34,330</b>	<b>-26,668</b>	<b>-6,328</b>	<b>279,063</b>	<b>208,819</b>

**STATEMENT OF FINANCIAL PERFORMANCE BY SOURCE OF FUNDING**  
**as at December 31, 2015**  
*(in thousands of Swiss francs)*

	Program and Budget (regular budget)		Special Accounts (voluntary contributions)		Projects financed from reserves		IPSAS Adjustments		Consolidated		
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	TOTAL 2014/15
<b>REVENUE</b>											
Assessed contributions	17,359	17,584	-	-	-	-	442	315	17,801	17,899	35,700
Voluntary contributions	-	-	9,427	9,681	-	-	828	-785	10,255	8,896	19,151
Publications revenue	487	351	-	-	-	-	-	-	487	351	838
Investment revenue	75	1,617	-	2	-	-	1,425	-	1,500	1,619	3,119
PCT system fees	302,096	295,128	-	-	-	-	-26,704	-16,552	275,392	278,576	553,968
Madrid system fees	65,873	55,582	-	-	-	-	2,052	-469	67,925	55,113	123,038
Hague system fees	4,043	3,196	-	-	-	-	-112	-10	3,931	3,186	7,117
Lisbon system fees	17	40	-	-	-	-	-	-	17	40	57
Sub-total fees	372,029	353,946	-	-	-	-	-24,764	-17,031	347,265	336,915	684,180
Arbitration and Mediation	1,508	1,487	-	-	-	-	-	-	1,508	1,487	2,995
Exchange gains	847	1,253	-49	9	18	15	-	-	816	1,277	2,093
Program support charges	993	838	-	-	-	-	-993	-838	-	-	-
Other/miscellaneous revenue	3,744	1,605	-	-	-	-	-1,433	131	2,311	1,736	4,047
Sub-total miscellaneous	5,584	3,696	-49	9	18	15	-2,426	-707	3,127	3,013	6,140
<b>TOTAL REVENUE</b>	<b>397,042</b>	<b>378,681</b>	<b>9,378</b>	<b>9,692</b>	<b>18</b>	<b>15</b>	<b>-24,495</b>	<b>-18,208</b>	<b>381,943</b>	<b>370,180</b>	<b>752,123</b>
<b>EXPENSES</b>											
Personnel expenditure	215,400	208,474	2,566	2,187	1,153	3,683	-2,853	2,050	216,266	216,394	432,660
Interns and WIPO fellow ships	3,151	2,494	-	-	-	159	-	-	3,151	2,653	5,804
Travel and fellow ships	13,775	12,284	3,541	3,063	78	38	-	-25	17,394	15,360	32,754
Contractual services	67,399	59,340	2,977	2,587	1,813	2,768	-99	-1,109	72,090	63,586	135,676
Operating expenses	25,639	21,002	152	132	1,696	28,217	-6,287	-28,500	21,200	20,851	42,051
Supplies and materials	3,527	1,522	42	65	61	236	-47	-20	3,583	1,803	5,386
Furniture and equipment	1,812	372	-	-	332	123	-1,317	-248	827	247	1,074
Construction	-	-	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	11,055	9,054	11,055	9,054	20,109
Finance costs	3,103	3,303	4	3	-	-	-	-48	3,107	3,258	6,365
Program support costs	-	-	993	838	-	-	-993	-838	-	-	-
<b>TOTAL EXPENSES</b>	<b>333,806</b>	<b>308,791</b>	<b>10,275</b>	<b>8,875</b>	<b>5,133</b>	<b>35,224</b>	<b>-541</b>	<b>-19,684</b>	<b>348,673</b>	<b>333,206</b>	<b>681,879</b>
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>	<b>63,236</b>	<b>69,890</b>	<b>-897</b>	<b>817</b>	<b>-5,115</b>	<b>-35,209</b>	<b>-23,954</b>	<b>1,476</b>	<b>33,270</b>	<b>36,974</b>	<b>70,244</b>

## CONTRIBUTIONS AND WORKING CAPITAL FUNDS

Table 10 and Table 10bis Contributions according to the unitary contribution system

*Basis for determining contributions*

Each Member State's contribution is determined on the basis of the decisions taken in 2003 by the WIPO Conference and the competent Assemblies of certain Unions administered by WIPO in relation to the unitary contribution system (document A/39/15, paragraphs 166 and 167).

*Determination of contributions*

The amounts of the contributions for the 2014/15 biennium were approved on December 12, 2013, by the Assemblies of the Member States of WIPO and the Unions administered by WIPO (document A/52/6, paragraph 21).

Table 10 Distribution of the total amount of contributions between the different classes for 2014

			States members of one or more Unions ("Union States")		States members of WIPO but not members of any of the Unions ("Non-Union States")	
Class	Units	(a) Amount to be recovered per State; Swiss francs	(b) Number of States per class	(c) (a) x (b); Swiss francs	(d) Number of States per class	(e) (a) x (d); Swiss francs
I	25	1,139,475	5	5,697,375	0	0
II	20	0	0	0	0	0
III	15	683,685	6	4,102,110	0	0
IV	10	455,790	7	3,190,530	0	0
IVbis	7.5	341,842	6	2,051,052	0	0
V	5	227,895	0	0	0	0
VI	3	136,737	6	820,422	0	0
VIbis	2	91,158	7	638,106	0	0
VII	1	45,579	6	273,474	0	0
VIII	0.5	22,789	6	136,734	0	0
IX	0.25	11,395	32	364,640	1	11,395
S	0.125	5,697	22	125,334	0	0
Sbis	0.0625	2,849	37	105,413	1	2,849
Ster	0.03125	1,424	39	55,536	6	8,544
			179	17,560,726	8	22,788

**Class States (as of January 1, 2014)**

I	Union States:	France, Germany, Japan, United Kingdom, United States of America
III	Union States:	Australia, Belgium, Italy, Netherlands, Sweden, Switzerland
IV	Union States:	Canada, Denmark, Finland, Ireland, Norway, Russian Federation, Spain
IVbis	Union States:	Austria, China, Mexico, Portugal, Republic of Korea, South Africa
VI	Union States:	Czech Republic, Greece, Hungary, New Zealand, Poland, Slovakia
VIbis	Union States:	Argentina, Brazil, Bulgaria, India, Israel, Romania, Turkey
VII	Union States:	Indonesia, Iran (Islamic Republic of), Luxembourg, Monaco, Saudi Arabia, Slovenia
VIII	Union States:	Croatia, Iceland, Liechtenstein, Malaysia, Serbia, The former Yugoslav Republic of Macedonia
IX	Union States:	Albania, Algeria, Andorra, Armenia, Azerbaijan, Belarus, Chile, Colombia, Egypt, Estonia, Georgia, Holy See, Kazakhstan, Kyrgyzstan, Latvia, Libya, Lithuania, Montenegro, Oman, Peru, Philippines, Qatar, Republic of Moldova, San Marino, Singapore, Tajikistan, Thailand, Turkmenistan, Ukraine, United Arab Emirates, Uzbekistan, Venezuela (Bolivarian Republic of)
	Non-Union State:	Kuwait

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S	Union States:	Bahrain, Brunei Darussalam, Costa Rica, Cuba, Cyprus, Dominican Republic, Ecuador, Gabon, Guatemala, Iraq, Jordan, Lebanon, Morocco, Nigeria, Pakistan, Panama, Sri Lanka, Syrian Arab Republic, Trinidad and Tobago, Tunisia, Uruguay, Viet Nam
Sbis	Union States:	Antigua and Barbuda, Bahamas, Barbados, Belize, Bolivia (Plurinational State of), Bosnia and Herzegovina, Botswana, Cabo Verde, Cameroon, Congo, Côte d'Ivoire, Democratic People's Republic of Korea, Dominica, El Salvador, Fiji, Ghana, Grenada, Guyana, Honduras, Jamaica, Kenya, Malta, Mauritius, Micronesia (Federated States of), Mongolia, Namibia, Nicaragua, Papua New Guinea, Paraguay, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Seychelles, Suriname, Swaziland, Tonga, Zimbabwe
	Non-Union State:	Maldives
Ster	Union States:	Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Gambia, Guinea, Guinea-Bissau, Haiti, Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Nepal, Niger, Rwanda, Samoa, Sao Tome and Principe, Senegal, Sierra Leone, Sudan, Togo, Uganda, United Republic of Tanzania, Vanuatu, Yemen, Zambia
	Non-Union States:	Afghanistan, Eritrea, Ethiopia, Kiribati, Myanmar, Somalia

**Table 10bis** *Distribution of the total amount of contributions between the different classes for 2015*

Class	Units	States members of one or more Unions ("Union States")			States members of WIPO but not ("Non-Union States")	
		(a) Amount to be recovered per State;	(b) Number of States per class	(c) (a) x (b); Swiss francs	(d) Number of States per	(e) (a) x (d); Swiss francs
I	25	1,139,475	5	5,697,375	0	0
II	20	0	0	0	0	0
III	15	683,685	5	3,418,425	0	0
IV	10	455,790	8	3,646,320	0	0
IVbis	8	341,842	6	2,051,052	0	0
V	5	227,895	0	0	0	0
VI	3	136,737	6	820,422	0	0
VIbis	2	91,158	7	638,106	0	0
VII	1	45,579	6	273,474	0	0
VIII	1	22,789	6	136,734	0	0
IX	0	11,395	33	376,035	0	0
S	0	5,697	22	125,334	0	0
Sbis	0	2,849	38	108,262	1	2,849
Ster	0	1,424	38	54,112	7	9,968
			180	17,345,651	8	12,817



**Class States (as of January 1, 2015)**

I	Union States:	France, Germany, Japan, United Kingdom, United States of America
III	Union States:	Australia, Italy, Netherlands, Sweden, Switzerland
IV	Union States:	Belgium, Canada, Denmark, Finland, Ireland, Norway, Russian Federation, Spain
IVbis	Union States:	Austria, China, Mexico, Portugal, Republic of Korea, South Africa
VI	Union States:	Czech Republic, Greece, Hungary, New Zealand, Poland, Slovakia
VIbis	Union States:	Argentina, Brazil, Bulgaria, India, Israel, Romania, Turkey
VII	Union States:	Indonesia, Iran (Islamic Republic of), Luxembourg, Monaco, Saudi Arabia, Slovenia
VIII	Union States:	Croatia, Iceland, Liechtenstein, Malaysia, Serbia, the former Yugoslav Republic of
IX	Union States:	Albania, Algeria, Andorra, Armenia, Azerbaijan, Belarus, Chile, Colombia, Egypt, Estonia, Georgia, Holy See, Kazakhstan, Kuwait, Kyrgyzstan, Latvia, Libya, Lithuania, Montenegro, Oman, Peru, Philippines, Qatar, Republic of Moldova, San Marino, Singapore, Tajikistan, Thailand, Turkmenistan, Ukraine, United Arab Emirates, Uzbekistan, Venezuela (Bolivarian Republic of)
S	Union States:	Bahrain, Brunei Darussalam, Costa Rica, Cuba, Cyprus, Dominican Republic, Ecuador, Gabon, Guatemala, Iraq, Jordan, Lebanon, Morocco, Nigeria, Pakistan, Panama, Sri Lanka, Syrian Arab Republic, Trinidad and Tobago, Tunisia, Uruguay, Vietnam
Sbis	Union States:	Antigua and Barbuda, Bahamas, Barbados, Belize, Bolivia (Plurinational State of), Bosnia and Herzegovina, Botswana, Cabo Verde, Cameroon, Congo, Côte d'Ivoire, Democratic People's Republic of Korea, Dominica, El Salvador, Fiji, Ghana, Grenada, Guyana, Honduras, Jamaica, Kenya, Malta, Mauritius, Micronesia (Federated States of), Mongolia, Namibia, Nicaragua, Papua New Guinea, Paraguay, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Samoa, Seychelles, Suriname, Swaziland, Tonga, Zimbabwe
	Non-Union State:	Maldives
Ster	Union States:	Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Gambia, Guinea, Guinea-Bissau, Haiti, Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Nepal, Niger, Rwanda, Sao Tome and Principe, Senegal, Sierra Leone, Sudan, Togo, Uganda, United Republic of Tanzania, Vanuatu, Yemen, Zambia
	Non-Union States:	Afghanistan, Eritrea, Ethiopia, Kiribati, Myanmar, Somalia, Tuvalu

**OUTSTANDING CONTRIBUTIONS AS AT DECEMBER 31, 2015, AND ARREARS IN CONTRIBUTIONS OF THE LEAST DEVELOPED COUNTRIES (LDCS) HAVING A SPECIAL (FROZEN) ACCOUNT**

State	Unitary contribution/Union/ WIPO**	No arrears/years of arrears	Total amount of arrears (in Swiss francs)	
Afghanistan	Unitary	14+15		2,848
Albania		No arrears		
Algeria		No arrears		
Andorra		No arrears		
Angola		No arrears		
Antigua and Barbuda		No arrears		
Argentina	Unitary	15*		32,559
Armenia		No arrears		
Australia		No arrears		
Austria		No arrears		
Azerbaijan		No arrears		
Bahamas		No arrears		
Bahrain		No arrears		
Bangladesh		No arrears		
Barbados		No arrears		
Belarus		No arrears		
Belgium		No arrears		
Belize		No arrears		
Benin		No arrears		
Bhutan		No arrears		
Bolivia (Plurinational State of)	Unitary	08+09+10+11+12+13+14+15		22,792
Bosnia and Herzegovina		No arrears		
Botswana		No arrears		
Brazil	Unitary	15*		91,158
Brunei Darussalam		No arrears		
Bulgaria		No arrears		
Burkina Faso	Paris frozen	78+79+80+81+82+83+84+85+86+87 +88+89	214,738	
	Berne frozen	77*+78+79+80+81+82+83+84+85+86 +87+88+89	133,328	348,066
Burundi	Unitary	94+95+96+97+98+99+00+01+02+03+04 +05+06+07+08+09+10+11+12+13+14+15	33,179	
	Paris	90+91+92+93	13,276	
	Paris frozen	78+79+80+81+82+83+84+85+86+87+88 +89	214,738	261,193
Cabo Verde	Unitary	15*		2,287
Cambodia		No arrears		
Cameroon		No arrears		
Canada		No arrears		
Central African Republic	Unitary	94+95+96+97+98+99+00+01+02+03+04 +05+06+07+08+09+10+11+12+13+14+15	33,179	
	Paris	90+91+92+93	13,276	
	Paris frozen	76*+77+78+79+80+81+82+83+84+85+86 +87+ 88+89	273,509	
	Berne	90+91+92+93	7,460	
	Berne frozen	80*+81+82+83+84+85+86+87+88+89	114,858	442,282

State	Unitary contribution/Union/WIPO**	No arrears/years of arrears	Total amount of arrears (in Swiss francs)	
Chad	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11+12+13+14+15	33,179	
	Paris	90+91+92+93	13,276	
	Paris frozen	71+72+73+74+75+76+77+78+79+80+81+82+83+84+85+86+87+88+89	250,957	
	Berne	90+91+92+93	7,460	
	Berne frozen	72+73+74+75+76+77+78+79+80+81+82+83+84+85+86+87+88+89	156,387	461,259
Chile		No arrears		
China		No arrears		
Colombia		No arrears		
Comoros	Unitary	06+07+08+09+10+11+12+13+14+15		14,240
Congo		No arrears		
Costa Rica		No arrears		
Côte d'Ivoire		No arrears		
Croatia		No arrears		
Cuba		No arrears		
Cyprus		No arrears		
Czech Republic		No arrears		
Democratic People's Republic of Korea		No arrears		
Democratic Republic of the Congo	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11+12+13+14+15	33,179	
	Paris	90+91+92+93	159,959	
	Paris frozen	81*+82+83+84+85+86+87+88+89	500,200	
	Berne	90+91+92+93	90,326	
	Berne frozen	81*+82+83+84+85+86+87+88+89	301,015	1,084,679
Denmark		No arrears		
Djibouti	Unitary	12+13+14+15		5,696
Dominica	Unitary	10+11+12+13+14+15		17,094
Dominican Republic	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11+12+13+14+15	109,793	
	Paris	71*+72+73+74+75+76+77+78+79+80+81+82+83+84+85+86+87+88+89+90+91+92+93	926,252	1,036,045
Ecuador		No arrears		
Egypt		No arrears		
El Salvador		No arrears		
Equatorial Guinea	Unitary	12+13+14+15		5,696
Eritrea		No arrears		
Estonia		No arrears		
Ethiopia		No arrears		
Fiji		No arrears		
Finland		No arrears		
France		No arrears		
Gabon		No arrears		
Gambia	Unitary	14+15	2,848	
	WIPO frozen	83+84+85+86+87+88+89	55,250	58,098
Georgia		No arrears		
Germany		No arrears		

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State	Unitary contribution/Union/WIPO**	No arrears/years of arrears	Total amount of arrears (in Swiss francs)	
Ghana		No arrears		
Greece		No arrears		
Grenada	Unitary	10+11+12+13+14+15		17,094
Guatemala	Unitary	15*		2,030
Guinea	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11+12+13+14+15	33,179	
	Paris	90+91+92+93	13,276	
	Paris frozen	83+84+85+86+87+88+89	148,779	
	Berne	90+91+92+93	7,460	
	Berne frozen	83*+84+85+86+87+88+89	81,293	283,987
Guinea-Bissau	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11+12+13+14+15	33,179	
	Paris	90+91+92+93	13,276	
	Paris frozen	89	23,213	
	Berne	92+93	3,858	73,526
Guyana		No arrears		
Haiti		No arrears		
Holy See		No arrears		
Honduras	Unitary	15*		331
Hungary		No arrears		
Iceland		No arrears		
India		No arrears		
Indonesia		No arrears		
Iran (Islamic Republic of)		No arrears		
Iraq	Unitary	15		5,697
Ireland		No arrears		
Israel		No arrears		
Italy		No arrears		
Jamaica		No arrears		
Japan		No arrears		
Jordan		No arrears		
Kazakhstan		No arrears		
Kenya		No arrears		
Kiribati		No arrears		
Kuwait		No arrears		
Kyrgyzstan		No arrears		
Lao People's Democratic Republic		No arrears		
Latvia		No arrears		
Lebanon <sup>1</sup>	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+13+14+15	57,824	
	Paris	91*+92+93	20,499	
	Berne	91+92+93	51,102	
	Nice	91+92+93	3,206	132,631
Lesotho		No arrears		
Liberia		No arrears		
Libya	Unitary	13*+14+15		29,790
Liechtenstein		No arrears		
Lithuania		No arrears		
Luxembourg		No arrears		
Madagascar		No arrears		
Malawi	Unitary	15		1,424
Malaysia		No arrears		

<sup>1</sup> Payments schedule established in July 2006 for settlement of arrears corresponding to the Paris, Berne and Nice Unions and under the unitary contribution system in 10 annual payments.

State	Unitary contribution/Union/WIPO**	No arrears/years of arrears	Total amount of arrears (in Swiss francs)	
Maldives		No arrears		
Mali	Unitary Paris frozen Berne frozen	15* 84+85+86+87+88+89 76*+77+78+79+80+81+82+83+84+85+86+87+88+89	880 132,377 163,926	297,183
Malta		No arrears		
Mauritania	Unitary Paris Paris frozen Berne Berne frozen	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11+12+13+14+15 90+91+92+93 77*+78+79+80+81+82+83+84+85+86+87+88+89 90+91+92+93 74+75+76+77+78+79+80+81+82+83+84+85+86+87+88+89	33,179 13,276 219,120 7,460 150,618	423,653
Mauritius		No arrears		
Mexico		No arrears		
Micronesia (Federated States of)	Unitary	05*+06+07+08+09+10+11+12+13+14+15		28,743
Monaco		No arrears		
Mongolia		No arrears		
Montenegro		No arrears		
Morocco		No arrears		
Mozambique		No arrears		
Myanmar		No arrears		
Namibia		No arrears		
Nepal		No arrears		
Netherlands		No arrears		
New Zealand		No arrears		
Nicaragua		No arrears		
Niger	Unitary Paris Paris frozen Berne Berne frozen	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11+12+13+14+15 91+92+93 81+82+83+84+85+86+87+88+89 90*+91+92+93 80*+81+82+83+84+85+86+87+88+89	33,179 10,120 179,097 7,165 109,915	339,476
Nigeria	Unitary Paris	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11+12+13+14+15 92*+93	330,280 160,629	490,909
Norway		No arrears		
Oman		No arrears		
Pakistan		No arrears		
Panama	Unitary	15*		464
Papua New Guinea		No arrears		
Paraguay		No arrears		
Peru		No arrears		
Philippines		No arrears		
Poland		No arrears		
Portugal		No arrears		
Qatar		No arrears		
Republic of Korea		No arrears		
Republic of Moldova		No arrears		

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State	Unitary contribution/Union/ WIPO**	No arrears/years of arrears	Total amount of arrears (in Swiss francs)	
Romania		No arrears		
Russian Federation	Unitary	15*		16,095
Rw anda		No arrears		
Saint Kitts and Nevis		No arrears		
Saint Lucia		No arrears		
Saint Vincent and the Grenadines	Unitary	15		2,849
Samoa		No arrears		
San Marino		No arrears		
Sao Tome and Principe		No arrears		
Saudi Arabia		No arrears		
Senegal		No arrears		
Serbia	Paris Berne Nice Locarno	93* 91+92+93 93 93	79,996 135,984 6,447 2,247	224,674
Seychelles		No arrears		
Sierra Leone		No arrears		
Singapore		No arrears		
Slovakia		No arrears		
Slovenia		No arrears		
Somalia	Unitary  WIPO WIPO frozen	94+95+96+97+98+99+00+01+02+03+04 +05+06+07+08+09+10+11+12+13+14+15  90+91+92+93 83+84+85+86+87+88+89	33,179  4,452 55,250	92,881
South Africa		No arrears		
Spain		No arrears		
Sri Lanka		No arrears		
Sudan		No arrears		
Suriname		No arrears		
Sw aziland		No arrears		
Sw eden		No arrears		
Sw itzerland		No arrears		
Syrian Arab Republic		No arrears		
Tajikistan		No arrears		
Thailand		No arrears		
The former Yugoslav Republic of Macedonia		No arrears		
Togo	Unitary  Paris frozen Berne frozen	02*+03+04 +05+06+07+08+09+10+11+12+13+14+15  84+85+86+87+88+89 83*+84+85+86+87+88+89	19,352  132,377 87,785	239,514
Tonga		No arrears		
Trinidad and Tobago		No arrears		
Tunisia		No arrears		
Turkey		No arrears		
Turkmenistan		No arrears		
Tuvalu	Unitary	15		1,424
Uganda	Unitary Paris frozen	15 83*+84 +85+86+87+88+89	1,424 140,372	141,796
Ukraine		No arrears		
United Arab Emirates		No arrears		
United Kingdom		No arrears		
United Republic of Tanzania	Paris frozen	87*+88+89		59,941
United States of America	Unitary	15*		740,658

State	Unitary contribution/Union/WIPO**	No arrears/years of arrears	Total amount of arrears (in Swiss francs)	
Uruguay		No arrears		
Uzbekistan		No arrears		
Vanuatu		No arrears		
Venezuela (Bolivarian Republic of)	Unitary	13*+14+15		24,145
Viet Nam		No arrears		
Yemen	Unitary WIPO frozen	14+15 87*+88+89	2,848 19,142	21,990
Zambia		No arrears		
Zimbabwe	Unitary	14*+15		3,353
Total includes:				
outstanding contributions				3,664,065
arrears of contributions of least developed countries (LDCs) having a special (frozen) account				3,918,185
<b>TOTAL</b>				<b>7,582,250</b>

\* Partial payment

\*\* The amounts of contributions were payable until 1993 in accordance with the Paris, Berne, IPC, Nice, Locarno and Vienna Unions, and from 1994 under the unitary contribution system. In accordance with the decisions taken by the Assemblies of the Paris and Berne Unions and the WIPO Conference at their 1991 sessions, the amounts of the arrears of contributions of any least developed country (LDC) relating to the years prior to 1990 are placed in a special account, the amount of which was frozen as of December 31, 1989. These amounts are referred to as "Paris frozen", "Berne frozen" and "WIPO frozen" respectively.

### Total of outstanding contributions

(with the exception of arrears of contributions for the least developed countries (LDCs) having a special (frozen) account)

	Amount of arrears (in Swiss francs)
Paris Union	1,437,111
Berne Union	318,275
Nice Union	9,653
Locarno Union	2,247
WIPO Convention	4,452
Unitary contribution	1,892,327
<b>Total</b>	<b>3,664,065</b>

### Outstanding contributions of the least developed countries (LDCs) having a special (frozen) account

	Amount of arrears (in Swiss francs)
Paris Union (frozen)	2,489,418
Berne Union (frozen)	1,299,125
WIPO Convention (frozen)	129,642
<b>Total</b>	<b>3,918,185</b>

Table 11 Contributions received in advance

	In Swiss Francs
<i>Contributions for 2016 already received by December 31, 2015</i>	
Angola	1,424
Australia	592,685
Belarus	10,768
Bhutan	1,424
Bulgaria	91,158
Cameroon	2,849
Congo	2,849
Côte d'Ivoire	164
Czech Republic	136,737
Denmark	20,000
Ecuador	4,268
El Salvador	2,849
Gabon	1,640
Guyana	195
Italy	39,309
Jordan	2,410
Netherlands	4,647
Philippines	42
Poland	903
St Kitts and Nevis	2,849
Suriname	2,849
Swaziland	2,849
Switzerland	609,685
Thailand	11,395
Uruguay	5,697
Uzbekistan	11,395
<b>Total</b>	<b>1,563,040</b>
<i>Contributions received for 2017 and thereafter</i>	
Angola	41,512
Cameroon	23,421
Congo	26,327
Suriname	167,385
Swaziland	2,849
Switzerland	74,000
<b>Sub-total</b>	<b>335,494</b>
<b>TOTAL</b>	<b>1,898,534</b>



Table 12 Working Capital Funds as at December 31, 2015

State	Union	Total amount invoiced (in Swiss francs)	Amount due, if applicable (in Swiss francs)
Algeria	Paris	22,533	
	Nice	1,412	
	Madrid	25,400	
Argentina	Paris	66,895	
	Berne	29,148	
Australia	Paris	112,661	
	Berne	43,722	
	IPC	43,463	
	Nice	7,058	
	PCT	91,000	
Austria	Paris	75,110	
	Berne	8,744	
	IPC	28,977	
	Nice	4,707	
	PCT	19,250	
	Madrid	84,800	
Bahamas	Paris	7,508	
	Berne	2,915	
Barbados	Paris	1,882	
Belgium	Paris	112,661	
	Berne	43,722	
	IPC	43,463	
	Nice	7,058	
	PCT	9,800	
	Madrid	127,200	
	Hague	28,261	
Benin	Paris	7,508	
	Berne	2,915	
	Nice	470	
Brazil	Paris	93,593	
	Berne	43,722	
	IPC	15,283	
	PCT	4,200	
Bulgaria	Paris	22,533	
	Berne	8,744	
	PCT	200	
Burkina Faso	Paris	7,508	
	Berne	2,915	
Burundi	Paris	7,508	7,508
Cameroon	Paris	7,508	
	Berne	8,744	
Canada	Paris	112,661	
	Berne	43,722	
Central African Republic	Paris	7,508	943
	Berne	2,915	
Chad	Paris	7,508	6,377
	Berne	2,915	1,980
Chile	Berne	8,744	
China	Paris	28,250	
Congo	Paris	7,508	
	Berne	2,915	

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State	Union	Total amount invoiced (in Swiss francs)	Amount due, if applicable (in Swiss francs)
Costa Rica	Berne	2,915	
Côte d'Ivoire	Paris	7,508	
	Berne	8,744	
Cuba	Paris	22,533	
Cyprus	Paris	16,831	
	Berne	8,744	
Czech Republic	Paris	50,073	
	Berne	19,432	
	IPC	19,318	
	Nice	3,138	
	Locarno	910	
	Madrid	56,533	
Democratic People's Republic of Korea	Paris	7,508	
Democratic Republic of Congo	Paris	22,533	14,057
	Berne	8,744	1,727
Denmark	Paris	75,110	
	Berne	29,148	
	IPC	28,977	
	Nice	4,707	
	Locarno	1,364	
	PCT	41,000	
Dominican Republic	Paris	22,533	
Egypt	Paris	22,533	
	Berne	2,915	
	IPC	6,701	
	Madrid	25,400	
	Hague	5,652	
Fiji	Berne	2,915	
Finland	Paris	75,110	
	Berne	29,148	
	IPC	28,977	
	Nice	4,707	
	Locarno	1,364	
	PCT	34,200	
France	Paris	187,765	
	Berne	72,871	
	IPC	72,435	
	Nice	11,764	
	Locarno	3,409	
	PCT	110,700	
	Madrid	211,800	
	Hague	47,102	
Gabon	Paris	7,508	
	Berne	2,915	
Germany	Paris	300,426	
	Berne	102,019	
	IPC	105,871	
	Nice	18,822	
	Locarno	2,045	
	PCT	222,900	
	Madrid	339,000	
	Hague	75,363	
Ghana	Paris	7,508	

State	Union	Total amount invoiced (in Swiss francs)	Amount due, if applicable (in Swiss francs)
Greece	Paris	37,556	
	Berne	8,744	
Guinea	Paris	7,508	7,508
	Berne	2,915	2,915
Haiti	Paris	14,903	
Holy See	Paris	7,508	
	Berne	2,915	
	Hague	1,884	
Hungary	Paris	37,556	
	Berne	8,744	
	Nice	2,354	
	Locarno	681	
	PCT	22,150	
	Madrid	42,200	
Iceland	Paris	16,831	
	Berne	8,744	
India	Berne	29,148	
Indonesia	Paris	22,533	
	Hague	5,652	
Iran (Islamic Republic of)	Paris	22,533	
Iraq	Paris	22,533	
Ireland	Paris	75,110	
	Berne	29,148	
	IPC	28,977	
	Nice	4,707	
	Locarno	1,364	
Israel	Paris	22,533	
	Berne	8,744	
	IPC	8,691	
	Nice	1,412	
Italy	Paris	112,661	
	Berne	43,722	
	IPC	43,463	
	Nice	7,058	
	Locarno	3,409	
	PCT	16,500	
	Madrid	127,200	
Japan	Paris	187,765	
	Berne	58,296	
	IPC	72,435	
	PCT	194,600	
Jordan	Paris	7,508	
Kenya	Paris	22,533	
Lebanon	Paris	20,646	
	Berne	8,744	
	Nice	1,412	
Lybia	Paris	22,533	
	Berne	8,744	
Liechtenstein	Paris	7,508	
	Berne	2,915	
	Nice	470	
	PCT	1,500	
	Madrid	8,400	
	Hague	1,884	

State	Union	Total amount invoiced (in Swiss francs)	Amount due, if applicable (in Swiss francs)
Luxembourg	Paris	7,508	
	Berne	2,915	
	IPC	2,895	
	Nice	470	
	PCT	650	
	Madrid	8,400	
	Hague	1,884	
Madagascar	Paris	7,508	
	Berne	8,744	
Malawi	Paris	7,508	
Mali	Paris	3,812	
	Berne	2,915	
Malta	Paris	7,508	
	Berne	2,915	
Mauritania	Paris	7,508	384
	Berne	2,915	
	PCT	50	
Mauritius	Paris	7,508	
Mexico	Paris	75,110	
	Berne	29,148	
Monaco	Paris	7,508	
	Berne	2,915	
	IPC	2,895	
	Nice	470	
	PCT	200	
	Madrid	8,400	
	Hague	1,884	
Mongolia	Paris	1,882	
Morocco	Paris	22,533	
	Berne	8,744	
	Nice	1,412	
	Madrid	25,400	
	Hague	5,652	
Netherlands	Paris	112,661	
	Berne	43,722	
	IPC	43,463	
	Nice	7,058	
	Locarno	2,903	
	PCT	20,350	
	Madrid	127,200	
	Hague	28,261	
New Zealand	Paris	37,556	
	Berne	14,574	
Niger	Paris	7,508	
	Berne	2,915	
Nigeria	Paris	22,533	
Norway	Paris	75,110	
	Berne	29,148	
	IPC	28,977	
	Nice	4,707	
	Locarno	1,364	
	PCT	21,750	
Pakistan	Berne	8,744	

State	Union	Total amount invoiced (in Swiss francs)	Amount due, if applicable (in Swiss francs)
Philippines	Paris	22,533	
	Berne	8,744	
Poland	Paris	37,556	
	Berne	8,744	
Portugal	Paris	75,110	
	Berne	14,574	
	IPC	28,977	
	Madrid	84,800	
	Nice	4,707	
Republic of Korea	Paris	22,533	
	PCT	3,700	
Romania	Paris	33,788	
	Berne	8,744	
	PCT	550	
	Madrid	84,800	
Russian Federation	Paris	187,765	
	IPC	72,435	
	Nice	11,764	
	Locarno	3,409	
	PCT	24,750	
	Madrid	211,800	
Rwanda	Paris	2,849	
San Marino	Paris	22,533	
	Madrid	25,400	
Senegal	Paris	7,508	
	Berne	8,744	
Serbia and Montenegro	Paris	29,927	
	Berne	14,574	
	Nice	2,354	
	Locarno	1,364	
	Madrid	84,800	
Slovakia	Paris	25,037	
	Berne	9,716	
	IPC	9,659	
	Nice	1,569	
	Locarno	454	
	Madrid	28,267	
South Africa	Paris	75,110	
	Berne	29,148	
Spain	Paris	75,110	
	Berne	58,296	
	IPC	28,977	
	Nice	4,707	
	Locarno	1,364	
	Madrid	84,800	
	Hague	18,840	
Sri Lanka	Paris	7,508	
	Berne	2,915	
	PCT	300	
Sudan	Paris	2,849	

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State	Union	Total amount invoiced (in Swiss francs)	Amount due, if applicable (in Swiss francs)
Suriname	Paris	7,508	
	Berne	2,915	
	IPC	2,895	
	Nice	470	
	Hague	1,884	
Sweden	Paris	112,661	
	Berne	43,722	
	IPC	43,463	
	Nice	7,058	
	Locarno	2,045	
	PCT	162,800	
Switzerland	Paris	112,661	
	Berne	43,722	
	IPC	43,463	
	Nice	7,058	
	Locarno	2,045	
	PCT	74,000	
	Madrid	127,200	
	Hague	28,261	
Syrian Arab Republic	Paris	22,533	
Thailand	Berne	2,915	
Togo	Paris	7,508	
	Berne	2,915	
Trinidad and Tobago	Paris	22,533	
Tunisia	Paris	22,533	
	Berne	8,744	
	Nice	1,412	
	Madrid	25,400	
	Hague	5,652	
Turkey	Paris	22,533	
	Berne	8,744	
Uganda	Paris	7,508	
United Kingdom	Paris	187,765	
	Berne	72,871	
	IPC	72,435	
	Nice	11,764	
	PCT	168,000	
United Republic of Tanzania	Paris	14,903	
United States of America	Paris	187,765	
	IPC	72,435	
	Nice	11,764	
	PCT	754,900	
Uruguay	Paris	7,508	
	Berne	2,915	
Venezuela (Bolivarian Republic of)	Berne	14,574	
Vietnam	Paris	7,508	
	Madrid	25,400	
	Hague	1,884	
Zambia	Paris	7,508	
Zimbabwe	Paris	7,508	
	Berne	2,915	
<b>Total</b>		<b>10,749,494</b>	<b>43,399</b>

*Total of Working Capital Funds*

Union	Amount (in Swiss francs)	Invoiced* as at December 31, 2015	Reference
Paris <sup>1</sup>	0.00	2,000,000.00	AB/VII/23, par.301 and 302
	1,592,894.11	2,000,000.00	P/A/VIII/3, par.11(i)
Berne	1,300,000.00	1,300,000.00	AB/VII/23, par.301 and 302
IPC	1,000,000.00	1,000,000.00	AB/XVI/23, par.178
Nice	160,000.00	160,000.00	AB/VII/23, par.301 and 302
Locarno <sup>2</sup>	29,494.00	30,000.00	AB/IV/35, par.152
PCT	2,000,000.00	2,000,000.00	PCT/A/X/3, par.13(i)
Madrid	2,000,000.00	2,000,000.00	AB/X/32, par.39.xxi.
Hague	260,000.00	260,000.00	AB/VII/23, par.301 and 302
Total	8,342,388.11		

\* Historical amount

*Total of outstanding Working Capital Funds*

Union	Amount (in Swiss francs)
Paris Union	36,777
Berne Union	6,622
Total	43,399

- 1 The Paris Union Working Capital Fund was set up in 1978 and fixed at 2,000,000 francs (document AB/VII/23, paragraphs 301 and 302). Since this Union's assembly had decided to use the Working Capital Fund to cover the exceptional expenses of the Diplomatic Conference for the Revision of the Paris Convention (the 1980, 1981, 1982 and 1984 sessions and the preparatory and consultative meetings from 1984 to 1987), it also decided, at its 1983 session, to reconstitute the Working Capital Fund up to an amount of 2,000,000 francs (document P/A/VIII/3, paragraph 11.i). As a result, the Paris Union Working Capital Fund amounted, as at December 31, 2015, to 1,592,894.11 francs. In 2015, the Assemblies of the Member States of WIPO, agreed that the Working Capital Funds of 2 million Swiss francs for the PCT Union be returned to the Member States of the PCT Union, through deductions from contribution invoices in the 2016/2017 biennium.
- 2 The Locarno Union Working Capital Fund was set up in 1973 and fixed at 30,000 francs (document AB/IV/35, paragraph 152). Following the accession of the Netherlands and the withdrawal of the United States of America, the Locarno Union Working Capital Fund amounted, as at December 31, 2015, to 29,494 francs.

## DISTRIBUTION MADRID AND HAGUE

### Madrid Union - Supplementary fees 2014

#### Fees collected

In 2014, WIPO collected 3,135,800 Swiss francs as supplementary fees for registrations and renewals, based on the scale in force since September 1, 2008 [Article 8(2)(b) of the Madrid Agreement and Article 8(2)(ii) of the Protocol Relating to the Madrid Agreement].

#### Distribution

Pursuant to Rule 37 of the Common Regulations under the Madrid Agreement Concerning the International Registration of Marks and the Protocol Relating to that Agreement, the coefficient mentioned in Article 8(5) and (6) of the Agreement and of the Protocol, from which countries party to the Agreement and, as the case may be, the Protocol benefit in respect of the distribution of supplementary and complementary fees, is as follows:

- one, for Contracting Parties undertaking none of the examinations listed below;
- two, for Contracting Parties which examine only for absolute grounds of refusal;
- three, for Contracting Parties which also examine for prior rights following opposition by third parties;
- four, for Contracting Parties which also examine *ex officio* for prior rights;  
also, for Contracting Parties which carry out *ex officio* searches for prior rights with an indication of the most significant prior rights.

The number of designations included in the registrations or renewals for which WIPO collected a supplementary fee of 100 Swiss francs in respect of each class of goods and services over and above the third was as follows, where the coefficient was:

- one, 1 018 Antigua and Barbuda
- two, 26 658 Italy, Liechtenstein, Monaco, Saint Martin (Kingdom of the Netherlands)
- three, 98 435 Austria, Benelux, Croatia, France, Germany, Latvia, Lesotho, Lithuania, San Marino, Slovenia, Switzerland, The former Yugoslav Republic of Macedonia
- four, 224 149 Albania, Algeria, Armenia, Azerbaijan, Belarus, Bhutan, Bosnia and Herzegovina, Botswana, Bulgaria, China, Cuba, Cyprus, Czech Republic, Democratic People's Republic of Korea, Egypt, Hungary, Iran (Islamic Republic of), Kazakhstan, Kenya, Kyrgyzstan, Liberia, Madagascar, Mongolia, Montenegro, Morocco, Mozambique, Namibia, Poland, Portugal, Republic of Moldova, Romania, Russian Federation, Rwanda<sup>1</sup>, Sao Tome and Principe, Serbia, Sierra Leone, Slovakia, Spain, Sudan, Swaziland, Syrian Arab Republic, Tajikistan, Ukraine, Viet Nam, Zambia.

The collected amount of 3,135,800 Swiss francs must be divided by 1,246,235 [1,018 + (26,658 x 2) 53,316 + (98,435 x 3) 295,305 + (224,149 x 4) 896,596]. It follows that the sum due for each mark for which protection has been applied for amounts to 2,516218850 Swiss francs per coefficient point [3,135,800 : 1,246,235] that is, where the coefficient is:

- one, 2.51621885 Swiss francs
- two, 5.03243770 Swiss francs
- three, 7.54865655 Swiss francs
- four, 10.06487540 Swiss francs

<sup>1</sup> As from August 17, 2013



The distribution of the supplementary fees is therefore as follows:

State	Number of designations	Sum due per designation	Total in Swiss francs
Albania	3,550	10.06487540	35,730
Algeria	4,669	10.06487540	46,993
Antigua and Barbuda	1,018	2.51621885	2,562
Armenia	3,298	10.06487540	33,194
Austria	12,373	7.54865655	93,400
Azerbaijan	4,610	10.06487540	46,399
Belarus	7,437	10.06487540	74,852
Benelux	11,562	7.54865655	87,278
Bhutan	927	10.06487540	9,330
Bosnia and Herzegovina	6,060	10.06487540	60,993
Botswana	689	10.06487540	6,935
Bulgaria	5,041	10.06487540	50,737
China	14,168	10.06487540	142,599
Croatia	7,010	7.54865655	52,916
Cuba	2,075	10.06487540	20,885
Cyprus	1,641	10.06487540	16,516
Czech Republic	8,000	10.06487540	80,519
Democratic People's Republic of Korea	2,760	10.06487540	27,779
Egypt	7,642	10.06487540	76,916
France	12,610	7.54865655	95,189
Germany	12,839	7.54865655	96,917
Hungary	8,295	10.06487540	83,488
Iran (Islamic Republic of)	3,611	10.06487540	36,344
Italy	11,792	5.03243770	59,343
Kazakhstan	7,797	10.06487540	78,476
Kenya	1,978	10.06487540	19,908
Kyrgyzstan	3,238	10.06487540	32,590
Latvia	3,822	7.54865655	28,851
Lesotho	977	7.54865655	7,375
Liberia	1,090	10.06487540	10,971
Liechtenstein	7,120	5.03243770	35,831
Lithuania	3,734	7.54865655	28,187
Madagascar	747	10.06487540	7,518
Monaco	6,798	5.03243770	34,211
Mongolia	2,827	10.06487540	28,453
Montenegro	5,978	10.06487540	60,168
Morocco	8,160	10.06487540	82,129
Mozambique	1,530	10.06487540	15,399
Namibia	962	10.06487540	9,682
Poland	8,142	10.06487540	81,948
Portugal	8,649	10.06487540	87,051
Republic of Moldova	4,149	10.06487540	41,759
Romania	7,555	10.06487540	76,040
Russian Federation	23,594	10.06487540	237,471
Rwanda	433	10.06487540	4,358
Saint Martin	948	5.03243770	4,771
San Marino	3,252	7.54865655	24,548
Sao Tome and Principe	400	10.06487540	4,026
Serbia	9,815	10.06487540	98,787
Sierra Leone	1,086	10.06487540	10,930
Slovakia	7,035	10.06487540	70,806
Slovenia	6,300	7.54865655	47,557
Spain	11,342	10.06487540	114,156
Sudan	2,071	10.06487540	20,844
Swaziland	1,051	10.06487540	10,578
Switzerland	17,794	7.54865655	134,321
Syrian Arab Republic	23	10.06487540	231
Tajikistan	2,986	10.06487540	30,054
The former Yugoslav Republic of Macedonia	6,162	7.54865655	46,515
Ukraine	10,263	10.06487540	103,296
Vietnam	5,522	10.06487540	55,578
Zambia	1,253	10.06487540	12,611
Total	350 260		3,135,800

## Madrid Union - Complementary fees 2014

### Fees collected

In 2014, WIPO collected 37,436,400 Swiss francs in complementary fees corresponding to 374,364 designations (made on registration, subsequent to registration or on renewal), based on the scale in force since September 1, 2008 [Article 8(2)(c) of the Madrid Agreement and Article 8(2)(iii) of the Protocol Relating to the Madrid Agreement].

### Distribution

The amounts are distributed in proportion to the number of designations [Article 8(6) of the Madrid Agreement and of the Protocol Relating to the Madrid Agreement] and to a coefficient [Rule 37 of the Common Regulations under the Madrid Agreement Concerning the International Registration of Trademarks and the Protocol Relating to that Agreement].

The number of designations for which WIPO collected 100 Swiss francs as complementary fees was as follows, where the coefficient was:

one,	1,136	Antigua and Barbuda
two,	27,633	Italy, Liechtenstein, Monaco, Saint Martin (Kingdom of the Netherlands)
three,	101,887	Austria, Benelux, Croatia, France, Germany, Latvia, Lesotho, Lithuania, San Marino, Slovenia, Switzerland, The former Yugoslav Republic of Macedonia
four,	243,708	Albania, Algeria, Armenia, Azerbaijan, Belarus, Bhutan, Bosnia and Herzegovina, Botswana, Bulgaria, China, Cuba, Cyprus, Czech Republic, Democratic People's Republic of Korea, Egypt, Hungary, Iran (Islamic Republic of), Kazakhstan, Kenya, Kyrgyzstan, Liberia, Madagascar, Mongolia, Montenegro, Morocco, Mozambique, Namibia, Poland, Portugal, Republic of Moldova, Romania, Russian Federation, Rwanda, Sao Tome and Principe, Serbia, Sierra Leone, Slovakia, Spain, Sudan, Swaziland, Syrian Arab Republic, Tajikistan, Ukraine, Vietnam, Zambia.

The collected amount of 37,436,400 Swiss francs must be divided by 1,336,895 [ $1,136 + (27,633 \times 2) 55,266 + (101,887 \times 3) 305,661 + (243,708 \times 4) 974,832$ ]. It follows that the sum due for each designation for which protection has been applied for amounts to 28,00249833 Swiss francs per coefficient point [ $37,436,400 : 1,336,895$ ] that is, where the coefficient is:

one,	28.00249833	Swiss francs
two,	56.00499666	Swiss francs
three,	84.00749499	Swiss francs
four,	112.00999332	Swiss francs

The distribution of the complementary fees is therefore as follows:

State	Number of designations	Sum due per designation	Total in Swiss francs
Albania	4,087	112.00999332	457,785
Algeria	5,155	112.00999332	577,412
Antigua and Barbuda	1,136	28.00249833	31,811
Armenia	3,677	112.00999332	411,861
Austria	12,641	84.00749499	1,061,939
Azerbaijan	5,400	112.00999332	604,854
Belarus	8,016	112.00999332	897,872
Benelux	11,776	84.00749499	989,272
Bhutan	1,012	112.00999332	113,354
Bosnia and Herzegovina	6,691	112.00999332	749,459
Botswana	886	112.00999332	99,241
Bulgaria	5,229	112.00999332	585,700
China	15,654	112.00999332	1,753,404
Croatia	7,287	84.00749499	612,163
Cuba	2,297	112.00999332	257,287
Cyprus	1,844	112.00999332	206,546
Czech Republic	8,259	112.00999332	925,091
Democratic People's Republic of Korea	2,905	112.00999332	325,389
Egypt	8,437	112.00999332	945,028
France	12,897	84.00749499	1,083,445
Germany	13,141	84.00749499	1,103,942
Hungary	8,530	112.00999332	955,445
Iran (Islamic Republic of)	4,311	112.00999332	482,875
Italy	12,012	56.00499666	672,732
Kazakhstan	8,812	112.00999332	987,032
Kenya	2,346	112.00999332	262,775
Kyrgyzstan	3,513	112.00999332	393,491
Latvia	4,070	84.00749499	341,911
Lesotho	1,107	84.00749499	92,996
Liberia	1,265	112.00999332	141,693
Liechtenstein	7,427	56.00499666	415,949
Lithuania	4,008	84.00749499	336,702
Madagascar	964	112.00999332	107,978
Monaco	7,105	56.00499666	397,916
Mongolia	3,253	112.00999332	364,369
Montenegro	6,606	112.00999332	739,938
Morocco	8,971	112.00999332	1,004,842
Mozambique	1,789	112.00999332	200,386
Namibia	1,184	112.00999332	132,620
Poland	8,498	112.00999332	951,861
Portugal	8,898	112.00999332	996,665
Republic of Moldova	4,651	112.00999332	520,958
Romania	7,844	112.00999332	878,606
Russian Federation	25,469	112.00999332	2,852,783
Rwanda	615	112.00999332	68,886
Saint Martin	1,089	56.00499666	60,989
San Marino	3,374	84.00749499	283,441
Sao Tome and Principe	517	112.00999332	57,909
Serbia	10,511	112.00999332	1,177,337
Sierra Leone	1,247	112.00999332	139,676
Slovakia	7,249	112.00999332	811,960
Slovenia	6,514	84.00749499	547,225
Spain	11,640	112.00999332	1,303,796
Sudan	2,317	112.00999332	259,527
Swaziland	1,193	112.00999332	133,628
Switzerland	18,337	84.00749499	1,540,445
Syrian Arab Republic	26	112.00999332	2,912
Tajikistan	3,232	112.00999332	362,016
The former Yugoslav Republic of Macedonia	6,735	84.00749499	565,790
Ukraine	11,034	112.00999332	1,235,918
Vietnam	6,208	112.00999332	695,358
Zambia	1,466	112.00999332	164,207
Total	374,364		37,436,400

## Madrid Union - Total of fees 2014

## Madrid Union – Total of fees 2014

## Fees collected

The following sums were collected by WIPO in 2014:

- supplementary fees	3,135,800 Swiss francs
- complementary fees	37,436,400 Swiss francs
<b>Total</b>	<b>40,572,200 Swiss francs</b>

## Distribution

The total of supplementary and complementary fees collected is divided as follows:

State	Supplementary fees	Supplementary fees	Total in Swiss francs
Albania	457,785	35,730	493,515
Algeria	577,412	46,993	624,404
Antigua and Barbuda	31,811	2,562	34,372
Armenia	411,861	33,194	445,055
Austria	1,061,939	93,400	1,155,338
Azerbaijan	604,854	46,399	651,253
Belarus	897,872	74,852	972,725
Benelux	989,272	87,278	1,076,550
Bhutan	113,354	9,330	122,684
Bosnia and Herzegovina	749,459	60,993	810,452
Botswana	99,241	6,935	106,176
Bulgaria	585,700	50,737	636,437
China	1,753,404	142,599	1,896,004
Croatia	612,163	52,916	665,079
Cuba	257,287	20,885	278,172
Cyprus	206,546	16,516	223,063
Czech Republic	925,091	80,519	1,005,610
Democratic People's Republic of Korea	325,389	27,779	353,168
Egypt	945,028	76,916	1,021,944
France	1,083,445	95,189	1,178,633
Germany	1,103,942	96,917	1,200,860
Hungary	955,445	83,488	1,038,933
Iran (Islamic Republic of)	482,875	36,344	519,219
Italy	672,732	59,343	732,075
Kazakhstan	987,032	78,476	1,065,508
Kenya	262,775	19,908	282,684
Kyrgyzstan	393,491	32,590	426,081
Latvia	341,911	28,851	370,761
Lesotho	92,996	7,375	100,371
Liberia	141,693	10,971	152,663
Liechtenstein	415,949	35,831	451,780
Lithuania	336,702	28,187	364,889
Madagascar	107,978	7,518	115,496
Monaco	397,916	34,211	432,126
Mongolia	364,369	28,453	392,822
Montenegro	739,938	60,168	800,106
Morocco	1,004,842	82,129	1,086,971
Mozambique	200,386	15,399	215,785
Namibia	132,620	9,682	142,302
Poland	951,861	81,948	1,033,809
Portugal	996,665	87,051	1,083,716
Republic of Moldova	520,958	41,759	562,718
Romania	878,606	76,040	954,647
Russian Federation	2,852,783	237,471	3,090,253
Rwanda	68,886	4,358	73,244
Saint Martin	60,989	4,771	65,760
San Marino	283,441	24,548	307,990
Sao Tome and Principe	57,909	4,026	61,935
Serbia	1,177,337	98,787	1,276,124
Sierra Leone	139,676	10,930	150,607
Slovakia	811,960	70,806	882,767
Slovenia	547,225	47,557	594,781
Spain	1,303,796	114,156	1,417,952
Sudan	259,527	20,844	280,372
Swaziland	133,628	10,578	144,206
Switzerland	1,540,445	134,321	1,674,766
Syrian Arab Republic	2,912	231	3,144
Tajikistan	362,016	30,054	392,070
The former Yugoslav Republic of Macedonia	565,790	46,515	612,305
Ukraine	1,235,918	103,296	1,339,214
Vietnam	695,358	55,578	750,936
Zambia	164,207	12,611	176,818
<b>Total</b>	<b>37,436,400</b>	<b>3,135,800</b>	<b>40,572,200</b>

## Madrid Union - Supplementary fees 2015

### Fees collected

In 2015, WIPO collected 3,491,100 Swiss francs as supplementary fees for registrations and renewals, based on the scale in force since September 1, 2008 [Article 8(2)(b) of the Madrid Agreement and Article 8(2)(ii) of the Protocol Relating to the Madrid Agreement].

### Distribution

Pursuant to Rule 37 of the Common Regulations under the Madrid Agreement Concerning the International Registration of Marks and the Protocol Relating to that Agreement, the coefficient mentioned in Article 8(5) and (6) of the Agreement and of the Protocol, from which countries party to the Agreement and, as the case may be, the Protocol benefit in respect of the distribution of supplementary and complementary fees, is as follows:

- one, for Contracting Parties undertaking none of the examinations listed below;
- two, for Contracting Parties which examine only for absolute grounds of refusal;
- three, for Contracting Parties which also examine for prior rights following opposition by third parties;
- four, for Contracting Parties which also examine *ex officio* for prior rights;  
also, for Contracting Parties which carry out *ex officio* searches for prior rights with an indication of the most significant prior rights.

The number of designations included in the registrations or renewals for which WIPO collected a supplementary fee of 100 Swiss francs in respect of each class of goods and services over and above the third was as follows, where the coefficient was:

- one, 1,269 Antigua and Barbuda
- two, 26,674 Italy, Liechtenstein, Monaco, Saint Martin (Kingdom of the Netherlands)
- three, 100,072 Austria, Benelux, Croatia, France, Germany, Latvia, Lesotho, Lithuania, San Marino, Slovenia, Switzerland, The former Yugoslav Republic of Macedonia
- four, 236,610 Albania, Algeria, Armenia, Azerbaijan, Belarus, Bhutan, Bosnia and Herzegovina, Botswana, Bulgaria, Cambodia,<sup>1</sup> China, Cuba, Cyprus, Czech Republic, Democratic People's Republic of Korea, Egypt, Gambia,<sup>2</sup> Hungary, Iran (Islamic Republic of), Kazakhstan, Kenya, Kyrgyzstan, Liberia, Madagascar, Mongolia, Montenegro, Morocco, Mozambique, Namibia, Poland, Portugal, Republic of Moldova, Romania, Russian Federation, Rwanda, Sao Tome and Principe, Serbia, Sierra Leone, Slovakia, Spain, Sudan, Swaziland, Syrian Arab Republic, Tajikistan, Ukraine, Vietnam, Zambia, Zimbabwe.<sup>3</sup>

The collected amount of 3,491,100 Swiss francs must be divided by 1,301,273 [1,269 + (26,674 x 2) 53,348 + (100,072 x 3) 300,216 + (236,610 x 4) 946,440]. It follows that the sum due for each mark for which protection has been applied for amounts to 2.68283442 Swiss francs per coefficient point [3,491,800 : 1,301,273] that is, where the coefficient is:

- one, 2.68283442 Swiss francs
- two, 5.36566884 Swiss francs
- three, 8.04850326 Swiss francs
- four, 10.73133768 Swiss francs

<sup>1</sup> As from June 5, 2015.

<sup>2</sup> As from December 18, 2015.

<sup>3</sup> As from March 11, 2015.

The distribution of the supplementary fees is therefore as follows:

State	Number of designations	Sum due per designation	Total in Swiss francs
Albania	3,938	11	42,260
Algeria	4,679	11	50,212
Antigua and Barbuda	1,269	3	3,405
Armenia	3,834	11	41,144
Austria	12,424	8	99,995
Azerbaijan	5,005	11	53,710
Belarus	7,512	11	80,614
Benelux	11,827	8	95,190
Bhutan	1,131	11	12,137
Bosnia and Herzegovina	6,765	11	72,598
Botswana	944	11	10,130
Bulgaria	4,957	11	53,195
Cambodia	381	11	4,089
China	15,132	11	162,387
Croatia	7,099	8	57,136
Cuba	2,221	11	23,834
Cyprus	1,551	11	16,644
Czech Republic	7,617	11	81,741
Democratic People's Republic of Korea	2,883	11	30,938
Egypt	8,437	11	90,540
France	12,779	8	102,852
Gambia	0	11	0
Germany	13,103	8	105,460
Hungary	7,870	11	84,456
Iran (Islamic Republic of)	4,642	11	49,815
Italy	11,810	5	63,369
Kazakhstan	7,937	11	85,175
Kenya	1,538	11	16,505
Kyrgyzstan	3,653	11	39,202
Latvia	3,734	8	30,053
Lesotho	1,229	8	9,892
Liberia	1,246	11	13,371
Liechtenstein	7,679	5	41,203
Lithuania	3,065	8	24,669
Madagascar	9,83	11	10,549
Monaco	6,971	5	37,404
Mongolia	3,344	11	35,886
Montenegro	6,324	11	67,865
Morocco	9,096	11	97,612
Mozambique	1,779	11	19,091
Namibia	1,490	11	15,990
Poland	7,723	11	82,878
Portugal	8,440	11	90,572
Republic of Moldova	4,400	11	47,218
Romania	7,918	11	84,971
Russian Federation	25,767	11	276,514
Rwanda	732	11	7,855
Saint Martin	214	5	1,148
San Marino	3,252	8	26,174
Sao Tome and Principe	633	11	6,793
Serbia	10,201	11	109,470
Sierra Leone	1,354	11	14,530
Slovakia	6,525	11	70,022
Slovenia	5,802	8	46,697
Spain	11,230	11	120,513
Sudan	2,442	11	26,206
Swaziland	1,297	11	13,919
Switzerland	19,132	8	153,984
Syrian Arab Republic	1	11	11
Tajikistan	3,371	11	36,175
The former Yugoslav Republic of Macedonia	6,626	8	53,329
Ukraine	10,066	11	108,022
Vietnam	5,780	11	62,027
Zambia	1,551	11	16,644
Zimbabwe	290	11	3,112
<b>Total</b>	<b>364,625</b>		<b>3,491,100</b>

## Madrid Union - Complementary fees 2015

### Fees collected

In 2015, WIPO collected 38,630,300 Swiss francs in complementary fees corresponding to 386,303 designations (made on registration, subsequent to registration or on renewal), based on the scale in force since September 1, 2008 [Article 8(2)(c) of the Madrid Agreement and Article 8(2)(iii) of the Protocol Relating to the Madrid Agreement].

### Distribution

The amounts are distributed in proportion to the number of designations [Article 8(6) of the Madrid Agreement and of the Protocol Relating to the Madrid Agreement] and to a coefficient [Rule 37 of the Common Regulations under the Madrid Agreement Concerning the International Registration of Trademarks and the Protocol Relating to that Agreement].

The number of designations for which WIPO collected 100 Swiss francs as complementary fees was as follows, where the coefficient was:

one,	1,365	Antigua and Barbuda
two,	27,412	Italy, Liechtenstein, Monaco, Saint Martin (Kingdom of the Netherlands)
three,	103,055	Austria, Benelux, Croatia, France, Germany, Latvia, Lesotho, Lithuania, San Marino, Slovenia, Switzerland, The former Yugoslav Republic of Macedonia
four,	254,471	Albania, Algeria, Armenia, Azerbaijan, Belarus, Bhutan, Bosnia and Herzegovina, Botswana, Bulgaria, Cambodia, <sup>1</sup> China, Cuba, Cyprus, Czech Republic, Democratic People's Republic of Korea, Egypt, Gambia, <sup>2</sup> Hungary, Iran (Islamic Republic of), Kazakhstan, Kenya, Kyrgyzstan, Liberia, Madagascar, Mongolia, Montenegro, Morocco, Mozambique, Namibia, Poland, Portugal, Republic of Moldova, Romania, Russian Federation, Rwanda, Sao Tome and Principe, Serbia, Sierra Leone, Slovakia, Spain, Sudan, Swaziland, Syrian Arab Republic, Tajikistan, Ukraine, Vietnam, Zambia, Zimbabwe. <sup>3</sup>

The collected amount of 38,630,300 Swiss francs must be divided by 1,383,238 [1,365 + (27,412 x 2) 54,824 + (103,055 x 3) 309,165 + (254,471 x 4) 1,017,884]. It follows that the sum due for each designation for which protection has been applied for amounts to 27.92744271 Swiss francs per coefficient point [38,630,300 : 1,383,238] that is, where the coefficient is:

one,	27.92744271	Swiss francs
two,	55.85488542	Swiss francs
three,	83.78232813	Swiss francs
four,	111.70977084	Swiss francs

<sup>1</sup> As from June 5, 2015.

<sup>2</sup> As from December 18, 2015.

<sup>3</sup> As from March 11, 2015.

The distribution of the complementary fees is therefore as follows:

State	Number of designations	Sum due per designation	Total in Swiss francs
Albania	4,362	112	487,278
Algeria	5,249	112	586,365
Antigua and Barbuda	1,365	28	38,121
Armenia	4,166	112	465,383
Austria	12,674	84	1,061,857
Azerbaijan	5,665	112	632,836
Belarus	7,974	112	890,774
Benelux	12,027	84	1,007,650
Bhutan	1,221	112	136,398
Bosnia and Herzegovina	7,276	112	812,800
Botswana	1,139	112	127,237
Bulgaria	5,119	112	571,842
Cambodia	575	112	64,233
China	16,582	112	1,852,371
Croatia	7,314	84	612,784
Cuba	2,528	112	282,402
Cyprus	1,714	112	191,471
Czech Republic	7,884	112	880,720
Democratic People's Republic of Korea	3,013	112	336,582
Egypt	9,243	112	1,032,533
France	13,023	84	1,091,097
Gambia	19	112	2,122
Germany	13,444	84	1,126,370
Hungary	8,107	112	905,631
Iran (Islamic Republic of)	5,717	112	638,645
Italy	12,002	56	670,370
Kazakhstan	8,821	112	985,392
Kenya	1,816	112	202,865
Kyrgyzstan	3,960	112	442,371
Latvia	3,942	84	330,270
Lesotho	1,347	84	112,855
Liberia	1,376	112	153,713
Liechtenstein	7,941	56	443,544
Lithuania	3,286	84	275,309
Madagascar	1,175	112	131,259
Monaco	7,248	56	404,836
Mongolia	3,666	112	409,528
Montenegro	6,723	112	751,025
Morocco	9,817	112	1,096,655
Mozambique	2,056	112	229,675
Namibia	1,655	112	184,880
Poland	8,038	112	897,923
Portugal	8,630	112	964,055
Republic of Moldova	4,784	112	534,420
Romania	8,188	112	914,680
Russian Federation	27,207	112	3,039,288
Rwanda	943	112	105,342
Saint Martin	221	56	12,344
San Marino	3,341	84	279,917
Sao Tome and Principe	718	112	80,208
Serbia	10,812	112	1,207,806
Sierra Leone	1,464	112	163,543
Slovakia	6,743	112	753,259
Slovenia	5,976	84	500,683
Spain	11,522	112	1,287,120
Sudan	2,669	112	298,153
Swaziland	1,410	112	157,511
Switzerland	19,640	84	1,645,485
Syrian Arab Republic	2	112	223
Tajikistan	3,595	112	401,597
The former Yugoslav Republic of Macedonia	7,041	84	589,911
Ukraine	10,594	112	1,183,453
Vietnam	6,345	112	708,799
Zambia	1,755	112	196,051
Zimbabwe	434	112	48,482
<b>Total</b>	<b>386,303</b>		<b>38,630,300</b>



## Madrid Union - Total of fees 2015

Madrid Union – Total of fees 2015			
Fees collected			
The following sums were collected by WIPO in 2015:			
– supplementary fees	3,491,100.00	Swiss francs	
– complementary fees	38,630,300.00	Swiss francs	
	<b>42,121,400.00</b>		
Distribution			
The total of supplementary and complementary fees collected is divided as follows:			
State	Complementary fees	Supplementary fees	Total in Swiss francs
Albania	487,278.02	42,260.01	529,538.03
Algeria	586,364.59	50,211.93	636,576.52
Antigua and Barbuda	38,120.96	3,404.52	41,525.48
Armenia	465,382.91	41,143.95	506,526.86
Austria	1,061,857.23	99,994.60	1,161,851.83
Azerbaijan	632,835.85	53,710.35	686,546.20
Belarus	890,773.71	80,613.81	971,387.52
Benelux	1,007,650.06	95,189.65	1,102,839.71
Bhutan	136,397.63	12,137.14	148,534.77
Bosnia and Herzegovina	812,800.29	72,597.50	885,397.79
Botswana	127,237.43	10,130.38	137,367.81
Bulgaria	571,842.32	53,195.24	625,037.56
Cambodia	64,233.12	4,088.64	68,321.76
China	1,852,371.42	162,386.60	2,014,758.02
Croatia	612,783.95	57,136.32	669,920.27
Cuba	282,402.30	23,834.30	306,236.60
Cyprus	191,470.55	16,644.30	208,114.85
Czech Republic	880,719.83	81,740.60	962,460.43
Democratic People's Republic of Korea	336,581.54	30,938.45	367,519.99
Egypt	1,032,533.41	90,540.30	1,123,073.71
France	1,091,097.26	102,851.82	1,193,949.08
Gambia	2,122.49	-	2,122.49
Germany	1,126,369.62	105,459.54	1,231,829.16
Hungary	905,631.11	84,455.63	990,086.74
Iran (Islamic Republic of)	638,644.76	49,814.87	688,459.63
Italy	670,370.33	63,368.55	733,738.88
Kazakhstan	985,391.89	85,174.63	1,070,566.52
Kenya	202,864.94	16,504.80	219,369.74
Kyrgyzstan	442,370.69	39,201.58	481,572.27
Latvia	330,269.94	30,053.11	360,323.05
Lesotho	112,854.80	9,891.61	122,746.41
Liberia	153,712.64	13,371.25	167,083.89
Liechtenstein	443,543.65	41,202.97	484,746.62
Lithuania	275,308.73	24,668.66	299,977.39
Madagascar	131,258.98	10,548.90	141,807.88
Monaco	404,836.21	37,404.08	442,240.29
Mongolia	409,528.02	35,885.59	445,413.61
Montenegro	751,024.79	67,864.98	818,889.77
Morocco	1,096,654.82	97,612.25	1,194,267.07
Mozambique	229,675.29	19,091.05	248,766.34
Namibia	184,879.67	15,989.69	200,869.36
Poland	897,923.14	82,878.12	980,801.26
Portugal	964,055.32	90,572.49	1,054,627.81
Republic of Moldova	534,419.54	47,217.89	581,637.43
Romania	914,679.60	84,970.73	999,650.33
Russian Federation	3,039,287.74	276,514.38	3,315,802.12
Rwanda	105,342.31	7,855.34	113,197.65
Saint Martin	12,343.93	1,148.25	13,492.18
San Marino	279,916.76	26,173.73	306,090.49
Sao Tome and Principe	80,207.62	6,792.94	87,000.56
Serbia	1,207,806.04	109,470.38	1,317,276.42
Sierra Leone	163,543.10	14,530.23	178,073.33
Slovakia	753,258.98	70,021.98	823,280.96
Slovenia	500,683.19	46,697.42	547,380.61
Spain	1,287,119.98	120,512.92	1,407,632.90
Sudan	298,153.38	26,205.93	324,359.31
Swaziland	157,510.78	13,918.54	171,429.32
Switzerland	1,645,484.92	153,983.96	1,799,468.88
Syrian Arab Republic	223.42	10.73	234.15
Tajikistan	401,596.63	36,175.34	437,771.97
The former Yugoslav Republic of Macedonia	589,911.37	53,329.38	643,240.75
Ukraine	1,183,453.31	108,021.65	1,291,474.96
Vietnam	708,798.50	62,027.13	770,825.63
Zambia	196,050.65	16,644.30	212,694.95
Zimbabwe	48,482.04	3,112.09	51,594.13
<b>Total</b>	<b>38,630,300.00</b>	<b>3,491,100.00</b>	<b>42,121,400.00</b>

## Protocol Relating to the Madrid Agreement – Individual fees – 2014

### I. Receipts

In 2014, WIPO received the sum of 136,235,409 francs as individual fees under Article 8.7 of the Protocol Relating to the Madrid Agreement, of which 128,858,241 francs came from whole payments or the first part of the individual fee and 7,377,168 francs from the second part relating to the designations under Rule 34.3(a).

(A) The number of designations for which WIPO collected individual fees as whole payments or first part of the payment were as follows:

	Number of designations	Individual fees collected (in francs)
Armenia	1,119	274,811
Australia	15,217	10,903,642
Bahrain	2,814	1,579,789
Belarus	1,945	1,248,100
Benelux	1,262	386,284
Bonaire, Saint Eustatius and Saba	1,016	292,540
Bulgaria	813	221,035
China	12,629	5,796,979
Colombia	4,136	2,330,493
Cuba	602	201,236
Curaçao	1,154	337,166
Denmark	3,942	1,802,657
Estonia	3,237	743,688
European Community	18,259	22,616,860
Finland	3,411	1,348,573
Georgia	4,883	2,195,816
Ghana	1,460	478,549
Greece	3,714	528,041
Iceland	4,016	927,889
India	8,138	984,929
Ireland	2,730	1,301,057
Israel	4,811	3,670,347
Italy	1,513	202,549
Japan	16,580	6,106,968
Kenya <sup>4</sup>	333	145,787
Kirghizstan	953	461,140
Mexico	8,620	3,357,854
New Zealand	5,981	1,473,772
Norway	12,745	5,191,367
Oman	2,583	2,666,991
Philippines	3,958	853,230
Republic of Korea	13,295	6,680,290
Republic of Moldova	1,314	502,678
Saint Martin <sup>5</sup>	9	2,806
San Marino	398	82,171
Singapore	11,513	6,153,054
Sweden	3,829	1,740,885
Switzerland	6,906	3,187,050
Syrian Arab Republic	1,852	528,273
Tajikistan	726	315,310
Tunisia	2,279	408,381
Turkey	13,622	3,814,554
Turkmenistan	3,574	1,204,014
Ukraine	3,675	1,693,659
United Kingdom	7,244	2,576,357
United States of America	20,372	14,480,281
Uzbekistan	4,814	4,278,367
Vietnam	2,874	579,972
Sub-total (A)	252,870	128,858,241

(B) The number of designations for which WIPO collected a second payment was as follows:

Cuba	355	29,212
Japan	10,175	7,347,956
Sub-total (B)	10,530	7,377,168
TOTAL (A) + (B)	263,400	136,235,409

## II. Distribution

Individual fees were credited to the account of the Contracting Parties with the International Bureau within the month following the one during which the recording of the international registration, subsequent designation or renewal for which that fee has been paid, was effected [Rule 38 of the Common Regulations]

<sup>4</sup> From June 12, 2014

<sup>5</sup> From December 1, 2014

## Madrid Union - National processing fees - 2014

### I. Receipts

In 2014, WIPO received the sum of 172,300 Swiss francs as national processing fees established by the Bureau(s) concerned for international registration applications sent during that year through the IRPI, the new means of electronic communication between the Contracting Parties of the Madrid Agreement and/or the Protocol relating to the Madrid Agreement and the International Bureau, which became operational in December 2013.

The number of international registration applications for which WIPO received a national processing fee was as follows:

	Number of international registration applications	National fees collected (in francs)
Benelux	1,723	172,300

National processing fees were credited to the account of the contracting parties with the International Bureau within the month following receipt of the international registration applications.

## Protocol Relating to the Madrid Agreement – Individual fees – 2015

### I. Receipts

In 2015, WIPO received the sum of 164,302,792 francs as individual fees under Article 8.7 of the Protocol Relating to the Madrid Agreement, of which 156,675,562 came from whole payments or the first part of the individual fee and 7,627,230 from the second part relating to the designations under Rule 34.3(a).

(A) The number of designations for which WIPO collected individual fees as whole payments or first part of payment was as follows:

	Number of designations	Individual fees collected (in francs)
African Intellectual Property Organization (OAPI) <sup>7</sup>	1,129	859,280
Armenia	1,300	323,292
Australia	18,594	12,792,198
Bahrain	3,255	1,736,960
Belarus	2,176	1,425,600
Benelux	1,353	362,512
Bonaire, Saint Eustatius and Saba	1,208	326,380
Bulgaria	1,041	274,616
China	17,306	7,838,835
Colombia	4,889	2,633,676
Cuba	1,235	390,309
Curaçao	1,321	382,188
Denmark	3,567	1,538,695
Estonia	2,683	581,364
European Community	26,040	32,069,624
Finland	2,972	1,209,378
Georgia	5,162	2,324,250
Ghana	1,751	639,779
Greece	3,331	459,705
Iceland	4,370	1,212,266
India	11,396	1,499,695
Ireland	2,495	1,100,003
Israel	5,827	4,553,484
Italy	1,674	211,247
Japan	20,088	6,529,511
Kenya	1,209	632,234
Kyrgyzstan	1,150	591,000
Mexico	10,719	4,262,439
New Zealand	7,800	1,995,483
Norway	13,875	5,406,619
Oman	2,983	3,084,073
Philippines	5,241	1,025,074
Republic of Korea	16,332	8,311,279
Republic of Moldova	1,414	525,857
Saint Martin	1,088	343,599
San Marino	580	120,833
Singapore	13,486	7,282,287
Sweden	3,366	1,448,719
Switzerland	8,294	4,014,250
Syrian Arab Republic	2,545	616,093
Tajikistan	757	325,885
Tunisia	3,158	574,008
Turkey	14,969	3,663,506
Turkmenistan	3,899	1,304,937
Ukraine	3,841	1,773,357
United Kingdom	7,430	2,607,751
United States of America	25,596	18,196,297
Uzbekistan	5,032	4,559,922
Vietnam	3,752	735,213
<b>Sub-total (A)</b>	<b>304,679</b>	<b>156,675,562</b>

(B) The number of designations for which WIPO collected a second payment was as follows:

Cuba	321	26,373
Japan	11,352	7,600,857
Sub-total (B)	11,673	7,627,230
TOTAL (A) + (B)	316,352	164,302,792

## II. Distribution

Individual fees were credited to the account of the Contracting Parties with the International Bureau within the month following the one during which the recording of the international registration, subsequent designation or renewal for which that fee has been paid, was effected [Rule 38 of the Common Regulations].

<sup>7</sup> From Thursday, March 5, 2015

## Madrid Union – National processing fees 2015

### I. Receipts

In 2015, WIPO received the sum of 236,484 Swiss francs as national processing fees established by the Bureau(s) concerned with international registration applications sent during that year through the IRPI, the new means of electronic communication between the Contracting Parties of the Madrid Agreement and / or the Protocol relating to the Madrid Agreement and the International Bureau, which became operational in December 2013.

The number of international registration applications for which WIPO received a national processing fee was as follows:

	Number of international registration applications	National fees collected (in francs)
Australia <sup>8</sup>	547	37,884
Benelux	1,986	198,600
Total	2,533	236,484

National processing fees were credited to the account of the contracting parties with the International Bureau within the month following receipt of the international registration applications.

<sup>8</sup> As of March 13, 2015 and until August 6, 2015

## Hague Union – State and designation fees – 2014

## Fees collected

In 2014, WIPO received the sum of 2,614,837 francs as standard designation fees under Rules 12.1(a)(ii) and 12.1(b) or as individual designation fees for international registrations partially governed exclusively by the 1960 Act or the 1999 Act under Rule 12.1(a)(iii); or, with regard to their renewal, as standard designation fees under Rule 24.1(a)(ii) or individual designation fees under Rule 24(1) (iii) of the Common Regulations of the Hague Agreement, in accordance with the scale of fees in force as of January 1, 2010

	Number of designations	Fees received (in francs)
Albania	527	12,960
Germany	2166	55,699
Armenia	484	11,834
Azerbaijan	378	11,022
Belize	513	11,414
Benelux	2095	34,920
Benin	118	2,229
Bosnia and Herzegovina	550	14,901
Botswana	64	1,478
Brunei Darussalam	28	4,694
Bulgaria	446	8,017
European Community	2869	855,303
Côte d'Ivoire	128	2,399
Croatia	734	25,974
Denmark	73	6,664
Egypt	633	14,832
Spain	336	24,203
Estonia	55	1,292
The former Yugoslav Republic of Macedonia	1176	25,208
Finland	26	2,850
France	2226	38,829
Gabon	88	1,566
Georgia	714	57,194
Ghana	62	6,997
Greece	887	15,100
Hungary	705	16,502
Iceland	152	12,556
Italy	1999	33,189
Kyrgyzstan	587	68,559
Latvia	76	3,724
Liechtenstein	1439	30,532
Lithuania	136	18,997
Mali	19	456
Morocco	1302	59,862
Monaco	1543	32,961
Mongolia	641	14,026
Montenegro	1276	26,427
Namibia	80	1,907
Niger	28	677
Norway	1119	81,040
Oman	506	13,085
African Intellectual Property Organization (OAPI)	179	20,347
Poland	40	1,992
Syrian Arab Republic	104	8,472
Republic of Korea <sup>9</sup>	239	174,010
Republic of Moldova	830	53,898
Democratic People's Republic of Korea	426	18,674
Romania	634	21,494
Rwanda	31	940
Sao Tome and Principe	42	1,056
Senegal	139	2,658
Serbia	1108	70,756
Singapore	1600	40,416
Slovenia	696	12,695
Switzerland	6263	317,381
Suriname	152	2,901
Tajikistan	227	8,318
Tunisia	508	36,856
Turkey	2911	73,746
Ukraine	1743	86,148
<b>Total</b>	<b>46,856</b>	<b>2,614,837</b>

<sup>9</sup> From July 1, 2014

## Hague Union – State and designation fees – 2015

## Fees collected

In 2015, WIPO received the sum of 4,137,147 francs as standard designation fees under Rules 12.1(a)(ii) and 12.1(b) or as individual designation fees for international registrations partially governed exclusively by the 1960 Act or the 1999 Act under Rule 12.1(a)(iii); or, with regard to their renewal, as standard designation fees under Rule 24.1(a)(ii) or individual designation fees under Rule 24(1) (iii) of the Common Regulations of the Hague Agreement, according to the scale in force on January 1, 2010.

	Number of designations	Fees received (in francs)
African Intellectual Property Organization (OAPI)	274	56,471
Albania	663	16,419
Armenia	603	14,723
Azerbaijan	495	14,772
Belize	656	14,482
Benelux	2,220	36,903
Benin	128	2,367
Bosnia and Herzegovina	780	19,047
Botswana	64	1,565
Brunei Darussalam	63	6,190
Bulgaria	560	10,138
Côte d'Ivoire	154	2,756
Croatia	1,066	28,219
Democratic People's Republic of Korea	545	15,317
Denmark	99	4,762
Egypt	931	19,950
Estonia	138	3,321
European Community	3,787	982,060
Finland	62	6,620
France	2,346	39,884
Gabon	47	898
Georgia	1,011	70,430
Germany	2,288	52,192
Ghana	81	7,073
Greece	1,110	18,909
Hungary	915	30,297
Iceland	223	16,484
Italy	2,216	36,573
Japan <sup>10</sup>	413	523,800
Kyrgyzstan	768	86,309
Latvia	110	3,000
Liechtenstein	1,609	32,660
Lithuania	161	19,375
Mali	21	533
Monaco	1,805	37,305
Mongolia	823	17,469
Montenegro	1,557	31,995
Morocco	1,791	73,668
Namibia	85	2,007
Niger	28	591
Norway	1,536	100,463
Oman	740	18,646
Poland	55	2,659
Republic of Korea	787	447,640
Republic of Moldova	1,115	72,381
Romania	659	17,380
Rwanda	35	1,168
Sao Tome and Principe	45	1,187
Senegal	149	2,796
Serbia	1,310	70,513
Singapore	1,932	46,497
Slovenia	864	15,011
Spain	436	25,011
Suriname	157	3,128
Switzerland	6,764	304,736
Syrian Arab Republic	94	5,882
Tajikistan	83	8,600
The former Yugoslav Republic of Macedonia	1,484	31,054
Tunisia	636	44,400
Turkey	3,463	82,155
Ukraine	2,022	94,292
United States of America <sup>9</sup>	660	384,014
<b>Total</b>	<b>57,722</b>	<b>4,137,147</b>

<sup>9</sup> From Wednesday, May 13, 2015

<sup>10</sup> From Wednesday, May 13, 2015

**Madrid and Hague Unions - Distribution 2014**

(amounts expressed in Swiss francs)

- International marks registration service (Madrid): supplementary and complementary fees, handling fees
- International industrial designs registration service (Hague): State fees and designation fees

	Madrid		Hague	Total
	supplementary fees and complementary fees	Individual fees Continuation of effect* Processing fees**		
African Intellectual Property Organization (OAPI)			20,347	20,347
Albania	493,515		12,960	506,475
Algeria	624,404			624,404
Antigua and Barbuda	34,372			34,372
Armenia	445,055	274,811	11,834	731,700
Australia**		10,903,642		10,903,642
Austria	1,155,338			1,155,338
Azerbaijan	651,253		11,022	662,275
Bahrain		1,579,789		1,579,789
Belarus	972,725	1,248,100		2,220,825
Belize			11,414	11,414
Benelux**	1,076,550	558,584	34,920	1,670,054
Benin			2,229	2,229
Bhutan	122,684			122,684
Bonaire, Saint Eustatius and Saba		292,540		292,540
Bosnia and Herzegovina	810,452		14,901	825,353
Botswana	106,176		1,478	107,654
Brunei Darussalam			4,694	4,694
Bulgaria	636,437	221,035	8,017	865,489
China	1,896,004	5,796,979		7,692,983
Colombia		2,330,493		2,330,493
Côte d'Ivoire			2,399	2,399
Croatia	665,079		25,974	691,053
Cuba	278,172	230,448		508,620
Curaçao		337,166		337,166
Cyprus	223,063			223,063
Czech Republic	1,005,610			1,005,610
Democratic People's Republic of Korea	353,168		18,674	371,842
Denmark		1,802,657	6,664	1,809,321
Egypt	1,021,944		14,832	1,036,776
Estonia		743,688	1,292	744,980
European Community		22,616,860	855,303	23,472,163
Finland		1,348,573	2,850	1,351,423
France	1,178,633		38,829	1,217,462
Gabon			1,566	1,566
Georgia		2,195,816	57,194	2,253,010
Germany	1,200,860		55,699	1,256,559
Ghana		478,549	6,997	485,546
Greece		528,041	15,100	543,141
Hungary	1,038,933		16,502	1,055,435
Iceland		927,889	12,556	940,445
India		984,929		984,929
Iran (Islamic Republic of)	519,219			519,219
Ireland		1,301,057		1,301,057
Israel		3,670,347		3,670,347
Italy	732,075	202,549	33,189	967,813



	Madrid		Hague	Total
	supplementary fees and complementary fees	Individual fees Continuation of effect* Processing fees**		
Japan		13,454,924		13,454,924
Kazakhstan	1,065,508			1,065,508
Kenya	282,684	145,787		428,471
Kyrgyzstan	426,081	461,140	68,559	955,780
Latvia	370,761		3,724	374,485
Lesotho	100,371			100,371
Liberia	152,663			152,663
Liechtenstein	451,780		30,532	482,312
Lithuania	364,889		18,997	383,886
Madagascar	115,496			115,496
Mali			456	456
Mexico		3,357,854		3,357,854
Monaco	432,126		32,961	465,087
Mongolia	392,822		14,026	406,848
Montenegro	800,106		26,427	826,533
Morocco	1,086,971		59,862	1,146,833
Mozambique	215,785			215,785
Namibia	142,302		1,907	144,209
New Zealand		1,473,772		1,473,772
Niger			677	677
Norway		5,191,367	81,040	5,272,407
Oman		2,666,991	13,085	2,680,076
Philippines		853,230		853,230
Poland	1,033,809		1,992	1,035,801
Portugal	1,083,716			1,083,716
Republic of Korea		6,680,290	174,010	6,854,300
Republic of Moldova	562,718	502,678	53,898	1,119,294
Republic of Serbia	1,276,124		70,756	1,346,880
Romania	954,647		21,494	976,141
Russian Federation	3,090,253			3,090,253
Rwanda	73,244		940	74,184
Saint Martin	65,760	2,806		68,566
San Marino	307,990	82,171		390,161
Sao Tome and Principe	61,935		1,056	62,991
Senegal			2,658	2,658
Sierra Leone	150,607			150,607
Singapore		6,153,054	40,416	6,193,470
Slovakia	882,767			882,767
Slovenia	594,781		12,695	607,476
Spain	1,417,952		24,203	1,442,155
Sudan	280,372			280,372
Suriname			2,901	2,901
Swaziland	144,206			144,206
Sweden		1,740,885		1,740,885
Switzerland	1,674,766	3,187,050	317,381	5,179,197
Syrian Arab Republic	3,144	528,273	8,472	539,889
Tajikistan	392,070	315,310	8,318	715,698
The former Yugoslav Republic of Macedonia	612,305		25,208	637,513
Tunisia		408,381	36,856	445,237
Turkey		3,814,554	73,746	3,888,300
Turkmenistan		1,204,014		1,204,014
Ukraine	1,339,214	1,693,659	86,148	3,119,021
United Kingdom		2,576,357		2,576,357
United States of America		14,480,281		14,480,281
Uzbekistan		4,278,367		4,278,367
Vietnam	750,936	579,972		1,330,908
Zambia	176,818			176,818
Total	40,572,200	136,407,709	2,614,837	179,594,746

**Madrid and Hague Unions - Distribution 2015**

(amounts expressed in Swiss francs)

- International marks registration service (Madrid): supplementary and complementary fees, handling fees
- International industrial designs registration service (Hague): State fees and designation fees

	Madrid		Hague	Total
	supplementary fees and complementary fees	Individual fees Continuation of effect* Processing fees**		
African Intellectual Property Organization (OAPI)		859,280	56,471	915,751
Albania	529,538		16,419	545,957
Algeria	636,577			636,577
Antigua and Barbuda	41,525			41,525
Armenia	506,527	323,292	14,723	844,542
Australia**		12,830,082		12,830,082
Austria	1,161,852			1,161,852
Azerbaijan	686,546		14,772	701,318
Bahrain		1,736,960		1,736,960
Belarus	971,388	1,425,600		2,396,988
Belize			14,482	14,482
Benelux**	1,102,840	561,112	36,903	1,700,855
Benin			2,367	2,367
Bhutan	148,535			148,535
Bonaire, Saint Eustatius and Saba		326,380		326,380
Bosnia and Herzegovina	885,398		19,047	904,445
Botswana	137,368		1,565	138,933
Brunei Darussalam			6,190	6,190
Bulgaria	625,038	274,616	10,138	909,792
Cambodge	68,322			68,322
China	2,014,758	7,838,835		9,853,593
Colombia		2,633,676		2,633,676
Côte d'Ivoire			2,756	2,756
Croatia	669,920		28,219	698,139
Cuba	306,237	416,682		722,919
Curaçao		382,188		382,188
Cyprus	208,115			208,115
Czech Republic	962,460			962,460
Democratic People's Republic of Korea	367,520		15,317	382,837
Denmark		1,538,695	4,762	1,543,457
Egypt	1,123,074		19,950	1,143,024
Estonia		581,364	3,321	584,685
European Community		32,069,624	982,060	33,051,684
Finland		1,209,378	6,620	1,215,998
France	1,193,949		39,884	1,233,833
Gabon			898	898
Georgia		2,324,250	70,430	2,394,680
Germany	1,231,829		52,192	1,284,021
Ghana		639,779	7,073	646,852
Greece		459,705	18,909	478,614
Hungary	990,087		30,297	1,020,384
Iceland		1,212,266	16,484	1,228,750
India		1,499,695		1,499,695
Iran (Islamic Republic of)	688,460			688,460
Ireland		1,100,003		1,100,003
Israel		4,553,484		4,553,484
Italy	733,739	211,247	36,573	981,559

	Madrid		Hague	Total
	supplementary fees and complementary fees	Individual fees Continuation of effect* Processing fees**		
Japan		14,130,368	523,800	14,654,168
Kazakhstan	1,070,567			1,070,567
Kenya	219,370	632,234		851,604
Kyrgyzstan	481,572	591,000	86,309	1,158,881
Latvia	360,323		3,000	363,323
Lesotho	122,746			122,746
Liberia	167,084			167,084
Liechtenstein	484,747		32,660	517,407
Lithuania	299,977		19,375	319,352
Madagascar	141,808			141,808
Mali			533	533
Mexico		4,262,439		4,262,439
Monaco	442,240		37,305	479,545
Mongolia	445,414		17,469	462,883
Montenegro	818,890		31,995	850,885
Morocco	1,194,267		73,668	1,267,935
Mozambique	248,766			248,766
Namibia	200,869		2,007	202,876
New Zealand		1,995,483		1,995,483
Niger			591	591
Norway		5,406,619	100,463	5,507,082
Oman		3,084,073	18,646	3,102,719
Philippines		1,025,074		1,025,074
Poland	980,801		2,659	983,460
Portugal	1,054,628			1,054,628
Republic of Korea		8,311,279	447,640	8,758,919
Republic of Moldova	581,637	525,857	72,381	1,179,875
Republic of Serbia	1,317,276		70,513	1,387,789
Romania	999,650		17,380	1,017,030
Russian Federation	3,315,802			3,315,802
Rwanda	113,198		1,168	114,366
Saint Martin	13,492	343,599		357,091
San Marino	306,090	120,833		426,923
Sao Tome and Principe	87,001		1,187	88,188
Senegal			2,796	2,796
Sierra Leone	178,073			178,073
Singapore		7,282,287	46,497	7,328,784
Slovakia	823,281			823,281
Slovenia	547,381		15,011	562,392
Spain	1,407,633		25,011	1,432,644
Sudan	324,359			324,359
Suriname			3,128	3,128
Swaziland	171,429			171,429
Sweden		1,448,719		1,448,719
Switzerland	1,799,469	4,014,250	304,736	6,118,455
Syrian Arab Republic	234	616,093	5,882	622,209
Tajikistan	437,772	325,885	8,600	772,257
The former Yugoslav Republic of Macedonia	643,241		31,054	674,295
The Gambia	2,122			2,122
Tunisia		574,008	44,400	618,408
Turkey		3,663,506	82,155	3,745,661
Turkmenistan		1,304,937		1,304,937
Ukraine	1,291,475	1,773,357	94,292	3,159,124
United Kingdom		2,607,751		2,607,751
United States of America		18,196,297	384,014	18,580,311
Uzbekistan		4,559,922		4,559,922
Vietnam	770,826	735,213		1,506,039
Zambia	212,695			212,695
Zimbabwe	51,594			51,594
<b>Total</b>	<b>42,121,400</b>	<b>164,539,276</b>	<b>4,137,147</b>	<b>210,797,823</b>

## Madrid and Hague Unions - Recapitulation 2014-2015

(amounts expressed in Swiss francs)

	2014	2015	Total
African Intellectual Property Organization (OAPI)	20,347	915,751	936,098
Albania	506,475	545,957	1,052,432
Algeria	624,404	636,577	1,260,981
Antigua and Barbuda	34,372	41,525	75,898
Armenia	731,700	844,542	1,576,242
Australia	10,903,642	12,830,082	23,733,724
Austria	1,155,338	1,161,852	2,317,190
Azerbaijan	662,275	701,318	1,363,593
Bahrain	1,579,789	1,736,960	3,316,749
Belarus	2,220,825	2,396,988	4,617,812
Belize	11,414	14,482	25,896
Benelux	1,670,054	1,700,855	3,370,909
Benin	2,229	2,367	4,596
Bhutan	122,684	148,535	271,219
Bonaire, Saint Eustatius and Saba	292,540	326,380	618,920
Bosnia and Herzegovina	825,353	904,445	1,729,798
Botswana	107,654	138,933	246,586
Brunei Darussalam	4,694	6,190	10,884
Bulgaria	865,489	909,792	1,775,281
Cambodia		68,322	68,322
China	7,692,983	9,853,593	17,546,576
Colombia	2,330,493	2,633,676	4,964,169
Côte d'Ivoire	2,399	2,756	5,155
Croatia	691,053	698,139	1,389,192
Cuba	508,620	722,919	1,231,538
Curaçao	337,166	382,188	719,354
Cyprus	223,063	208,115	431,178
Czech Republic	1,005,610	962,460	1,968,070
Democratic People's Republic of Korea	371,842	382,837	754,679
Denmark	1,809,321	1,543,457	3,352,778
Egypt	1,036,776	1,143,024	2,179,800
Estonia	744,980	584,685	1,329,665
European Community	23,472,163	33,051,684	56,523,847
Finland	1,351,423	1,215,998	2,567,421
France	1,217,462	1,233,833	2,451,295
Gabon	1,566	898	2,464
Georgia	2,253,010	2,394,680	4,647,690
Germany	1,256,559	1,284,021	2,540,580
Ghana	485,546	646,852	1,132,398
Greece	543,141	478,614	1,021,755
Hungary	1,055,435	1,020,384	2,075,819
Iceland	940,445	1,228,750	2,169,195
India	984,929	1,499,695	2,484,624
Iran (Islamic Republic of)	519,219	688,460	1,207,679
Ireland	1,301,057	1,100,003	2,401,060
Israel	3,670,347	4,553,484	8,223,831
Japan	13,454,924	14,654,168	28,109,092
Kazakhstan	1,065,508	1,070,567	2,136,074
Kenya	428,471	851,604	1,280,075
Kyrgyzstan	955,780	1,158,881	2,114,661

	2014	2015	Total
Latvia	374,485	363,323	737,809
Lesotho	100,371	122,746	223,118
Liberia	152,663	167,084	319,747
Liechtenstein	482,312	517,407	999,719
Lithuania	383,886	319,352	703,238
Madagascar	115,496	141,808	257,304
Mali	456	533	989
Mexico	3,357,854	4,262,439	7,620,293
Monaco	465,087	479,545	944,632
Mongolia	406,848	462,883	869,731
Montenegro	826,533	850,885	1,677,418
Morocco	1,146,833	1,267,935	2,414,768
Mozambique	215,785	248,766	464,551
Namibia	144,209	202,876	347,086
New Zealand	1,473,772	1,995,483	3,469,255
Niger	677	591	1,268
Norway	5,272,407	5,507,082	10,779,489
Oman	2,680,076	3,102,719	5,782,795
Philippines	853,230	1,025,074	1,878,304
Poland	1,035,801	983,460	2,019,261
Portugal	1,083,716	1,054,628	2,138,344
Republic of Korea	6,854,300	8,758,919	15,613,219
Republic of Moldova	1,119,294	1,179,875	2,299,169
Republic of Serbia	1,346,880	1,387,789	2,734,669
Romania	976,141	1,017,030	1,993,171
Russian Federation	3,090,253	3,315,802	6,406,055
Rwanda	74,184	114,366	188,550
Saint Martin	68,566	357,091	425,657
San Marino	390,161	426,923	817,084
Sao Tome and Principe	62,991	88,188	151,179
Senegal	2,658	2,796	5,454
Sierra Leone	150,607	178,073	328,680
Singapore	6,193,470	7,328,784	13,522,254
Slovakia	882,767	823,281	1,706,048
Slovenia	607,476	562,392	1,169,868
Spain	1,442,155	1,432,644	2,874,799
Sudan	280,372	324,359	604,731
Suriname	2,901	3,128	6,029
Swaziland	144,206	171,429	315,635
Sweden	1,740,885	1,448,719	3,189,604
Switzerland	5,179,197	6,118,455	11,297,652
Syrian Arab Republic	539,889	622,209	1,162,098
Tajikistan	715,698	772,257	1,487,955
The former Yugoslav Republic of Macedonia	637,513	674,295	1,311,808
The Gambia		2,122	2,122
Tunisia	445,237	618,408	1,063,645
Turkey	3,888,300	3,745,661	7,633,961
Turkmenistan	1,204,014	1,304,937	2,508,951
Ukraine	3,119,021	3,159,124	6,278,145
United Kingdom	2,576,357	2,607,751	5,184,108
United States of America	14,480,281	18,580,311	33,060,592
Uzbekistan	4,278,367	4,559,922	8,838,289
Vietnam	1,330,908	1,506,039	2,836,947
Zambia	176,818	212,695	389,513
Zimbabwe	0	51,594	51,594
<b>Total</b>	<b>178,626,933</b>	<b>209,818,279</b>	<b>388,443,198</b>

**TRUST FUNDS**  
Trust funds as at December 31, 2015

Fund-in-Trust Donor	Fund code	Balance as of December 31, 2013	Income 2014-2015				Expenditure 2014-2015				Reimbursements to donors	Foreign exchange gain/ loss absorbed by WIPO	Balance as of December 31, 2015
			Funds received	Interest	Exch. rate diff.	Total income	Staff expenditure	Other direct expenditure	Administrative support costs	Total expenditure			
Accredited indigenous and local communities	W_IJC	4,583.05	-	-	-	-	-	3,919.85	-	3,919.85	-	-	663.20
Australia	WAUS	1,133,310.15	-	144.45	393.08	537.53	-	905,911.59	117,717.45	1,023,629.04	-	-	110,218.64
Australia TK	WAU15	-	74,129.75	-	-	74,129.75	-	63,514.02	8,256.80	71,770.82	2,358.93	-	-
Brazil (CHF)	WBRES	490,729.51	-	67.90	-691.51	-623.61	-	247,369.32	12,403.05	259,772.37	-	-	230,333.53
Brazil South	WBRST	75,048.21	372,768.27	17.70	-16.80	372,769.17	-	185,398.73	24,104.00	209,502.73	-	-	238,314.85
Brazil UNDP	WBR15	-	39,488.78	-	-	39,488.78	-	39,336.00	152.78	39,488.78	-	-	-
Costa Rica	WCORI	31,128.67	-	34.23	3,628.54	3,662.77	-	4,923.20	-	4,923.20	-	-	29,868.24
El Salvador	WELSA	49,653.45	-	54.60	5,802.92	5,857.52	-	162.10	-	162.10	-	-	55,348.87
European Union (Pakistan Project)	WPAKI	605,533.14	-	123.97	-50,245.18	-50,121.21	-	376,704.37	26,369.30	403,073.67	99,868.42	-	52,469.84
Finland/Copyright I	WFICR	15,318.56	-	2.19	-87.15	-84.96	-	61.28	7.95	69.23	15,164.42	0.05	-
Finland/Copyright II	WFINL	8,670.86	-	1.10	-51.48	-50.38	-	61.28	-	61.28	8,559.20	-	-
Finland/Copyright III	WFIMO	170,138.05	-	27.83	-761.83	-734.00	-	109,940.79	14,295.10	124,235.89	45,169.42	1.26	-
Finland (CHF)	WFINCH	-	105,109.58	6.55	-	105,116.13	-	80,315.04	10,441.00	90,756.04	-	-	14,360.09
France/Industrial Property	WFRIP	752,473.96	595,968.00	117.40	-144.93	595,940.47	-	343,272.68	44,644.35	387,917.03	-	-	960,497.40
Germany/ Junior Professional Officers	WDEJP	380,403.84	424,582.00	49.40	-	424,631.40	336,802.16	12,164.49	41,876.05	390,842.70	6,321.17	-	407,871.37
Ibero-American Program of Industrial Property	WIBER	108,828.10	180,460.41	24.80	-170.00	180,315.21	-	45,960.52	3,228.15	49,188.67	-	-	239,954.64
Italy/Intellectual Property	WITIP	624,679.88	609,090.00	128.15	-	609,218.15	-	386,990.96	50,308.85	437,299.81	-	-	796,598.22
Italy/Junior Professional Officers	WITJP	88,269.15	135,793.00	14.35	-	135,807.35	186,201.89	5,884.20	23,050.25	215,136.34	-	-	8,940.16
Japan/Africa - LDCs	WJPAF	1,391,782.76	2,700,000.00	182.15	2,978.50	2,703,160.65	484,412.20	1,680,484.83	278,406.80	2,443,303.83	-	-	1,651,639.58
Japan/Copyright	WJPCR	277,401.98	937,292.00	35.90	825.42	938,153.32	443,677.94	329,193.92	97,748.50	870,620.36	-	-	344,934.94
Japan/Industrial Property	WJPIP	4,287,471.40	8,160,000.00	698.40	-1,149.10	8,159,549.30	1,577,172.66	5,049,161.18	850,687.60	7,477,021.44	-	-	4,969,999.26
Japan/Junior Professional Officers I	WJJPJ	15,250.80	-	-	-	-	4,614.80	40.00	558.60	5,213.40	10,037.40	-	-
Japan/Junior Professional Officers II	WJPJQ	-	432,969.48	-	-	432,969.48	139,795.05	80.00	16,784.95	156,660.00	-	-	276,309.48
Mexico	WMEX	163,193.78	-	22.50	53.40	75.90	-	17,614.77	1,229.30	18,844.07	-	-	144,425.61
Portugal	WPORT	72,977.46	-	15.42	-8,226.01	-8,210.59	-	163.10	21.15	184.25	-	-	64,582.62
Republic of Korea/Copyright	WKRRCR	565,824.05	660,844.46	80.45	11.50	660,936.41	128,396.55	568,712.15	-	697,108.70	-	-	529,651.76
Republic of Korea/Copyright/Professional Officers	WKRPO	206,641.24	449,400.60	23.90	-	449,424.50	304,186.53	210.90	36,527.75	340,925.18	-	-	315,140.56
Republic of Korea/Intellectual Property	WKIPO	1,272,754.36	1,355,711.70	177.80	158.14	1,356,047.64	368,485.72	1,206,924.82	-	1,575,410.54	-	-	1,053,391.46
Republic of Korea/Professional Officers	WKRJP	515,484.03	1,088,593.40	68.95	-	1,088,662.35	779,703.62	264.20	93,596.05	873,563.87	-	-	730,582.51
Republic of Korea/Education	WKRED	247,488.53	338,885.99	41.85	0.02	338,927.86	-	256,283.68	12,814.25	269,097.93	-	-	317,318.46
Republic of Korea/Building Respect IP	WKRBRIP	-	254,274.77	6.35	-53.91	254,227.21	-	194,047.11	9,705.05	203,752.16	-	-	50,475.05
Spain (CHF)	WESCH	165,592.21	327,669.80	24.10	-29.11	327,664.79	-	341,621.72	44,414.65	386,036.37	-	-	107,220.63
Switzerland	WCH15	-	60,000.00	-	-	60,000.00	-	44,543.05	5,790.60	50,333.65	9,666.35	-	-
Trusted Intermediary Global Accessible Resources pilot project	WTIGA	4,392.52	-	0.60	-	0.60	-	1,385.65	180.10	1,565.75	-	-	2,827.37
United States of America/Copyright	W_USA	2,708.54	-	18.60	5,022.82	5,041.42	-	24,054.52	3,046.70	27,101.22	1,583.33	20,934.59	-
United States of America/Enforcement of Intellectual Property Rights	WUSEN	-2,679.82	-	-	-	-	-	-	-	-	-	2,679.82	-
United States of America/Small- and Medium-sized Enterprises	WUSSM	92,730.82	-	70.70	5,493.44	5,564.14	-	16,978.41	2,207.25	19,185.66	64,853.67	-14,255.63	-
Uruguay (CHF)	WUYCH	102,335.54	68,459.02	17.55	62.33	68,538.90	-	22,250.62	-	22,250.62	-	-	148,623.82
Miscellaneous closed trust funds	WFITZZ	601.22	-	-	-3,074.32	-3,074.32	-	-	-	-	-	2,473.10	-
		<b>13,920,720.00</b>	<b>19,371,491.01</b>	<b>2,299.84</b>	<b>-40,271.22</b>	<b>19,333,519.63</b>	<b>4,753,449.12</b>	<b>12,565,905.05</b>	<b>1,830,574.38</b>	<b>19,149,928.55</b>	<b>263,582.31</b>	<b>11,833.19</b>	<b>13,852,561.96</b>

**Trust funds as at December 31, 2015**

(amounts expressed in Swiss francs)

Trust Fund/Accredited indigenous and local communities		
Balance, beginning of period		4,583
<i>Income</i>		
Funds received	0	
Interest	0	0
<i>Expenditure</i>		
Third-party travel	3,760	
Bank charges	160	
Total direct expenditure	3,920	
Program support costs	0	-3,920
Funds available, end of period		663

Note: Trust fund in the form of voluntary contributions (from the Australian, French, Norwegian, South African, Swedish and Swiss Governments, the Christensen Fund and New Zealand) aimed at facilitating the participation of the representatives of accredited indigenous and local communities in the work of the Intergovernmental Committee on Intellectual Property and Genetic Resources, Traditional Knowledge and Folklore.

Trust Fund/Australia		
Balance, beginning of period		1,133,310
<i>Income</i>		
Funds received	0	
Interest	144	
Exchange rate adjustment	393	538
<i>Expenditure</i>		
Staff missions	138,645	
Third-party travel	338,212	
Fellowships	45,014	
Conferences	45,575	
Individual Contractual Services	160,821	
Other contractual services	177,313	
Representation	172	
Bank charges	160	
Total direct expenditure	905,912	
Program support costs	117,717	-1,023,629
Funds available, end of period		110,219

Note: Trust fund in the form of a cooperation agreement between the Government of Australia and WIPO to promote the further development of intellectual property systems in least developed countries (LDCs) and developing countries.

Trust Fund/Australia TK		
Balance, beginning of period		0
<i>Income</i>		
Funds received	74,130	74,130
<i>Expenditure</i>		
Third-party travel	63,514	
Total direct expenditure	63,514	
Program support costs	8,257	-71,771
Reimbursement to the donor		-2,359
Funds available, end of period		0

Note: Trust fund in the form of a special financial contribution from the Government of Australia to WIPO for the organization of two seminars on intellectual property and genetic resources, traditional knowledge and traditional cultural expressions. The fund was closed in December 2015.

Trust Fund/Brazil (CHF)		
Balance, beginning of period		490,730
<i>Income</i>		
Funds received	0	
Interest	68	
Exchange rate adjustment	-692	-624
<i>Expenditure</i>		
Staff missions	4,056	
Third-party travel	232,108	
Fellowships	1,772	
Individual Contractual Services	9,273	
Bank charges	160	
Total direct expenditure	247,369	
Program support costs	12,403	-259,772
Funds available, end of period		230,334

Note: Trust fund in the form of a technical cooperation agreement between the Government of Brazil and WIPO for the dissemination of intellectual property culture and the incorporation of best practices.

Trust Fund/Brazil South		
Balance, beginning of period		75,048
<i>Income</i>		
Funds received	372,768	
Interest	18	
Exchange rate adjustment	-17	372,769
<i>Expenditure</i>		
Third-party travel	182,316	
Conferences	561	
Individual Contractual Services	2,362	
Bank charges	160	
Total direct expenditure	185,399	
Program support costs	24,104	-209,503
Funds available, end of period		238,315

Note: Trust fund in the form of a technical cooperation agreement between the Government of Brazil and WIPO for the implementation of initiatives for South-South Technical Cooperation which aims to increase the capacity of developing countries in the use of intellectual property tools.

Trust Fund/Brazil UNDP		
Balance, beginning of period		0
<i>Income</i>		
Funds received	39,489	39,489
<i>Expenditure</i>		
Individual Contractual Services	39,336	
Total direct expenditure	39,336	
Program support costs	153	-39,489
Funds available, end of period		0

Note: Trust fund in the form of a UN agency to UN agency contribution agreement for organizing the training program for technology development negotiators from October to December 2015.



Trust Fund/Costa Rica		
Balance, beginning of period		31,129
<i>Income</i>		
Funds received	0	
Interest	34	
Exchange rate adjustment	3,629	3,663
<i>Expenditure</i>		
Third-party travel	4,761	
Bank charges	162	
Total direct expenditure	4,923	
Program support costs	0	-4,923
Funds available, end of period		29,868

Note: Trust fund in the form of a technical cooperation agreement between the Government of Costa Rica and WIPO for the modernization of the patents and marks systems of the National Intellectual Property Office. The accounts and financial reports for this trust fund are kept in US dollars.

Trust Fund/El Salvador		
Balance, beginning of period		49,653
<i>Income</i>		
Funds received	0	
Interest	55	
Exchange rate adjustment	5,803	5,858
<i>Expenditure</i>		
Bank charges	162	
Total direct expenditure	162	
Program support costs	0	-162
Funds available, end of period		55,349

Note: Trust fund in the form of a cooperation agreement between the Government of El Salvador and WIPO for the modernization and strengthening of the national industrial property system. The accounts and financial reports for this trust fund are kept in US dollars.

Trust Fund/EU/Pakistan		
Balance, beginning of period		605,533
<i>Income</i>		
Funds received	0	
Interest	124	
Exchange rate adjustment	-50,245	-50,121
<i>Expenditure</i>		
Staff missions	9,247	
Third-party travel	28,363	
Conferences	5,733	
Individual Contractual Services	77,274	
Other contractual services	188,664	
Premises and maintenance	39,526	
Bank charges	189	
Furniture and equipment	48	
Supplies and materials	27,659	
Total direct expenditure	376,704	
Program support costs	26,369	-403,074
Reimbursement to the donor		-99,868
Funds available, end of period		52,470

Note: Trust fund in the form of an agreement between the European Community (EC) and WIPO intended for the modernization of the intellectual property system in Pakistan. The accounts and financial reports for this trust fund are kept in euros.

Trust Fund/Finland/Copyright I		
Balance, beginning of period		15,319
<i>Income</i>		
Funds received	0	
Interest	2	
Exchange rate adjustment	-87	-85
<i>Expenditure</i>		
Bank charges	61	
Total direct expenditure	61	
Program support costs	8	-69
Reimbursement to the donor		-15,164
Foreign exchange (gain)/loss absorbed by WIPO		0
Funds available, end of period		0

Note: Trust fund in the form of a cooperation agreement between the Finnish Copyright Society and WIPO in the field of activities related to the creative industries sector. The accounts and financial reports for this trust fund were kept in euros. The fund was closed in August 2014.

Trust Fund/Finland/Copyright II		
Balance, beginning of period		8,671
<i>Income</i>		
Funds received	0	
Interest	1	
Exchange rate adjustment	-51	-50
<i>Expenditure</i>		
Bank charges	61	
Total direct expenditure	61	
Program support costs	0	-61
Reimbursement to the donor		-8,559
Funds available, end of period		0

Note: Trust fund in the form of a cooperation agreement between the Finnish Ministry of Education and Culture and WIPO in the field of activities related to the creative industries sector. The accounts and financial reports for this trust fund were kept in euros. The fund was closed in August 2014.

Trust Fund/Finland/Copyright III		
Balance, beginning of period		170,138
<i>Income</i>		
Funds received	0	
Interest	28	
Exchange rate adjustment	-762	-734
<i>Expenditure</i>		
Staff missions	4,126	
Third-party travel	83,331	
Individual Contractual Services	22,444	
Bank charges	41	
Total direct expenditure	109,941	
Program support costs	14,295	-124,236
Reimbursement to the donor		-45,169
Foreign exchange (gain)/loss absorbed by WIPO		1
Funds available, end of period		0

Note: Trust fund in the form of a cooperation agreement between the Finnish Ministry of Education and Culture and WIPO covering copyright and the related rights sector. The accounts and financial reports for this trust fund were kept in euros. The fund was closed in May 2014.

Trust Fund/Finland (CHF)		
Balance, beginning of period		0
<i>Income</i>		
Funds received	105,110	
Interest	7	105,116
<i>Expenditure</i>		
Individual Contractual Services	45,858	
Other contractual services	34,165	
Representation	132	
Bank charges	160	
Total direct expenditure	80,315	
Program support costs	10,441	-90,756
Funds available, end of period		14,360

Note: Trust fund in the form of a cooperation agreement between the Finnish Ministry of Education and Culture and WIPO covering copyright and the related rights system at the national level.

Trust Fund/France/Industrial Property		
Balance, beginning of period		752,474
<i>Income</i>		
Funds received	595,968	
Interest	117	
Exchange rate adjustment	-145	595,940
<i>Expenditure</i>		
Staff missions	6,380	
Third-party travel	226,311	
Conferences	106,512	
Individual Contractual Services	3,910	
Bank charges	160	
Total direct expenditure	343,273	
Program support costs	44,644	-387,917
Funds available, end of period		960,497

Note: Trust fund in the form of a voluntary contribution from the Government of France intended for the WIPO program of cooperation for development in the field of industrial property (Paris Union).

Trust Fund/Germany/Junior Professional Officers		
Balance, beginning of period		380,404
<i>Income</i>		
Funds received	424,582	
Interest	49	424,631
<i>Expenditure</i>		
Personnel resources	336,802	
Staff missions	5,651	
Other contractual services	6,292	
Bank charges	221	
Total direct expenditure	348,967	
Program support costs	41,876	-390,843
Reimbursement to the donor		-6,321
Funds available, end of period		407,871

Note: Trust fund in the form of a voluntary contribution from the Government of Germany to provide WIPO with junior professional officers.

Trust Fund/Ibero-American Program of Industrial Property		
Balance, beginning of period		108,828
<i>Income</i>		
Funds received	180,460	
Interest	25	
Exchange rate adjustment	-170	180,315
<i>Expenditure</i>		
Third-party travel	24,675	
Individual Contractual Services	21,126	
Bank charges	160	
Total direct expenditure	45,961	
Program support costs	3,228	-49,189
Funds available, end of period		239,955

Note: Trust fund in the form of a technical cooperation agreement between the Technical Secretariat of the Ibero-American Program on Industrial Property and Promotion of Development and WIPO for the modernization and strengthening of the national industrial property systems in various Ibero-American countries.

Trust Fund/Italy/Intellectual property		
Balance, beginning of period		624,680
<i>Income</i>		
Funds received	609,090	
Interest	128	609,218
<i>Expenditure</i>		
Third-party travel	240	
Other contractual services	386,591	
Bank charges	160	
Total direct expenditure	386,991	
Program support costs	50,309	-437,300
Funds available, end of period		796,598

Note: Trust fund in the form of a cooperation agreement between the Government of Italy and WIPO in the field of intellectual property promotion and the fight against counterfeiting and multimedia piracy.

Trust Fund/Italy/Junior Professional Officer		
Balance, beginning of period		88,269
<i>Income</i>		
Funds received	135,793	
Interest	14	135,807
<i>Expenditure</i>		
Personnel resources	186,202	
Staff missions	5,724	
Bank charges	160	
Total direct expenditure	192,086	
Program support costs	23,050	-215,136
Funds available, end of period		8,940

Note: Trust fund in the form of a voluntary contribution from the Government of Italy to provide WIPO with a junior professional officer.

Trust Fund/Japan/Africa - LDCs		
Balance, beginning of period		1,391,783
<i>Income</i>		
Funds received	2,700,000	
Interest	182	
Exchange rate adjustment	2,979	2,703,161
<i>Expenditure</i>		
Personnel resources	484,412	
Staff missions	197,546	
Third-party travel	767,231	
Fellowships	386,905	
Conferences	99,289	
Individual Contractual Services	92,086	
Other contractual services	90,544	
Bank charges	260	
United Nations joint services	19,500	
Furniture and equipment	50	
Supplies and materials	27,075	
Total direct expenditure	2,164,897	
Program support costs	278,407	-2,443,304
Funds available, end of period		1,651,640

Note: Trust fund in the form of a voluntary contribution from the Government of Japan intended for the WIPO program of cooperation for development in the field of industrial property for Africa and the Least Developed Countries (LDCs).

Trust Fund/Japan/Copyright		
Balance, beginning of period		277,402
<i>Income</i>		
Funds received	937,292	
Interest	36	
Exchange rate adjustment	825	938,153
<i>Expenditure</i>		
Personnel resources	443,678	
Staff missions	58,246	
Third-party travel	239,723	
Conferences	21,616	
Individual Contractual Services	8,992	
Representation	410	
Bank charges	208	
Total direct expenditure	772,872	
Program support costs	97,749	-870,620
Funds available, end of period		344,935

Note: Trust fund in the form of a voluntary contribution from the Government of Japan intended for the WIPO program of cooperation for development in the field of copyright and related rights.

Trust Fund/Japan/Industrial Property		
Balance, beginning of period		4,287,471
<i>Income</i>		
Funds received	8,160,000	
Interest	698	
Exchange rate adjustment	-1,149	8,159,549
<i>Expenditure</i>		
Personnel resources	1,577,173	
Staff missions	308,007	
Third-party travel	739,639	
Fellowships	603,938	
Conferences	55,674	
Individual Contractual Services	169,165	
Publishing	17,212	
Other contractual services	2,900,365	
Premises and maintenance	204,835	
Communication	6,354	
Representation	1,130	
Bank charges	1,197	
United Nations joint services	581	
Furniture and equipment	539	
Supplies and materials	40,525	
Total direct expenditure	6,626,334	
Program support costs	850,688	-7,477,021
Funds available, end of period		4,969,999

Note: Trust fund in the form of a voluntary contribution from the Government of Japan intended for the WIPO program of cooperation for development in the field of industrial property.

Trust Fund/Japan/Junior Professional Officer I		
Balance, beginning of period		15,251
<i>Income</i>		
Funds received	0	0
<i>Expenditure</i>		
Personnel resources	4,615	
Bank charges	40	
Total direct expenditure	4,655	
Program support costs	559	-5,213
Reimbursement to the donor		-10,037
Funds available, end of period		0

Note: Trust fund in the form of a voluntary contribution from the Government of Japan to provide WIPO with a junior professional officer until July 2014.

Trust Fund/Japan/Junior Professional Officer II		
Balance, beginning of period		0
<i>Income</i>		
Funds received	432,969	432,969
<i>Expenditure</i>		
Personnel resources	139,795	
Bank charges	80	
Total direct expenditure	139,875	
Program support costs	16,785	-156,660
Funds available, end of period		276,309

Note: Trust fund in the form of a voluntary contribution from the Government of Japan to provide WIPO with a junior professional officer since March 2015.

Trust Fund/Mexico		
Balance, beginning of period		163,194
<i>Income</i>		
Funds received	0	
Interest	23	
Exchange rate adjustment	53	76
<i>Expenditure</i>		
Third-party travel	6,875	
Conferences	8,813	
Representation	1,767	
Bank charges	160	
Total direct expenditure	17,615	
Program support costs	1,229	-18,844
Funds available, end of period		144,426

Note: Trust fund in the form of a cooperation agreement between the Government of Mexico and WIPO for the development and strengthening of the national industrial property system.

Trust Fund/Portugal		
Balance, beginning of period		72,977
<i>Income</i>		
Funds received	0	
Interest	15	
Exchange rate adjustment	-8,226	-8,211
<i>Expenditure</i>		
Bank charges	163	
Total direct expenditure	163	
Program support costs	21	-184
Funds available, end of period		64,583

Note: Trust fund in the form of an agreement between the National Institute of Industrial Property of Portugal and WIPO intended for the development of joint cooperation activities for the benefit of Portuguese speaking countries. The accounts and financial reports for this trust fund are kept in euros.

Trust Fund/Republic of Korea/Copyright		
Balance, beginning of period		565,824
<i>Income</i>		
Funds received	660,844	
Interest	80	
Exchange rate adjustment	12	660,936
<i>Expenditure</i>		
Personnel resources	128,397	
Staff missions	89,247	
Third-party travel	325,192	
Conferences	63,842	
Individual Contractual Services	45,687	
Other contractual services	44,559	
Bank charges	186	
Total direct expenditure	697,109	
Program support costs	0	-697,109
Funds available, end of period		529,652

Note: Trust fund in the form of a voluntary contribution from the Government of the Republic of Korea intended for the WIPO program of cooperation for development in the field of copyright and related rights.

Trust Fund/Republic of Korea/Copyright/Professional Officer		
Balance, beginning of period		206,641
<i>Income</i>		
Funds received	449,401	
Interest	24	449,425
<i>Expenditure</i>		
Personnel resources	304,187	
Bank charges	211	
Total direct expenditure	304,397	
Program support costs	36,528	-340,925
Funds available, end of period		315,141

Note: Trust fund in the form of a voluntary contribution from the Government of the Republic of Korea to provide WIPO with a professional officer to administer the Trust Fund/Republic of Korea/Copyright.

Trust Fund/Republic of Korea/Intellectual Property		
Balance, beginning of period		1,272,754
<i>Income</i>		
Funds received	1,355,712	
Interest	178	
Exchange rate adjustment	158	1,356,048
<i>Expenditure</i>		
Personnel resources	368,486	
Staff missions	148,301	
Third-party travel	325,849	
Fellowships	241,230	
Conferences	62,805	
Individual Contractual Services	29,914	
Other contractual services	397,819	
Representation	820	
Bank charges	187	
Total direct expenditure	1,575,411	
Program support costs	0	-1,575,411
Funds available, end of period		1,053,391

Note: Trust fund in the form of an agreement between the Korean Intellectual Property Office (KIPO) and WIPO, intended for the WIPO program of cooperation for development in the field of industrial property in developing countries and the Least Developed Countries

Trust Fund/Republic of Korea/Professional Officers		
Balance, beginning of period		515,484
<i>Income</i>		
Funds received	1,088,593	
Interest	69	1,088,662
<i>Expenditure</i>		
Personnel resources	779,704	
Bank charges	264	
Total direct expenditure	779,968	
Program support costs	93,596	-873,564
Funds available, end of period		730,583

Note: Trust fund in the form of a voluntary contribution from the Government of the Republic of Korea to provide WIPO with professional officers.



Trust Fund/Republic of Korea/Education		
Balance, beginning of period		247,489
<i>Income</i>		
Funds received	338,886	
Interest	42	
Exchange rate adjustment	0	338,928
<i>Expenditure</i>		
Fellowships	254,221	
Conferences	1,896	
Bank charges	167	
Total direct expenditure	256,284	
Program support costs	12,814	-269,098
Funds available, end of period		317,318

Note: Trust fund in the form of an agreement between the Korean Intellectual Property Office (KIPO) and WIPO, intended for intellectual property education.

Trust Fund/Republic of Korea/Building Respect for IP		
Balance, beginning of period		0
<i>Income</i>		
Funds received	254,275	
Interest	6	
Exchange rate adjustment	-54	254,227
<i>Expenditure</i>		
Staff missions	28,304	
Third-party travel	129,946	
Conferences	6,127	
Individual Contractual Services	28,014	
Representation	1,504	
Bank charges	151	
Total direct expenditure	194,047	
Program support costs	9,705	-203,752
Funds available, end of period		50,475

Note: Trust fund in the form of a voluntary contribution from the Government of the Republic of Korea to WIPO for building respect for copyright and related rights.

Trust Fund/Spain (CHF)		
Balance, beginning of period		165,592
<i>Income</i>		
Funds received	327,670	
Interest	24	
Exchange rate adjustment	-29	327,665
<i>Expenditure</i>		
Third-party travel	290,496	
Conferences	6,095	
Individual Contractual Services	37,862	
Bank charges	177	
Administrative charges	6,992	
Total direct expenditure	341,622	
Program support costs	44,415	-386,036
Funds available, end of period		107,221

Note: Trust Fund in the form of a voluntary contribution from the Government of Spain intended for the WIPO program of cooperation for development in the field of industrial property in Latin American countries

Trust Fund/Switzerland		
Balance, beginning of period		0
<i>Income</i>		
Funds received	60,000	60,000
<i>Expenditure</i>		
Third-party travel	44,543	
Total direct expenditure	44,543	
Program support costs	5,791	-50,334
Reimbursement to the donor		-9,666
Funds available, end of period		0

Note: Trust fund in the form of a special financial contribution from the Government of Switzerland to WIPO for the funding of indigenous and local community representatives to participate in the WIPO seminar on intellectual property and genetic resources, traditional knowledge and traditional cultural expressions. This fund was closed in December 2015.

Trust Fund/Trusted Intermediary Global Accessible Resources (TIGAR) pilot project		
Balance, beginning of period		4,393
<i>Income</i>		
Funds received	0	
Interest	1	1
<i>Expenditure</i>		
Individual Contractual Services	1,226	
Bank charges	160	
Total direct expenditure	1,386	
Program support costs	180	-1,566
Funds available, end of period		2,827

Note: Trust fund in the form of voluntary contributions from the private sector and public interest organizations, aimed at facilitating the access to copyrighted works by the visually impaired and persons with print disabilities.

Trust Fund/United States of America/Copyright		
Balance, beginning of period		2,709
<i>Income</i>		
Funds received	0	
Interest	19	
Exchange rate adjustment	5,023	5,041
<i>Expenditure</i>		
Other contractual services	23,913	
Bank charges	142	
Total direct expenditure	24,055	
Program support costs	3,047	-27,101
Reimbursement to the donor		-1,583
Foreign exchange (gain)/loss absorbed by WIPO		20,935
Funds available, end of period		0

Note: Trust fund in the form of a cooperation agreement between the United States Patent and Trademark Office (USPTO) and WIPO in the field of copyright in developing countries. The accounts and financial reports for this trust fund were kept in US dollars. The fund was closed in October 2014.

Trust Fund/United States of America/Enforcement of Intellectual Property Rights		
Balance, beginning of period		-2,680
<i>Income</i>	0	0
<i>Expenditure</i>	0	0
Foreign exchange (gain)/loss absorbed by WIPO		2,680
Funds available, end of period		0

Note: Trust fund in the form of a cooperation agreement between the United States Patent and Trademark Office (USPTO) and WIPO in the field of enforcement of intellectual property rights. The accounts and financial reports for this trust fund were kept in US dollars. The fund was closed in January 2015.

Trust Fund/United States of America/Small and Medium-sized Enterprises		
Balance, beginning of period		92,731
<i>Income</i>		
Funds received	0	
Interest	71	
Exchange rate adjustment	5,493	5,564
<i>Expenditure</i>		
Individual Contractual Services	16,800	
Bank charges	178	
Total direct expenditure	16,978	
Program support costs	2,207	-19,186
Reimbursement to the donor		-64,854
Foreign exchange (gain)/loss absorbed by WIPO		-14,256
Funds available, end of period		0

Note: Trust fund in the form of a cooperation agreement between the United States Patent and Trademark Office (USPTO) and WIPO for services relating to the intellectual property needs of small and medium-sized enterprises. The accounts and financial reports for this trust fund were kept in US dollars. The fund was closed on May 2015.

Trust Fund/Uruguay (CHF)		
Balance, beginning of period		102,336
<i>Income</i>		
Funds received	68,459	
Interest	18	
Exchange rate adjustment	62	68,539
<i>Expenditure</i>		
Third-party travel	7,035	
Fellowships	2,469	
Bank charges	160	
Supplies and materials	12,587	
Total direct expenditure	22,251	
Program support costs	0	-22,251
Funds available, end of period		148,624

Note: Trust fund in the form of a technical cooperation agreement between the Government of Uruguay and WIPO for the development of the national intellectual property system.

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