Mondelez International, Inc.
Form 11-K
June 27, 2013
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASE, SAVINGS AND

SIMILAR PLANS PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE

ACT OF 1934

(Mark One)

x **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2012

OR

¨ **TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to
Commission file number: Mondelēz International, Inc. 1-16483

Mondelēz Global LLC Thrift Plan

(Full title of the plan)

Mondelēz International, Inc.

Three Parkway North

Deerfield, Illinois 60015

(Name of issuer of the securities held pursuant to the plan

and address of its principal executive office)

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MONDELĒZ GLOBAL LLC THRIFT PLAN

ANNUAL REPORT ON FORM 11-K

FOR THE PERIOD ENDED DECEMBER 31, 2012

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All other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.

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Report of Independent Registered Public Accounting Firm

To the Mondelēz Global LLC Administrative Committee, Benefits Investment Committee and

the Participants of Mondelēz Global LLC Thrift Plan

Mondelēz Global LLC

Deerfield, Illinois

We have audited the accompanying statement of net assets available for benefits of the Mondelēz Global LLC Thrift Plan (the Plan) as of December 31, 2012, and the related statement of changes in net assets available for benefits for the period from September 1, 2012 to December 31, 2012. These financial statements are the responsibility of the Plan s management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2012, and the changes in net assets available for benefits for the period from September 1, 2012 to December 31, 2012 in conformity with U.S. generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule H, Line 4i Schedule of Assets (Held at End of Year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan s management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic 2012 financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic 2012 financial statements taken as a whole.

/s/ Crowe Horwath LLP

Oak Brook, Illinois

June 27, 2013

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MONDELĒZ GLOBAL LLC THRIFT PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

at December 31, 2012

(in thousands of dollars)

Assets:	
Investment in Master Trust, at fair value (Notes 2 and 3)	$ 1,225,510
Receivables:	
Employee contributions	173
Prepaid general and administrative expenses	185
Notes receivable from participants	19,461
Total receivables	19,819
Total assets	1,245,329
Liabilities:	
Total liabilities	
Net assets, reflecting all investments at fair value	1,245,329
Adjustments from fair value to contract value for investment in Master Trust from fully benefit-responsive investment contracts	(13,673)
Net assets available for benefits	$ 1,231,656

The accompanying notes are an integral part of these financial statements.

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MONDELĒZ GLOBAL LLC THRIFT PLAN

STATEMENT OF CHANGES IN NET ASSETS

AVAILABLE FOR BENEFITS

for the Period from September 1, 2012 to December 31, 2012

(in thousands of dollars)

Additions to net assets attributed to:	
Interest from notes receivable from participants	$ 162
Net investment income from Master Trust (Notes 2 and 3)	2,838
Employer contributions	7,563
Participant contributions	12,888
Total additions	23,451
Deductions from net assets attributed to:	
Distributions and withdrawals	(10,041)
General and administrative expenses	(567)
Total deductions	(10,608)
Increase in net assets available for benefits prior to transfers	12,843
Transfer in from the Kraft Foods Group, Inc. Thrift Plan (Note 1)	1,218,813
Net increase	1,231,656
Net assets available for benefits:	
Beginning of period	
End of period	$ 1,231,656

The accompanying notes are an integral part of these financial statements.

Mondelēz Global LLC Thrift Plan

Notes to Financial Statements

1. Description of the Plan:

General:

The Mondelēz Global LLC Thrift Plan (the Plan) is a defined contribution plan sponsored by Mondelēz Global LLC (Mondelēz Global) for its eligible employees and the eligible employees of its participating affiliated employers.

The Plan was established effective as of September 1, 2012 in anticipation of the spin-off of Kraft Foods Group, Inc. (KFGI) to shareholders of Kraft Foods Inc. The spin-off occurred on October 1, 2012, at which point, Kraft Foods Inc. changed its name to Mondelēz International, Inc. (Mondelēz International). Mondelēz Global is a wholly owned subsidiary of Mondelēz International. In connection with the spin-off, certain employees who had been employed by KFGI and its affiliates immediately prior to the spin-off were transferred to, and became employees of, Mondelēz Global and its affiliates. Certain of those employees were eligible for the KFGI Thrift Plan prior to the spin-off. The account balances of those transferred employees were spun-off from the KFGI Thrift Plan to the Plan contemporaneously with the corporate spin-off. References in these financial statements to periods prior to October 1, 2012 refer to periods where an employee may have been employed by KFGI or one of its affiliates and had been eligible for the KFGI Thrift Plan.

Participants should refer to the official Plan document that legally governs the operation of the Plan for a complete description of the Plan s provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA) and the U.S. Internal Revenue Code of 1986 (the Code).

The Mondelēz Global Management Committee for Employee Benefits (the Management Committee) has been authorized by the Board of Managers of Mondelēz Global to take settlor actions with respect to the Plan. The Plan vests the Mondelēz Global Administrative Committee (the Administrative Committee) with authority to control and manage the non-investment operations of the Plan. Other than with respect to the Plan s stock fund investment options which are expressly provided for under the Plan, the Mondelēz Global Benefits Investment Committee is responsible for selecting the investment options in which participants elect to invest their Plan accounts, appointing investment managers to manage the investment options and monitoring the performance of the investment options. The Administrative Committee and the Benefits Investment Committee are hereinafter collectively referred to as the Fiduciaries.

Contributions:

Participant Contributions:

Eligible salaried and hourly non-union employees of Mondelēz Global and other participating affiliated employers are able to make voluntary, tax-deferred and/or after-tax contributions to the Plan.

Participants may make tax-deferred and after-tax contributions up to 15% of their eligible compensation (with the exception of employees hired within the Mondelēz International controlled group of employers after December 31, 2008 with compensation of $180,000 or more who are subject to a 10% of eligible compensation contribution limit).

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Mondelēz Global LLC Thrift Plan

Notes to Financial Statements, Continued

For 2012, the limit on tax deferred contributions under the Code was $17,000. Each eligible employee who was 50 or older by the end of 2012 was permitted under the Code and the Plan to contribute an additional $5,500 in tax-deferred catch-up contributions.

Automatic Enrollment:

The Plan includes a qualified automatic contribution arrangement, pursuant to which all newly eligible employees are enrolled automatically with a 3% tax-deferred contribution rate, unless the employee elects otherwise. These contributions are invested in the Plan s default investment option. Employees may opt out of the automatic enrollment, stop contributions, modify their contribution rate, or change investment elections at any time. Starting the first year after a participant is automatically enrolled in the Plan, the participant s tax-deferred contribution rate is automatically increased by 1% annually, up to a maximum of 6%. This occurs with the first payroll period in April of each year, and participants may decline these rate increases or elect a different rate.

Employer Matching Contributions:

Eligible employees receive matching contributions from Mondelēz Global (the Mondelēz Matching Contributions) based on the amount of each participant s tax-deferred and after-tax contributions, up to a maximum of 6% of a participant s eligible compensation (Match-Eligible Contributions). The Mondelēz Matching Contributions percentage is 100% of each participant s Match-Eligible Contributions that do not exceed 1%, plus 70% of each participant s Match-Eligible Contributions from 2% through 6%.

Employer Basic Contribution:

Eligible salaried and hourly non-union employees of Mondelēz Global hired within the Mondelēz International controlled group of employers after December 31, 2008, who are not eligible to participate in the Mondelēz Global LLC Retirement Plan, or the Mondelēz Global LLC Hourly Retirement Plan, automatically receive a basic contribution equal to 4.5% of the employee s eligible compensation (the Mondelēz Basic Contributions).

Employee Stock Ownership Plan:

The employee stock ownership plan (ESOP) portion of the Plan permits participants who have an investment in the Mondelēz International Stock Fund, which is invested in Mondelēz International, Inc. Class A common stock (Mondelēz International Common Stock) and cash, to elect, no later than the business day immediately preceding an ex-dividend date with respect to a cash dividend payable on shares of Mondelēz International Common Stock, to have the dividend paid to them in cash or have the dividend reinvested in additional units of the Mondelēz International Stock Fund.

Voting Rights:

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account. Mondelēz International is required to make sure the participant receives proxy materials prior to the time the voting rights are to be exercised. Participant votes are tabulated by the transfer agent and communicated to the Trustee. The Trustee generally is required to vote any allocated shares for which instructions have not been given by a participant in the same proportion for which the Trustee received participant direction.

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Mondelēz Global LLC Thrift Plan

Notes to Financial Statements, Continued

Participant Accounts and Investment Options:

Each participant s Plan accounts, which may include a Mondelēz Matching Contributions account, a tax-deferred contributions account, an after-tax contributions account, a rollover account, a prior plan account, and for participants hired after December 31, 2008, a Mondelēz Basic Contributions account, are credited with the participant s contributions, the Mondelēz Matching Contributions, and the Mondelēz Basic Contributions, as applicable, and the allocated share of the investment activities of each investment option in which he or she participates. Each participant directs the investment of his or her account to any of the investment options available under the Plan, including Mondelēz International Common Stock.

The Plan provides that the Kraft Foods Group Stock Fund, the Altria Stock Fund and the Philip Morris International (PMI) Stock Fund will be removed as investment options (collectively, the frozen funds) under the Plan as of June 30, 2014. Participants can transfer their balance out of the frozen funds at any time to any other fund option within the Plan. If a participant does not transfer their balance out of the frozen funds by June 30, 2014, their balance will automatically be transferred to the Target Date Fund that corresponds to the participant s retirement date based on birth year.

Vesting:

Each participant is at all times fully vested in the balance held in his or her tax-deferred contributions account, after-tax contributions account, rollover account and prior plan account. Each participant is at all times fully vested in his or her share (if any) of dividends paid on the Altria Stock Fund, the PMI Stock Fund, the Kraft Foods Stock Fund, or the Mondelēz International Stock Fund (including with respect to the Mondelēz Matching Contributions and Mondelēz Basic Contributions accounts to the extent invested in such funds). A participant will fully vest in the Mondelēz Matching Contributions and Mondelēz Basic Contributions accounts upon attainment of age 65; permanent and total disability or death while employed by Mondelēz Global or any of its affiliates; involuntary termination due to a change in control of Mondelēz International, Inc., or upon a termination of the Plan (see Note 6). Otherwise, a participant who is employed by Mondelēz Global, or any of its affiliates, will vest in Mondelēz Matching Contributions made to his or her account on or after January 1, 2008 and transferred to this Plan and Mondelēz Basic Contributions made to his or her account on or after January 1, 2009 and transferred to this Plan when he or she completes two years of vesting service. The portion of a participant s account attributable to Mondelēz Matching Contributions made before January 1, 2008 and transferred to this Plan will vest based on the number of years of vesting service determined in accordance with the following schedule:

Years of Service	**Vested Percentage**
Less than 2	0%
2 but less than 3	25%
3 but less than 4	50%
4 but less than 5	75%
5 or more	100%

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Mondelēz Global LLC Thrift Plan

Notes to Financial Statements, Continued

Mondelēz Matching Contributions and Mondelēz Basic Contributions forfeited by terminated participants are used to reduce future Mondelēz Matching Contributions and Mondelēz Basic Contributions to the Plan. For the period from September 1, 2012 to December 31, 2012, no forfeitures were used to reduce employer contributions.

Distributions and Withdrawals:

A participant may take a distribution of his or her Plan accounts following a separation from service or attainment of age 59 $^{1}/_{2}$. Upon termination of employment, including retirement, a participant has numerous options available, as described in the Plan, with respect to the distribution of his or her Plan accounts.

Participants may make in-service withdrawals in accordance with the provisions outlined in the Plan.

Notes Receivable from Participants:

The notes receivable program permits participants to borrow from their Plan accounts in accordance with the provisions outlined in the Plan. Interest on notes receivable from participants for the Plan is charged at rates based on the Citibank Prime Rate, with terms from one to five years. Interest on notes receivable from former participants of the Cadbury Adams Holdings LLC Employees Savings Incentive Plan that transferred into the Plan from the KFGI Thrift Plan is charged at rates based on the Citibank Prime Rate plus 1%, with terms from one to five years. The minimum notes receivable amount is $1,000 and the maximum notes receivable amount is the lesser of $50,000 minus the participant s highest notes receivable balance in the preceding 12 months or the combined value in the participant s tax-deferred contributions account, after-tax contributions account, rollover account and Mondelēz Basic Contributions account.

A participant s notes receivable account equals the original principal amount less principal repayments. The principal amounts of notes receivable repayments reduce the notes receivable account and are added back to the participant s Plan accounts in the reverse order in which they were charged. The repaid amount (including interest) is reinvested in the investment options according to the participant s investment directions in effect at the time of repayment. Interest rates on notes receivable ranged from 3.22% to 10.5% as of December 31, 2012.

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Mondelēz Global LLC Thrift Plan

Notes to Financial Statements, Continued

Master Trust:

Assets of the Plan are co-invested with the assets of other defined contribution plans sponsored by Mondelēz Global in a commingled investment fund known as the Mondelēz Global LLC Master Defined Contribution Trust (the Master Trust) for which State Street Bank and Trust Company (the Trustee) serves as the trustee.

2. Summary of Significant Accounting Policies:

Basis of Presentation:

The financial statements are prepared using the accrual basis of accounting.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires the Fiduciaries to make estimates and assumptions that affect the reported amounts in the financial statements and related disclosures. Actual results could differ from those estimates.

Risks and Uncertainties:

The Plan and Master Trust provide for various investment options. Investments, in general, are exposed to various risks, such as interest rate, credit, liquidity and overall market volatility. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is reasonably possible that changes in the values of investments will occur in the near term and that these changes could materially affect participants account balances and the amounts reported in the financial statements.

Reporting of Guaranteed Investment Contracts:

The statement of net assets available for benefits presents fully benefit-responsive investment contracts at fair value within the net investment in Master Trust line item with a separate line item to adjust from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis. Contract value is the relevant measurement criteria since contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

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Mondelēz Global LLC Thrift Plan

Notes to Financial Statements, Continued

Valuation of Investment in Master Trust:

Each participating plan holds units of participation in the Master Trust. Net assets, investment income, and administrative expenses relating to the Master Trust are allocated to the individual plans based upon their interest in each of the underlying participant-directed investments.

Valuation of the Plan and Master Trust s Investments:

Investments of the Plan and the Master Trust are reported at fair value. The Plan s interest in the Master Trust is reported at estimated fair value based upon the fair values of the underlying investments held within the Master Trust. US GAAP defines fair value as the price that would be received by the Plan and the Master Trust for an asset or paid by the Plan and the Master Trust to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan s and the Master Trust s principal or most advantageous market for the asset or liability. The guidance establishes a fair value hierarchy which requires the Plan and the Master Trust to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and gives the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan s own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held as underlying investments of the Master Trust.

Equities: Equities are valued using quoted market prices. Securities listed on national and international exchanges are principally valued at the regular trading session closing price on the exchange or market in which these securities are principally traded on the last business day of each period presented (level 1 inputs).

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Mondelēz Global LLC Thrift Plan

Notes to Financial Statements, Continued

U. S. Government securities: U. S. government securities are valued at the closing price reported in the active market in which the individual security is traded (level 1 inputs).

Corporate bonds, foreign government bonds and other fixed income securities: Corporate bonds and foreign government bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings (level 2 inputs). When quoted prices are not available for similar bonds, the bond is valued using matrix pricing, a mathematical technique widely used in the industry to value debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities relationship to other benchmark quoted securities (level 2 inputs). Agency-backed bonds, asset-backed securities, mortgage-backed securities, and municipal bonds are valued based on evaluation methodology where prices are based on a compilation of primary observable market information, the value is imputed based on the conversion ratio and other security specific information, or a broker quote in a non-active market (level 2 inputs). Evaluation methodology relies on inputs that may include, but are not limited to, treasury or floating index benchmarks, other benchmark yields, base spreads, spread adjustments, yield-to-maturity, swap curves, prepayment speeds, cash flows, ratings updates, collateral performance and collateral type.

Collective trusts: The fair values of participation units held in collective trusts are based on their net asset values, as reported by the managers of the collective trusts and as supported by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date (level 2 inputs). The investment objectives and underlying investments of the collective trusts vary. The investment objective of the domestic large cap equity collective trust is capital growth and dividend income through investment in the companies in the Standard & Poor s 500 Stock Index (the S&P 500). The investment objective of the domestic mid/small cap equity collective trust is capital growth and dividend income through investment in the companies in the Russell Small Cap Completeness Index. There are two international equity collective trusts that are primarily invested in stocks of companies based outside the U.S. The investment objective of these trusts are capital growth and dividend income through investment in common stocks of international companies by broadly tracking the MSCI Europe, Australia, and Far East (EAFE) Index and the MSCI Emerging Markets stock index. There are two Government bond collective trusts. The U.S. Government Obligations Fund seeks to hold a portfolio of securities representative of the intermediate securities sector of the U.S. bond and debt market, as characterized by the Barclays Intermediate Government Bond Index. The TIPS Index Fund seeks to hold a portfolio representative of the Treasury inflation-protected securities of the U.S. bond and debt market as characterized by the Barclays U.S. Treasury Inflation Protected Securities (TIPS) Index. The investment objective of the blended collective trusts are to provide varying degrees of long-term appreciation and capital preservation through exposure to a broadly diversified, passively managed global portfolio of securities for investors who have reached their retirement date or with targeted retirement dates near 2015, 2020, 2025, 2030, 2035, 2040, 2045, 2050 and 2055. As of December 31, 2012 the benchmark for the blended collective trusts are a predetermined weighting of the following indices: Russell 1000 Index, Russell 2000 Index, MSCI ACWI ex-US IMI Index, Barclays

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Mondelēz Global LLC Thrift Plan

Notes to Financial Statements, Continued

U.S. Aggregate Bond Index, Barclays U.S. TIPS Index, FTSE ESPRA/NAREIT Developed Index, and the Dow Jones UBS Commodity Index. The investments provide daily redemptions by the Plan with no advance notice requirements, and have redemption prices that are determined by the fund s net asset value per unit.

Investment contracts: The fair value of traditional guaranteed investment contracts (GICs) is calculated using the income approach by discounting the contractual cash flows based on current yields of similar instruments with comparable durations (level 3 inputs). The fair value of each synthetic GIC wrapper is calculated using the replacement cost approach by discounting the difference between the indicative replacement cost and the current annual fee multiplied by the notional dollar amount of the contract based on the appropriate published Bloomberg credit curve, as of December 31 (level 3 inputs).

The contract value of GICs represents contributions made under the contract and reinvested income, less any withdrawals plus accrued interest. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Short-term investments: Short-term investments largely consist of a collective trust, the fair value of which is based on the net asset value report by the manager of the collective trust and supported by the unit prices of actual purchase and sale transactions. Issuances and redemptions of participant units are made on each business day. Participant units are typically purchased and redeemed at a constant net asset value of $1.00 per unit. In the event that a significant disparity develops between the constant net asset value and the fair value-based net asset value of the Fund, the Trustee may determine that continued issuance or redemption at a constant $1.00 net asset value would create inequitable results for the Fund s unitholders. In these circumstances, the Trustee, in its sole discretion and acting on behalf of the Fund s unitholders, may direct that units be issued or redeemed at the fair value-based net asset value until such time as the disparity between the fair value-based and the constant net asset value per unit is deemed to be immaterial. The short-term collective trust is designed to provide safety of principal, daily liquidity, and a competitive yield by investing in high quality money market instruments.

Investment Transactions and Investment Income:

Investment transactions of the Plan and Master Trust are accounted for on the date the purchase or sale is executed. Dividend income is recorded on the ex-dividend date; interest income is recorded as earned on an accrual basis.

In accordance with the policy of stating investments at fair value, the net appreciation / (depreciation) in the fair value of investments reflects both realized gains or losses and the change in the unrealized appreciation / (depreciation) of investments held at year-end. Realized gains or losses from security transactions are reported on the average cost method.

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Mondelēz Global LLC Thrift Plan

Notes to Financial Statements, Continued

Contributions:

Participants contributions are recorded in the period in which they are withheld by Mondelēz Global. Mondelēz Matching Contributions and Mondelēz Basic Contributions are recorded in the same period that participants contributions are recorded.

Distributions and Withdrawals:

Distributions and withdrawals are recorded when paid.

General and Administrative Expenses:

Investment management fees and brokerage commissions are charged against the net asset value of the specific investment option and reduce investment return.

Administrative fees such as trustee fees, participant recordkeeping, communications, investment advisory, audit and legal fees are paid by the Master Trust.

Notes Receivable from Participants:

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants account balances.

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Mondelēz Global LLC Thrift Plan

Notes to Financial Statements, Continued

3. Master Trust Investments:

The Plan had an 87% interest in the Master Trust at December 31, 2012.

At December 31, 2012 the net assets of the Master Trust were (in thousands of dollars):

Investments at fair value:	
Investment contracts	$ 258,288
Collective trusts	852,336
Altria common stock	39,269
Kraft Foods common stock	44,033
PMI common stock	106,871
Mondelēz International common stock	82,954
Short-term investments	27,460
Total investments	1,411,211
Receivables:	
Interest and dividend income	3,327
Other	257
Total assets	1,414,795
Liabilities:	
Other	(3,208)
Adjustments from fair value to contract value for fully benefit-responsive investment contracts	(15,749)
Net assets	$ 1,395,838
Plan s interest therein	$ 1,211,837

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Mondelēz Global LLC Thrift Plan

Notes to Financial Statements, Continued

The Master Trust s investment income/(loss) for the period from September 1, 2012 to December 31, 2012 is summarized as follows (in thousands of dollars):

Interest and dividends	$ 4,403
Net appreciation in collective trusts	12,476
Net depreciation in Altria common stock	(2,471)
Net appreciation in Kraft Foods common stock	1,383
Net depreciation in PMI common stock	(8,077)
Net depreciation in Mondelēz International common stock	(4,017)
Investment income	$ 3,697
Plan s interest therein	$ 2,838

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Mondelēz Global LLC Thrift Plan

Notes to Financial Statements, Continued

Assets of the Master Trust that are measured at fair value on a recurring basis as of December 31, 2012 are summarized below:

	Investment Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
	(in thousands)			
Investment contracts:				
Traditional GIC	$	$	$ 5,035	$ 5,035
Synthetic GIC wrappers			143	143
Collective trust - Mortgage-backed security fund		92,171		92,171
U.S. Government securities	59,508			59,508
Asset-backed securities		24,994		24,994
Mortgage-backed securities		26,055		26,055