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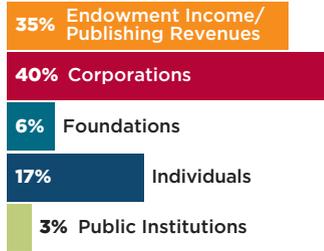
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Share of overall funding



Revenue percentages by source category



Restrictions on support by project



Expenses by category



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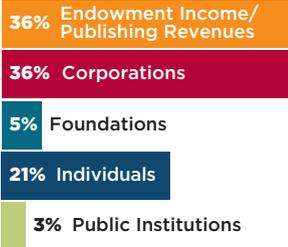
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INSTITUTE'S TOTAL BUDGET IN 2023: \$13.5 MILLION

Share of overall funding



Revenue percentages by source category



Restrictions on support by project



Expenses by category



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Share of overall funding



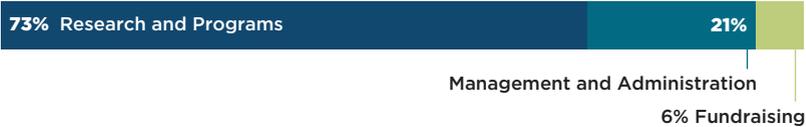
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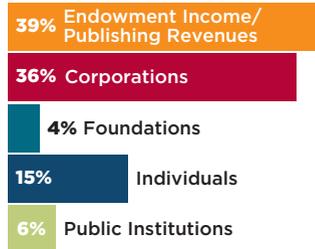
*Endowment contribution

INSTITUTE'S TOTAL BUDGET IN 2021: \$13 MILLION

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Revenue percentages by source category



Restrictions on support by project



Expenses by category



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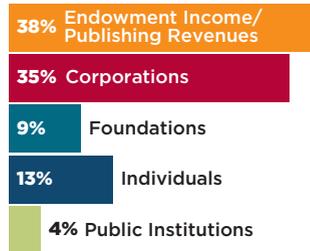
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INSTITUTE'S TOTAL BUDGET IN 2020: \$13 MILLION

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Revenue percentages by source category



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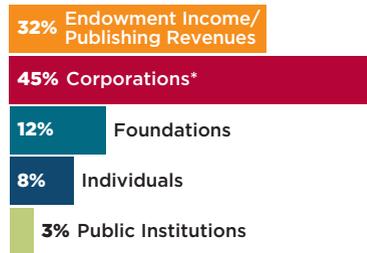
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INSTITUTE'S TOTAL BUDGET IN 2019: \$12.5 MILLION

Share of overall funding



Revenue percentages by source category



Restrictions on support by project



*Donations from foundations closely affiliated with corporations are coded as corporate

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INSTITUTE'S TOTAL BUDGET IN 2018: \$12.5 MILLION

Share of overall funding



Revenue percentages by source category



Restrictions on support by project



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Owens, James
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C.V. Starr Foundation
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Taconic Capital Advisors LP
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Governance Innovation
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Folger, Lee and Juliet
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ITOCHU Corporation
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MUFG Bank, Ltd
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Liechtenstein, Embassy of
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McLarty Companies
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Monetary Authority of Singapore
Procter and Gamble
Salomon, Richard
Sasakawa Peace Foundation, USA
Taipei Foreign Exchange Market
Development Foundation
Zoellick, Robert

*Contribution towards PIIE's Endowment

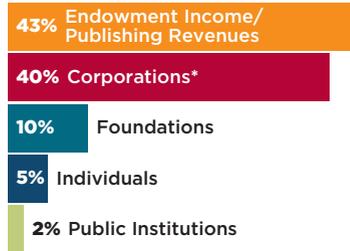
**Since 2018, PIIE has ended its
relationship with the Decision Support
Center and Huawei Technologies

INSTITUTE'S TOTAL BUDGET IN 2017: \$12.5 MILLION

Share of overall funding



Revenue percentages by source category



Restrictions on support by project



*Donations from foundations closely affiliated with corporations are coded as corporate



2017

\$100,000 to \$999,999

Aetna, Inc.
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Caxton Associates LP
Chevron Corporation
Chubb Limited
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Cyrus Capital Partners, L.P.
Dow Chemical Company
Dracopoulos, Andreas
Eranda Rothschild Foundation EY
GE Foundation
Google Foundation of the Tides Foundation
HSBC Holdings plc
Huawei Technologies
Jacobs, Jay
Klein, Michael
PepsiCo, Inc.
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GoldenTree Asset Management, LP
Goldman Sachs Group, Inc.
Graticule Asset Management Asia, LLC
IBM International Foundation
Lazard, Ltd
McKinsey & Company
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Caterpillar, Inc.
Chan, Ronnie
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Deere & Company
Exxon Mobil
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Ford Motor Company
General Motors Company
Herman Global LLC
Hills & Company
Intesa Sanpaolo SpA
ITOCHU Corporation
Korea Institute for International Economic Policy
Microsoft Corporation
Mitsubishi Corporation
MUFG Bank, Ltd (Formerly Bank of Tokyo-Mitsubishi UFJ Ltd.)
Salomon, Richard
Samsung Technologies
Sasakawa Peace Foundation
Starr Foundation
Swiss National Bank
Temasek Private Ltd.
Tudor Investment Corporation
UPS

Up to \$24,999

Belofsky, Patrice and Jerald
BTIF, LLC
Caterpillar Foundation
CENTRA Technologies
Central Bank of China, Taipei
Einhorn, Jessica and Robert
Elson, R. Anthony
European Parliament
Gadbaw, R. Michael
Granieri, Robert
Istituto Affari Internazionali
Japan Bank for International Cooperation
Kikkoman Foods Inc.

Korea International Trade Association
Liechtenstein, Embassy of
McHenry, Donald
McLarty Companies
Massachusetts Institute of Technology—Sloan School of Management
Mitsui & Co. (USA) Inc.
Monetary Authority of Singapore
Procter and Gamble
Skandinaviska Enskilda Banken AB
Sumitomo Corporation
Taipei Foreign Exchange Market Development Foundation
William M. Keck, Jr. Foundation
Zoellick, Robert

INSTITUTE'S TOTAL BUDGET IN 2016: \$12.5 MILLION

Share of overall funding



Revenue percentages by source category



Restrictions on support by project



*Donations from foundations closely affiliated with corporations are coded as corporate

2016

\$100,000 to \$999,999

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Aflac Inc.
Caxton Associates LP
Chevron Corporation
Council for the United States and Italy
Cyrus Capital Partners, L.P.
Dow Chemical Company
Dracopoulos, Andreas EY
GE Foundation
Good Ventures Foundation—Open Philanthropy Project
HSBC Holdings plc
Huawei Technologies
Klein, Michael
Morgan Stanley
PepsiCo, Inc.
Robert Jr. Charitable Trust, Joseph E.
Stavros Niarchos Foundation
Toyota Motor Corporation
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Goldman Sachs Group, Inc.
Graticule Asset Management Asia, LLC
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IBM International Foundation
McKinsey & Company
Moody's Investors Service, Inc.
OCP Policy Center
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Brosens, Frank
Chan, Ronnie
David, George
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Evercore ISI
FedEx Corporation
Ford Motor Company
GIC Private Ltd.

Herman Global LLC
JPMorgan Chase & Company
Mathias, Edward and Dale
Mizuho Securities Co., Ltd.
Norges Bank Investment Management
The Olayan Group
Salomon, Richard
Taconic Capital Advisors LP
Visa Inc.

\$25,000 to \$49,999

Aramco Services Company
Bank of Tokyo-Mitsubishi UFJ Ltd.
Capital Group
Chubb Limited
Dai-ichi Life Insurance Company, Ltd.
Deere & Company
Exxon Mobil
Fischer Francis Trees & Watts
Folger, Lee and Juliet
General Motors Company
Intesa Sanpaolo SpA
ITOCHU Corporation
Korea Institute for International Economic Policy
MetLife, Inc.
Microsoft Corporation
Mitsubishi Corporation
Samsung Technologies
Sarasin & Partners LLP
Swiss National Bank
Tudor Investment Corporation
UPS
William M. Keck, Jr. Foundation

Up to \$24,999

Andrea, David
Belofsky, Patrice and Jerald
Central Bank of China, Taipei
Danske Bank
Einhorn, Jessica
European Parliament
Gadbaw, R. Michael
Hills & Company
Japan Bank for International Cooperation
Kikkoman Foods Inc.
Korea Development Institute
Korea International Trade Association
Liechtenstein, Embassy of
Massachusetts Institute of Technology—Sloan School of Management
McHenry, Donald
McLarty Companies
Mitsui & Co. (USA) Inc.

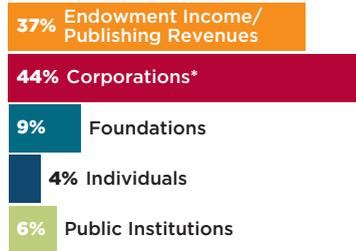
Monetary Authority of Singapore
Procter and Gamble
Sumitomo Corporation
Taipei Foreign Exchange Market
Development Foundation
Zoellick, Robert

INSTITUTE'S TOTAL BUDGET IN 2015: \$12.5 MILLION

Share of overall funding



Revenue percentages by source category



Restrictions on support by project



*Donations from foundations closely affiliated with corporations are coded as corporate

2015

\$1,000,000 and above

Peter G. Peterson Foundation*

\$100,000 to \$999,999

Aetna, Inc.
Aflac Inc.
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Caterpillar Inc.
Caxton Associates LP
Centre for International Governance Innovation
Chevron Corporation
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Cyrus Capital Partners, L.P.
Dow Chemical Company
Dracopoulos, Andreas
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EY
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The Olayan Group*
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Goldman Sachs Group, Inc.
Graticule Asset Management Asia, LLC
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McKinsey & Company
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David, George
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FedEx Corporation
Ford Motor Company
GIC Private Ltd.
Huawei Technologies
IBM International Foundation

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Korea Institute for International Economic Policy
Klein, Michael S.
Norges Bank
The Olayan Group
Owens, James*
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Korea Development Institute
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Mitsubishi Corporation
Salomon, Richard
Swiss National Bank
Tudor Investment Corporation
UPS
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Up to \$24,999

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Fischer Francis Trees & Watts*
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Mitsui & Co. (USA) Inc.
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Truman, Edwin and Tracy
Watts III, John H. & Martha*
Whitman Family Foundation*
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Zoellick, Robert

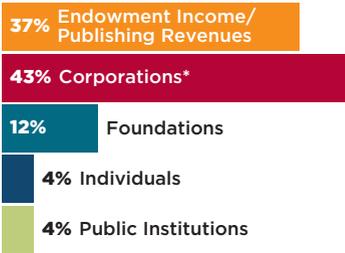
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INSTITUTE'S TOTAL BUDGET IN 2014: \$12 MILLION

Share of overall funding



Revenue percentages by source category



Restrictions on support by project



*Donations from foundations closely affiliated with corporations are coded as corporate

2014

\$100,000 to \$999,999

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Chevron Corporation
Council for the United States and Italy
Cyrus Capital Partners, L.P.
Dracopoulos, Andreas
Dow Chemical Company
ERANDA Rothschild Foundation
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HSBC Holdings plc
IBM International Foundation
Investor AB
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Office Chérifiendes Phosphates-
Policy Council
The Olayan Group*
Owens, James*
PepsiCo, Inc.
Sasakawa Peace Foundation
The Starr Foundation*
Stavros Niarchos Foundation
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Toyota Motor Corporation*
UBS AG
United Technologies Corporation
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Fortress Investment Group LLC
GoldenTree Asset Management, LP
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Korea Institute for International
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McKinsey & Company
Royal Dutch Shell plc
US Chamber of Commerce
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Chubais, Anatoly
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Gaidar Foundation

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Klein, Michael S.
Keck, Stephen
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Statoil
Taconic Capital Advisors LP
Tudor Investment Corporation
Toyota Motor North America, Inc.
Visa Inc.
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Banque de France
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Capital Group
CEMEX
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Innovation
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Eaton Corporation
Enel Green Power North America,
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ExxonMobil
Ford Motor Company
Fischer Francis Trees & Watts
Folger, Lee
Gàvea Investimentos
General Motors Company
Goldman Sachs Group, Inc.
High Rise Capital Management LP
Intesa Sanpaolo SpA
ITOCHU Corporation
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Microsoft Corporation
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Salomon, Richard
Shepard, Don*
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Swiss National Bank
Tata Sons Ltd.
UPS
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Carey, John P.*
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Constantine, Stephen James*
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Einhorn, Jessica
Fischer Francis Trees & Watts*
Fraga, Arminio*
Francis, Kathleen*
Friedman, Benjamin*
Gadbaw, R. Michael
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Harris, Mariel*
Hazell, Debbie*
Hazen, Alexes*
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Kotz, Hans*
Lasker, Johanna*
Levine, Robert*
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McCain, Wendy Adams*
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McNamara, Robert K. and Irene Z.*
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Rosman, Robert*
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Storm, Kees*
Sumitomo Corporation
Truman, Edwin*
Veron, Nicolas*
Westwater, W. Marc and Lisa M.*
Williams, Ron*
Zoellick, Robert

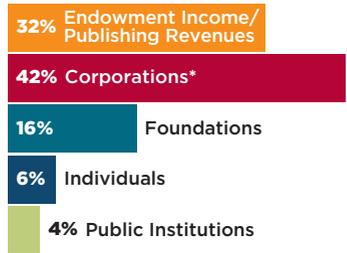
*Donated to the Institute's Capital Fund
in 2014

INSTITUTE'S TOTAL BUDGET IN 2013: \$11.5 MILLION

Share of overall funding



Revenue percentages by source category



Restrictions on support by project



*Donations from foundations closely affiliated with corporations are coded as corporate



2013

\$1,000,000 and above

Peter G. Peterson Foundation*
The Starr Foundation*
Stavros Niarchos Foundation*

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Aetna, Inc.
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Owens, James W.*
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Rockefeller, David*
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United Technologies Corporation
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Victor Pinchuk Foundation
Voser, Peter R.*
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FedEx Corporation
McKinsey & Company
Nordic American Tankers Ltd.
Royal Dutch Shell plc
UBS AG
William M. Keck, Jr. Foundation

\$50,000 to \$74,999

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Chan, Ronnie C.*
Coca-Cola Company

Deloitte LLP
Deutsche Bank
Elliott Management Corporation
Fortress Investment Group LLC
GE Foundation
GIC Private Ltd.
GoldenTree Asset Management, LP
Hansson, Herbjørn*
Huawei Technologies
JPMorgan Chase & Company
Klein, Michael S.*
Keck, Stephen M.
McGraw Hill Financial
Peterson, Michael A.*
Salomon, Richard E.*
Toyota Motor North America, Inc.
US Chamber of Commerce
van Agtmael, Antoine
Visa Inc.

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Asian Development Bank/KCMI
Bacardi Limited
Banco Santander
Banque de France
Bergsten, Virginia and Mark*
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First Manhattan Co.
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High Rise Capital Management LP
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Intesa Sanpaolo SpA
ITOCHU Corporation
Korea International Trade
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Monsanto Company
Norfolk Southern Corporation
Nucor Corporation
Philip Morris International, Inc.
Procter & Gamble Co.
Qualcomm Inc.
Safra, Jaqui E.*
Sasakawa Peace Foundation

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Swiss National Bank
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Trichet, Jean-Claude
UPS (United Parcel Service of
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Cooper, Richard N.*
Eichengreen, Barry J.*
Einhorn, Jessica P.*
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Fisher, Peter R.*
Fraga, Arminio*
Frenkel, Jacob A.*
Gadbaw, R. Michael
Gale, Stanley C.*
Hills & Company
Hills, Roderick M. and Carla A.*
Japan Bank for International
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Kikkoman Foods Inc.
Koch-Weser, Caio K.*
Korea Institute for International
Economic Policy
Liechtenstein, Embassy of
Makin, John H.
McHenry, Donald F.*
McLarty Companies
McLarty, Thomas F. "Mack"*
Ministry of Economic Affairs,
Republic of China (Taiwan)
Mitsui & Co. (USA) Inc.
Monetary Authority of Singapore
Nathan Associates Inc.
Nestle Inc.
Oakshade Charitable Fund
Orszag, Peter R.*
Posen, Adam S. and Jennifer A.
Sosin*
Robert Wood Johnson Foundation*
Shultz, George P.*
Sumitomo Corporation
Summers, Lawrence H.*
Whitman, Marina v. N. and Robert F.*
Williams, Ronald A.*
Zoellick, Robert B.

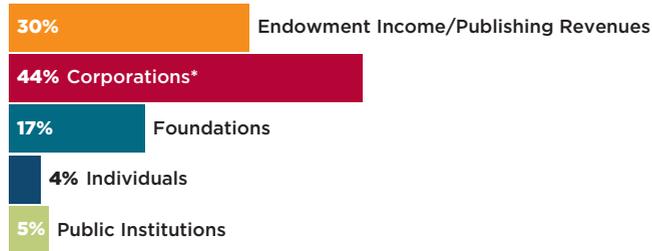
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INSTITUTE'S TOTAL BUDGET IN 2012: \$11.5 MILLION

Share of overall funding



Revenue percentages by source category



Restrictions on support by project



*Donations from foundations closely affiliated with corporations are coded as corporate

2012

Over \$100,000

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Lead Annuity Trust
Asian Development Bank
Caterpillar Inc.
Cheniere Energy, Inc.
Chevron Corporation
Council for the United States and
Italy
Deloitte LLP
Dow Chemical Company
ERANDA Rothschild Foundation
Ernst & Young
ExxonMobil
GE Ecomagination
GE Foundation
Google
IBM International Foundation
ICC Research Foundation
Institute for New Economic Thinking
Office Chérifien des Phosphates
PepsiCo, Inc.
Royal Dutch Shell plc
The Starr Foundation*
Stavros Niarchos Foundation
Toyota Motor Corporation
Tudor Jones, Paul
UBS AG
United Technologies Corporation
Victor Pinchuk Foundation
William M. Keck, Jr. Foundation*
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\$75,000 to \$99,999

Asian Development Bank/KCMI
Dracopoulos, Andreas C.
European Commission
FedEx Corporation
Nordic American Tankers Ltd.

\$50,000 to \$74,999

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Cargill Inc.
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Foundation
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Deere & Company
Deutsche Bank
Deutsche Post DHL
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Global Green Growth Institute
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Karen Katen Foundation
Klein, Michael S.

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Olayan, Hutham S.
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GoldenTree Asset Management, LP
High Rise Capital Management LP
Hitachi Ltd.
Huawei Technologies
Hyosung Corporation
Intesa Sanpaolo SpA
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Microsoft Corporation
Moore Capital Management LLC
Nathan Associates Inc.
Norfolk Southern Corporation
PricewaterhouseCoopers
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Slome Capital LLC
Standard & Poor's
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Mitsui & Co. (USA) Inc.
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Nestle Inc.
Procter & Gamble Co.
Schwab Charitable Fund
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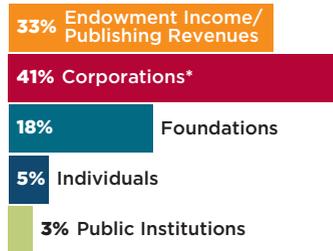
*Donated to the Institute's Capital Fund
in 2012

INSTITUTE'S TOTAL BUDGET IN 2011: \$11 MILLION

Share of overall funding



Revenue percentages by source category



Restrictions on support by project



*Donations from foundations closely affiliated with corporations are coded as corporate

2011

\$1,000,000 and above

Peter G. Peterson Foundation*

\$100,000 to \$999,999

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BlackRock Financial Management
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Caterpillar Inc.
Chevron Corporation
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Dracopoulos, Andreas C.*
ERANDA Rothschild Foundation
Ernst & Young
FedEx Corporation
IBM International Foundation
Office Chérifien des Phosphates
Owens, James W.*
Rockefeller, David*
Schoen, Douglas E.
Solomon, Anthony M.—(estate of)*
The Starr Foundation*
Stavros Niarchos Foundation*
Tudor Investment Corporation
United Technologies Corporation
Victor Pinchuk Foundation
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Deere & Company
Deutsche Bank
Express Association of America
ExxonMobil
Folger, Lee M.
Institute for New Economic Thinking
Japan External Trade Organization
Klein, Michael S.
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Olayan, Hutham S.
Robert, Joseph E.
Standard Chartered Bank
Studzinski, John J.

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