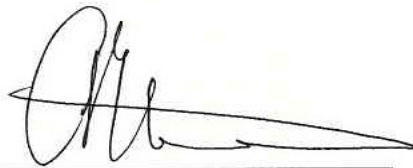


**Letter of Transmittal**

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 2013 to 31 December 2013.

A handwritten signature in black ink, appearing to read 'CE', with a long horizontal flourish extending to the right.

---

**Carissa F. Etienne**

**Director**

**Pan American Health Organization**