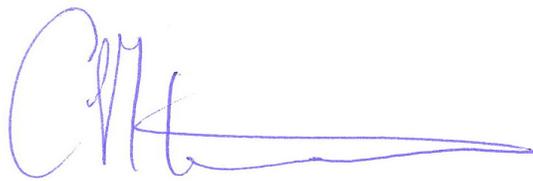


**Letter of Transmittal**

**In accordance with the provisions of Regulation XIII of the Financial Regulations, I have the honor to submit the Financial Report of the Pan American Health Organization for the financial period 1 January 2014 to 31 December 2014.**



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**Carissa F. Etienne**

**Director**

**Pan American Health Organization**

### Certification of Financial Statements

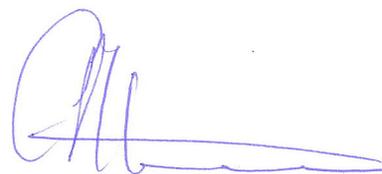
**The Financial Statements and supporting Notes are approved:**



Gerald C. Anderson

Director, i.e.

Area of Financial Resources Management



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Carissa F. Etienne

Director

Pan American Health Organization

09 April 2015