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**Program and Budget Committee**

**Twenty-Third Session**

**Geneva, July 13 to 17, 2015**

AGENDA

*adopted by the Program and Budget Committee*

1. Opening of the session
2. Adoption of the agenda

 See the present document.

Program Performance and Financial Reviews

1. Program Performance Report for 2014

 See document WO/PBC/23/2.

1. Financial Situation as of End 2014: Preliminary Results

 See document WO/PBC/23/INF.1.

Planning and Budgeting

1. Draft Proposed Program and Budget for the 2016/17 Biennium

 See document WO/PBC/23/3.

Audit and Oversight

1. Progress Report on the Implementation of the Joint Inspection Unit’s (JIU) Recommendations put forward in the “Review of Management and Administration in the World Intellectual Property Organization (WIPO)”

 See document WO/PBC/23/4.

Proposals

1. Proposal to Reform and Enhance Program Performance and Financial Reporting

See document WO/PBC/23/5.

1. Policy on Investments

(i) Revised Policy on Investments (to be Effective on December 1, 2015)

See document WO/PBC/23/6.

(ii) Proposal for Additional Revisions to Policy on Investments

See document WO/PBC/23/7.

1. Proposal on WIPO Policy Related to Reserves (Net Assets)

See document WO/PBC/23/8.

Items Referred to the PBC by the 2014 Assemblies of WIPO Member States

1. Governance at WIPO

See background documents WO/PBC/18/20, WO/PBC/19/26 and WO/PBC/21/20.

1. Proposed definition of “Development Expenditure” in the Context of the Program and Budget

See background document WO/GA/43/21.

Closing of the Session

1. Closing of the session

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