



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing . . . . .	478,883	126,532	126,532
	2	Savings and temporary cash investments . . . . .	13,955,767	3,156,901	3,156,901
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	229,365	1,130,234	1,130,234
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable . . . . .	0	0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	8	Inventories for sale or use . . . . .	0	0	0
	9	Prepaid expenses and deferred charges . . . . .	0	0	0
	10a	Investments—U.S. and state government obligations (attach schedule) ▶	0	0	0
	b	Investments—corporate stock (attach schedule) . . . . . Sch6	18,688,195	11,851,736	19,677,857
	c	Investments—corporate bonds (attach schedule) . . . . . Sch6	0	0	0
	11	Investments—land, buildings, and equipment: basis ▶ Sch7 2,358,974			
	Less: accumulated depreciation (attach schedule) ▶ Sch7 769,230	1,589,744	1,589,744	18,868,688	
12	Investments—mortgage loans . . . . .	0	0	0	
13	Investments—other (attach schedule) . . . . . Sch7B	204,795,863	238,172,079	238,172,179	
14	Land, buildings, and equipment: basis ▶ Sch7C 3,983,247				
	Less: accumulated depreciation (attach schedule) ▶ Sch7C 1,553,062	2,477,371	2,453,794	28,303,033	
15	Other assets (describe ▶ )	0	0	0	
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item f) . . . . .	242,215,188	258,481,020	309,435,424	
Liabilities	17	Accounts payable and accrued expenses . . . . .	158,236	283,259	
	18	Grants payable . . . . .	3,875,761	3,336,013	
	19	Deferred revenue . . . . .	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule) . . . . .	0	0	
	22	Other liabilities (describe ▶ 0)	0	0	
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	4,033,997	3,619,272	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31.				
	24	Unrestricted . . . . .	N/A	N/A	
	25	Temporarily restricted . . . . .	0	0	
	26	Permanently restricted . . . . .	0	0	
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds . . . . .	23,313,023	23,313,023		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	235,007,522	259,334,178		
29	Retained earnings, accumulated income, endowment, or other funds	(20,139,354)	(27,785,453)		
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	238,181,191	254,861,748		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	242,215,188	258,481,020		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	238,181,191
2	Enter amount from Part I, line 27a . . . . .	2	18,309,092
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3 . . . . .	4	256,490,283
5	Decreases not included in line 2 (itemize) ▶ unrealized loss on investments	5	1,628,535
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	254,861,748

**Part VII-A Statements Regarding Activities (continued)**

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions . . . . .		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions . . . . .		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ see attachment 1 and 2		✓
14	The books are in care of ▶ David Foster Telephone no. ▶ (852)27366337 Located at ▶ Suite 501, Nine Queen's Road Central, Hong Kong ZIP+4 ▶		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ 15		<input type="checkbox"/>
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		✓

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

		Yes	No
<b>File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.</b>			
1a	During the year, did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions . . . . .	1b	✓
	Organizations relying on a current notice regarding disaster assistance, check here . . . . . ▶ <input type="checkbox"/>		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? . . . . .	1c	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 ____ , 20 ____ , 20 ____ , 20 ____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) . . . . .	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 ____ , 20 ____ , 20 ____ , 20 ____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.) . . . . .	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	✓

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

5a During the year, did the foundation pay or incur any amount to:		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	N/A
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	✓
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Schedule 8		536,377	72,699	None

**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
<b>Total number of other employees paid over \$50,000</b>				0

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling . . . . .

**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**

N/A Regulation Section 53.4948-1(b)  
Foreign foundation with more than 85% support from outside the USA

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed:

**b** The form in which applications should be submitted and information and materials they should include:

**c** Any submission deadlines:

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Part XV** Supplementary Information (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year	N/A Regulation Section 53.4948-1(b) Foreign foundation with more than 85% support from outside the USA			
<b>Total</b> . . . . .				<b>3a</b>
<b>b</b> Approved for future payment	N/A Regulation Section 53.4948-1(b) Foreign foundation with more than 85% support from outside the USA			
<b>Total</b> . . . . .				<b>3b</b>

**THE CROUCHER FOUNDATION**

**E.I. No. 98:0066847**

Attachment 1

To Part VII-A Line 13

The Croucher Foundation is a foreign foundation which has received at least 85% of its support (excluding gross investment income) from sources outside the United States since the date of its creation. Therefore, the notice and public inspection provision under IRC section 6104(b) does not apply to the Croucher Foundation.

**THE CROUCHER FOUNDATION**

**E.I. No. 98:0066847**

Attachment 2

- 85% Test of Regulations Section 53.4948-1(b)

The Croucher Foundation has received more than 85% of its support from sources outside the US since its creation. The Schedule below lists out the amount of annual support (other than gross investment income) received from sources within U.S. and outside U.S. since its creation.

<u>Fiscal Year Ended</u>	Support received from sources <u>outside U.S.</u>	Support received from sources <u>within U.S.</u>	Total Support <u>received</u>
8-Dec-79 to 31-Dec-81	0	0	0
1-Jan-82 to 30-Sep-82	0	0	0
30-Sep-83	0	0	0
30-Sep-84	0	0	0
30-Sep-85	0	0	0
30-Sep-86	0	0	0
30-Sep-87	0	0	0
30-Sep-88	0	0	0
30-Sep-89	0	0	0
30-Sep-90	0	0	0
30-Sep-91	0	0	0
30-Sep-92	0	0	0
30-Sep-93	0	0	0
30-Sep-94	0	0	0
30-Sep-95	0	0	0
30-Sep-96	259,269	0	259,269
30-Sep-97	243,630	0	243,630
30-Sep-98	250,000	0	250,000
30-Sep-99	100,000	0	100,000
30-Sep-00	150,000	0	150,000
30-Sep-01	250,000	0	250,000
30-Sep-02	250,000	0	250,000
30-Sep-03	150,000	0	150,000
30-Sep-04	150,000	0	150,000
30-Sep-05	175,000	0	175,000
30-Sep-06	200,000	0	200,000
30-Sep-07	250,000	0	250,000
30-Sep-08	0	0	0
30-Sep-09	0	0	0
30-Sep-10	0	0	0
30-Sep-11	200,000	0	200,000
30-Sep-12	94,150	0	94,150
30-Sep-13	0	30,157	30,157
30-Sep-14	0	0	0
30-Sep-15	0	40,284	40,284
30-Sep-16	0	4,141	4,141
30-Sep-17	0	20,688	20,688
30-Sep-18	0	0	0
	<u>2,722,049</u>	<u>95,250</u>	<u>2,817,299</u>
	<u>97%</u>	<u>3%</u>	<u>100%</u>

**THE CROUCHER FOUNDATION**

**Schedule 1**

**E.I. No. 98:0066847**

Page 1, Part I

Line 11 – Other Income

	(a)	(b)
	<u>USD</u>	<u>USD</u>
Grants and Awards Recovered	326,515	-
Sundry Income	4,046	-
Partnership Income	-	229,386
	<u>330,561</u>	<u>229,386</u>

**THE CROUCHER FOUNDATION**

**Schedule 2**

**E.I. No. 98:0066847**

Page 1, Part I

Line 16 -- Legal Fees, A/Cs Fees, Other Professional Fees

	Line	Column (a)	Column (d)
<u>Line 16A</u> Legal Fees	16A	<u>78,447</u>	<u>78,447</u>
<u>Line 16B</u> Audit Fees	16B	<u>36,169</u>	<u>36,169</u>
<u>Line 16C</u> Investment Management Fees	16C	<u>588,691</u>	<u>588,691</u>

**THE CROUCHER FOUNDATION**

**Schedule 3**

**E.I. No. 98:0066847**

Page 1, Part I

Line 18 – Taxes

The Foundation's three asset managers registered the following deductions at source of taxes during the 1 October 2017 – 30 September 2018 arising from the Foundation's investments in all countries:

	<u>Column (a)</u> <u>All Countries</u>	<u>US Tax</u> <u>Withheld</u>	<u>Column (d)</u>
Limited partners with Siguler Guff	US\$1,448	US\$1,448	US\$0
Limited partners with Lone Star	US\$307	US\$307	US\$0
Limited partners with Summit Partners	US\$878	US\$878	US\$0
Limited partners with Silver Lake	US\$4,450	US\$4,450	US\$0
Limited partners with Aberdeen Standard Investments	US\$12,904	US\$12,904	US\$0
Less: Overprovision in prior year	(US\$66,231)	(US\$66,231)	US\$0
	<hr/> US\$46,244	<hr/> US\$46,244	<hr/> US\$0

# THE CROUCHER FOUNDATION

## Schedule 4

E.I. No. 98:0066847

Page 1, Part I

Line 19 – Depreciation

(in USD)

	Cost	Depreciation of Cur Year 30 Sep 2018
<b>Building</b>		
30 September 2017 and before	1,923,076	-
Additions	-	-
At 30 September 2018	<u>1,923,076</u>	<u>-</u>
<b>Equipment/Furniture</b>		
30 September 2017 and before	444,786	45,683
Additions	23,609	1,503
At 30 September 2018	<u>468,395</u>	<u>47,186</u>
<b>Land</b>		
30 September 2017 and before	3,974,359	-
Additions	-	-
At 30 September 2018	<u>3,974,359</u>	<u>-</u>
<b>Total</b>	<u><u>6,365,830</u></u>	<u><u>47,186</u></u>

P.1, Line 19 Column (a)

- Notes:
1. No.1 property is situated at 501, Nine Queen's Road Central, Hong Kong, bought in 2001.
  2. Depreciation is calculated to write off the cost of the assets concerned over their anticipated useful lives at the rates below:
    - Building – 10% per annum
    - Equipment/Furniture – 20% per annum

**THE CROUCHER FOUNDATION**

**Schedule 5**

**E.I. No. 98:0066847**

Page 1, Part I

Line 23 – Other Expenses

	Form 990-PF Part 1 <u>Line 23, Column (a)</u>	Part 1 <u>Line 23, Column (b)</u>	Part 1 <u>Line 23, Column (d)</u>
Secretarial fees and Honorarium	56,418	-	56,418
Rates on Premises	33,619	-	33,619
Electricity and Air-conditioning	1,578	-	1,578
Miscellaneous Expenses	419,910	-	419,910
Bank Charges	15,875	-	15,875
	<u>527,400</u>	-	<u>527,400</u>

**THE CROUCHER FOUNDATION**

**Schedule 5**

**E.I. No. 98:0066847**

Page 1, Part I

Line 23 – Other Expenses

	Form 990-PF Part 1 <u>Line 23, Column (a)</u>	Part 1 <u>Line 23, Column (b)</u>	Part 1 <u>Line 23, Column (d)</u>
Secretarial fees and Honorarium	56,418	-	56,418
Rates on Premises	33,619	-	33,619
Electricity and Air-conditioning	1,578	-	1,578
Miscellaneous Expenses	419,910	-	419,910
Bank Charges	15,875	-	15,875
	<u>527,400</u>	-	<u>527,400</u>

**THE CROUCHER FOUNDATION**

**Summary of Schedule 6**

**E.I. No. 98:0066847**

Page 2, Part II

Lines 10 – Investments

(10.a) Investment – bonds of US origin (Book/Market Values)

Fixed income	\$0	\$0
--------------	-----	-----

(10.b) Investment – all stocks

Stock - US	\$0	\$0
Stock - Non US (Sch 6A)	\$11,851,736	\$19,677,857
	<u>\$11,851,736</u>	<u>\$19,677,857</u>

(10.c) Investment – all bonds (ex US)

\$0	\$0
-----	-----

The Croucher Foundation  
Inventory Valuation Report  
As of Sep 30, 2018

							(Schedule 6A)
Item Type	Item ID	Item Description	Qty on Hand	Item Value	Market Value	Preferred Vendor ID	Location
Funds	City of London			7,566,076	9,675,304		Ireland
Funds	Vanguard Global Stock Index Fund			4,285,660	10,002,533		Ireland
Equity security outside Hong Kong				<u>11,851,736</u>	<u>19,677,837</u>		

**THE CROUCHER FOUNDATION**

Schedule 7(A)

E.I. No. 98:0066847

Page 2, Part II

Line 11 – Investments: Land, Buildings and Equipment

The Foundation's office located at Room 501, Nine Queen's Road Central, Hong Kong, is the only piece of real estate property owned by the Foundation. The area of the premises is 7,196 sq.ft. of which 4,283 sq.ft. is used by the Foundation for operational purposes, and the remaining 2,913 sq.ft. (or 40% of the area) is partitioned to be rented. The valuation in Schedule 7(A) assumes that 40% of this property is classified as "Investments" (Line 11) according to IRS instructions, and the remaining 60% area for own use is under Line 14 (Schedule 7(C)).

	Land held in Hong Kong on long term lease (100%)	Building (100%)	Land	Building	Total
	40% of land and Building (for renting)				
<b>Cost:</b>					
At 1 October 2017 and at 30 September 2018	\$3,974,359	\$1,923,076	\$1,589,744	\$769,230	\$2,358,974
<b>Accumulated Depreciation:</b>					
At 1 October 2017	---	\$1,923,076	---	\$769,230	\$769,230
Charge for the year	---	---	---	---	---
At 30 September 2018	---	\$1,923,076	---	\$769,230	\$769,230
<b>Net Book Value:</b>					
At 30 September 2018	\$3,974,359	\$0	\$1,589,744	\$0	\$1,589,744
At 30 September 2017	\$3,974,359	\$0	\$1,589,744	\$0	\$1,589,744
<b>Fair Market Value:</b>					
					\$18,868,688

**THE CROUCHER FOUNDATION**  
**Schedule 7B**

E.I. No. 98.0066847

Page 2, Part II

Line 13 – Investments - Other

	<u>Column (b)</u>	<u>Column (c)</u>
LSF VIII International Finance, L.P.	2,342,319	2,342,319
Wellington Management Portfolios (Cayman)-Diversified	9,510,076	9,510,076
Aberdeen Private Equity II, Limited Partnership	351,432	351,432
The Tap Fund Ltd	5,376,446	5,376,446
Siguler Gulf Distressed Opportunities Fund III (F), LP	340,110	340,110
Van Eck Global	7,831,181	7,831,181
Siguler Gulf Distressed Opportunities Fund IV (F), LP	1,474,274	1,474,274
Southern Cross Latin America Private Equity IV, L.P.	1,643,180	1,643,180
Aberdeen Venture Partners V, Limited Partnership	776,298	776,298
ISAM Systematic Trend SPV Ltd	3,230,068	3,230,068
Summit Partners Growth Equity Fund VIII-B L.P.	1,590,909	1,590,909
Tikehau Direct Lending III	2,876,779	2,876,779
The Edgbaston Asian Equity (Jersey) Trust	14,511,888	14,511,888
Ufenau IV German Asset Light	1,131,459	1,131,459
KHP Strategic 3 L.P.	1,760,841	1,760,841
Oreentlight Capital Offshore Qualified Ltd	3,810,161	3,810,161
Aberdeen Private Equity IV, Limited Partnership	1,775,724	1,775,724
Summit Partners Growth Equity Fund III-B L.P.	2,011,458	2,011,458
True Venture V, L.P.	932,758	932,758
Aberdeen International Partners, Limited Partnership	704,984	704,984
S Capital L.P.	306,269	306,269
Silver Lake Partners V, L.P.	559,675	559,675
Tikehau Real Estate III Feeder	3,541,193	3,541,193
Aberdeen International Partners II Limited Partnership	1,996,113	1,996,113
MCP Private Capital Fund III SCSp	474,111	474,111
ICS Institutional US Dollar Liquidity Fund	30,083,166	30,083,166
The Colchester Global Bond Fund-Class B	15,434,721	15,434,721
The Overlook Partners Fund, L.P.	13,000,000	13,000,000
The Calvea Trust/The International Equity Fund/Silchester International Equity	11,662,174	11,662,174
Jupiter European Growth - Class D USD Acc HSC	11,000,000	11,000,000
Loomis Salyes World Credit Fund	9,500,000	9,500,000
Franchise Partners US Equity Fund	9,339,099	9,339,099
Somerset Global Emerging Markets Fund LLC	8,877,196	8,877,196
Acadian Global Managed Volatility Equity	6,982,659	6,982,659
Blue Mountain	5,664,161	5,664,161
Hengistbury Fund Limited	5,500,000	5,500,000
Valroner Capital Partners Offshore, Ltd	4,575,259	4,575,259
Lim Asia Multi Strategy Fund Inc	4,500,000	4,500,000
Scopis PX International Ltd	4,205,506	4,205,506
Stone Muliner Macro Fund Inc	4,000,000	4,000,000
Silver Lake Partners IV, L.P.	3,091,376	3,091,376
Taconic Offshore Fund	3,031,428	3,031,428
Verde Investment Partners	2,411,406	2,411,406
Kline Hill Partners LP	2,400,730	2,400,730
Victoria S American Partners II (Kline Hill Project Victory)	2,285,058	2,285,058
Aberdeen Venture Partners VII, Limited Partnership	2,000,000	2,000,000
ASEAN China Invest Fund III L.P.	1,737,792	1,737,792
Deerfield Private Design Fund III	1,600,000	1,600,000
Dover Street IX Fund	1,260,000	1,260,000
Summit Partners Venture Capital Fund IV-B L.P.	1,055,463	1,055,463
Summit Partners Growth Equity Fund IX-B L.P.	947,600	947,600
Kline Hill Partners Fund II L.P.	702,781	702,781
Ufenau V German Asset Light	323,247	323,247
True Venture VI, L.P.	60,000	60,000
King Street Capital Limited	58,011	58,011
Anascacia Private Equity III LP	23,539	23,539
	<u>238,172,079</u>	<u>238,172,079</u>

**THE CROUCHER FOUNDATION**

**Schedule 7(C)**

**E.I. No. 98:0066847**

Page 2, Part II

Line 14 – Land, Buildings and Equipment

	Land held in Hong Kong on long term lease (100%)		60% of land and building (for own use)		Furniture, fixture and equipment	Total
	Building (100%)	Land	Land	Building		
<i>Cost:</i>						
At 1 October 2017	\$1,923,076	\$3,974,359	\$2,384,615	\$1,153,846	\$444,786	\$3,983,247
Additions	-	-	-	-	\$23,609	\$23,609
At 30 September 2018	\$1,923,076	\$3,974,359	\$2,384,615	\$1,153,846	\$468,395	\$4,006,856
<i>Accumulated Depreciation:</i>						
At 1 October 2017	\$1,923,076	-	-	\$1,153,846	\$352,030	\$1,505,876
Charge for the year	-	-	-	-	\$47,186	\$47,186
At 30 September 2018	\$1,923,076	-	-	\$1,153,846	\$399,216	\$1,553,062
<i>Net Book Value:</i>						
At 30 September 2017	\$0	\$3,974,359	\$2,384,615	\$0	\$92,756	\$2,519,377
At 30 September 2018	\$0	\$3,974,359	\$2,384,615	\$0	\$69,179	\$2,453,794
<i>Fair Market Value:</i>						
						\$28,303,033

# THE CROUCHER FOUNDATION

## Schedule 8

E.I. No. 98:0066847

Page 6, Part VIII

Line 1 – Information about Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

	Column (b) Title & average hours per week devoted to position	Column (c) Compensation	Column (d) Contributions to employee benefit plans & deferred compensation	Column (e) Expenses account other allowance
<u>Trustees:-</u>				
1	Professor Tak Wah Mak Suite 501, Nine Queen's Road Central Hong Kong	Chairman 15 hours per week	nil	nil
2	Professor Timothy M. Cox Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	nil
3	Professor Roland Chin Tai Hong Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	nil
4	Mr George Williamson Long Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	nil
5	Ms Josephine Price Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	nil
6	Professor Vivian Wing Wah Yam Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	nil

Information about Officers, Director and Trustees

(P.2)

	Column (b) Title & average hours per week devoted to position	Column (c) Compensation	Column (d) Contributions to employee benefit plans & deferred compensation	Column (e) Expenses account other allowance
<u>Name &amp; Address</u>				
<u>Trustees:-</u>				
7	Professor Dennis Lo Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	nil
8	Mr Wong Yan Lung Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	nil
9	Ms Sophia Chu Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	nil
10	Professor Artur Konrad Ekert Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	nil
	<u>Director</u> Mr David Foster Suite 501, Nine Queen's Road Central Hong Kong	Director 45 hours per week	309,523	38,671
	<u>Administrative Officer</u> Ms Elaine Sit Suite 501, Nine Queen's Road Central Hong Kong	A.O. 45 hours per week	144,488	21,673
	<u>Executive Officer - Finance</u> Ms Ying Yiu Ho Suite 501, Nine Queen's Road Central Hong Kong	E.O. 45 hours per week	82,366	12,355

**THE CROUCHER FOUNDATION**

**Schedule 9**

**E.I. No. 98:0066847**

Page 4, Part VII-A

Line 8b – The Foundation meets the requirements of Reg. §§53.4948-1(b) and 1.6033-3(d) and thus is not required to furnish a copy of its Form 990-PF to any states.