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Form **990-PF**

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No. 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

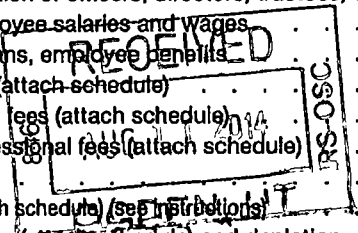
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2012 or tax year beginning **October 1**, 2012, and ending **September 30**, 20**13**

Name of foundation The Croucher Foundation		A Employer identification number 98-0066847
Number and street (or P.O. box number if mail is not delivered to street address) Nine Queen's Road Central, Central	Room/suite 501	B Telephone number (see instructions) 852-27366337
City or town, state, and ZIP code Hong Kong		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here . . . <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation . . . <input checked="" type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here . . . <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 265,216,003	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) cash and accrual <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	18,218	0	0	
	4 Dividends and interest from securities	513,641	0	0	
	5a Gross rents	256,855			
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	12,135,373			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications			0	
	10a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule) Sch1	132,956	112,002	0		
12 Total. Add lines 1 through 11	13,057,043	112,002	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	364,621	0	0	364,621
	14 Other employee salaries and wages	123,718	0	0	123,718
	15 Pension plans, employee benefits	63,813	0	0	63,813
	16a Legal fees (attach schedule) Sch2	558,839	0	0	558,839
	b Accounting fees (attach schedule) Sch2	36,196	0	0	36,196
	c Other professional fees (attach schedule) Sch2	63,115	0	0	63,115
	17 Interest	0	0	0	0
	18 Taxes (attach schedule) (see instructions) Sch3	11,265	0	0	0
	19 Depreciation (attach schedule) and depletion Sch4	43,776	0	0	
	20 Occupancy	0	0	0	0
	21 Travel, conferences, and meetings	193,035	0	0	193,035
	22 Printing and publications	9,862	0	0	9,862
	23 Other expenses (attach schedule) Sch5	232,087	0	0	232,087
	24 Total operating and administrative expenses. Add lines 13 through 23	1,700,327	0	0	1,645,286
	25 Contributions, gifts, grants paid	4,856,684			2,356,480
26 Total expenses and disbursements. Add lines 24 and 25	6,557,011	0	0	4,001,766	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	6,500,032				
b Net investment income (if negative, enter -0-)		112,002			
c Adjusted net income (if negative, enter -0-)			0		

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		1,123,885	936,788	936,788
	2	Savings and temporary cash investments		10,125,497	10,605,363	10,605,363
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶		154,550	1,316,017	1,316,017
	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) Sch6		0	0	0
	b	Investments—corporate stock (attach schedule) Sch6		64,423,000	36,316,331	48,664,641
	c	Investments—corporate bonds (attach schedule) Sch6		4,323	4,323	4,314
	11	Investments—land, buildings, and equipment: basis ▶ Sch7A 2,358,974				
	Less: accumulated depreciation (attach schedule) ▶ Sch7A 769,230		1,589,744	1,589,744	9,963,692	
12	Investments—mortgage loans		0	0	0	
13	Investments—other (attach schedule) Sch7B		146,739,178	178,779,650	178,779,650	
14	Land, buildings, and equipment: basis ▶ Sch7C 3,788,572					
	Less: accumulated depreciation (attach schedule) ▶ Sch7C 1,221,483		2,541,815	2,567,089	14,945,538	
15	Other assets (describe ▶)		0	0	0	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		226,702,992	232,115,305	265,216,003	
Liabilities	17	Accounts payable and accrued expenses		238,715	147,829	
	18	Grants payable		775,635	2,215,819	
	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	Total liabilities (add lines 17 through 22)		1,014,350	2,363,648		
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		192,159,570	201,857,926		
29	Retained earnings, accumulated income, endowment, or other funds		10,216,049	4,580,708		
30	Total net assets or fund balances (see instructions)		225,688,642	229,751,657		
31	Total liabilities and net assets/fund balances (see instructions)		226,702,992	232,115,305		

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	225,688,642
2	Enter amount from Part I, line 27a	2	6,500,032
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	232,188,674
5	Decreases not included in line 2 (itemize) ▶ Unrealised loss on Investments	5	2,437,017
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	229,751,657

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
N/A Regulation				
1a Section 53.4948-1(b)				
b Foreign foundation with more than				
c 85% support outside the USA				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011 N/A Regulation			
2010 Section 53.4948-1(b)			
2009 Foreign foundation with more than 85% support outside the USA			
2008			
2007			

2 Total of line 1, column (d) **2**

3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years **3**

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 **4**

5 Multiply line 4 by line 3 **5**

6 Enter 1% of net investment income (1% of Part I, line 27b) **6**

7 Add lines 5 and 6 **7**

8 Enter qualifying distributions from Part XII, line 4 **8**
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	4,480	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	4,480	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,480	
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	23,794	
b	Exempt foreign organizations—tax withheld at source	6b	58,714	
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	82,508	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	78,028	
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax 10,000 Refunded 68,028	11	68,028	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>none</u> (2) On foundation managers. ▶ \$ <u>none</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>none</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	✓	
b If "Yes," has it filed a tax return on Form 990-T for this year?	✓	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <i>N/A foreign foundation see schedule 9</i>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>		✓
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

Part VII-A Statements Regarding Activities (continued)

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)	11		✓
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)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ see attachment 1 and 2	13		✓
14	The books are in care of ▶ David Foster Telephone no. ▶ 852-27366337 Located at ▶ Suite 501, Nine Queen's Road Central, Central, Hong Kong ZIP+4 ▶			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2012, 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 Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ Taiwan	16	✓	

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
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 type="checkbox"/> Yes <input checked="" 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? (Exception. 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 fall to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <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 not 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 2012 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 2012.)	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 2012?	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:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes 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? Yes 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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here
- 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? Yes 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? Yes No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 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? Yes No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b	N/A	
6b		✓
7b	N/A	

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

1 List all officers, directors, trustees, 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		364,621	50,103	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				

Total number of other employees paid over \$50,000 **0**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
none		
.....		
.....		
.....		
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities N/A

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
.....	
2	
.....	
3	
.....	
4	
.....	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 None	
.....	
2	
.....	
All other program-related investments. See instructions.	
3	
.....	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

		N/A Regulation
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	Section 53.4948-1(b) Foreign foundation with more than 85% support outside the USA
a	Average monthly fair market value of securities	1a
b	Average of monthly cash balances	1b
c	Fair market value of all other assets (see instructions)	1c
d	Total (add lines 1a, b, and c)	1d
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5
6	Minimum investment return. Enter 5% of line 5	6

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

		N/A Regulation
1	Minimum investment return from Part X, line 6	Section 53.4948-1(b) Foreign foundation with more than 85% support outside the USA
2a	Tax on investment income for 2012 from Part VI, line 5	2a
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c
3	Distributable amount before adjustments. Subtract line 2c from line 1	3
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5
6	Deduction from distributable amount (see instructions)	6
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7

Part XII Qualifying Distributions (see instructions)

		N/A Regulation
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	Section 53.4948-1(b) Foreign foundation with more than 85% support outside the USA
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a
b	Program-related investments—total from Part IX-B	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only				
b Total for prior years: 20__ , 20__ , 20__				
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ _____				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c			N/A		
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) 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)

- 1 Information Regarding Foundation Managers:** Foreign foundation with more than 85% support outside the USA
- 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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a** The name, address, and telephone number or e-mail 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
<p>a <i>Paid during the year</i></p> <p>N/A Regulation Section 53.4948-1(b) Foreign foundation with more than 85% support outside the USA</p>				
Total ▶				3a
<p>b <i>Approved for future payment</i></p> <p>N/A Regulation Section 53.4948-1(b) Foreign foundation with more than 85% support outside the USA</p>				
Total ▶				3b

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	The Croucher Foundation	98-0066847
	Number, street, and room or suite no. If a P O box, see instructions	Social security number (SSN)
	Nine Queen's Road Central, Suite 501	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Hong Kong	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720- (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ David Foster

Telephone No ▶ 852-2736-6337

FAX No. ▶ 852-2730-0742

- If the organization does not have an office or place of business in the United States, check this box **X**
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until May 15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for.

▶ calendar year 20____ or

▶ tax year beginning October 1, 2012, and ending September 30, 2013

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 10,987.00
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 53,794.00
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.00

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box. **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print <small>File by the due date for filing your return See instructions</small>	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	THE CROUCHER FOUNDATION	98-0066847
	Number, street, and room or suite no. If a P O box, see instructions	Social security number (SSN)
	NINE QUEEN'S ROAD CENTRAL, SUITE 501	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	HONG KONG	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1 2 3 4 5 6 7 8 9 **X**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of DAVID FOSTER
Telephone No 852-2736-6337 Fax No 852-2730-0742
- If the organization does not have an office or place of business in the United States, check this box. **X**
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box. If it is for part of the group, check this box. and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until AUGUST 15, 20 14

5 For calendar year _____, or other tax year beginning OCTOBER 1, 20 12, and ending SEPTEMBER 30, 20 13

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	\$ 10,987.00
8b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$ 53,794.00
8c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$ 0.00

Signature and Verification must be completed for Part II only.

*Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature Title TAX MANAGER Date 05/05/2014

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>	<u>Support received from sources outside U.S.</u>	<u>Support received from sources within U.S.</u>	<u>Total Support 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
	<u>2,722,049</u>	<u>30,157</u>	<u>2,752,206</u>
	<u>100%</u>	<u>1%</u>	<u>99%</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	86,731	-
Sundry Income	46,225	-
Partnership Income	-	112,002
	<hr/>	<hr/>
	132,956	112,002
	<hr/>	<hr/>

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>558,839</u>	<u>558,839</u>
<u>Line 16B</u> Audit Fees	16B	<u>36,196</u>	<u>36,196</u>
<u>Line 16C</u> Investment Management Fees	16C	<u>63,115</u>	<u>63,115</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 2012 – 30 September 2013 arising from the Foundation's investments in all countries:

	<u>Column (a)</u>		<u>Column (d)</u>
	<u>All Countries</u>	<u>US Tax Withheld</u>	
Limited partners with FLAG	US\$5,667	US\$5,667	US\$0
Absolute Cayman Return Ltd	\$11,820	\$11,820	\$0
Over-provision of overseas withholding tax for	<u>(\$6,222)</u>	<u>(\$6,222)</u>	<u>\$0</u>
Total:	<u>US\$11,265</u>	<u>US\$11,265</u>	<u>US\$0</u>

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 2013
Building		
30 September 2012 and before	1,923,076	-
Additions	-	-
At 30 September 2013	<u>1,923,076</u>	<u>-</u>
Equipment/Furniture		
30 September 2012 and before	181,061	35,358
Additions	69,050	8,418
Disposal	-	-
At 30 September 2013	<u>250,111</u>	<u>43,776</u>
Land		
30 September 2012 and before	3,974,359	-
Additions	-	-
At 30 September 2013	<u>3,974,359</u>	<u>-</u>
Total	<u><u>6,147,546</u></u>	<u><u>43,776</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	46,218	-	46,218
Rates on Premises	27,265	-	27,265
Electricity and Air-conditioning	2,302	-	2,302
Miscellaneous Expenses	145,866	-	145,866
Bank Charges	10,436	-	10,436
	<hr/> 232,087	-	<hr/> 232,087

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)	\$36,316,331	\$48,664,641
	<hr/>	<hr/>
	\$36,316,331	\$48,664,641

(10.c) Investment – all bonds (ex US)

(Sch 6B)	\$4,323	\$4,314
----------	---------	---------

The Croucher Foundation
Inventory Valuation Report
As of Sep 30, 2013

Item Type	Item ID	Item Description	Qty on Hand	Item Value	Market Value	Preferred Vendor ID	Location
Funds	City of London			10,500,000	10,981,446		Ireland
Funds	Montag & Caldwell US Equity Large Cap Growth Fund			6,481,110	8,359,026		Ireland
Funds	Vanguard Global Stock Index Fund			19,335,221	29,324,169		Ireland
Equity security outside Hong Kong				36,316,331	48,664,641		

(Schedule 6A)

The Croucher Foundation
 Inventory Valuation Report
 As of Sep 30, 2013

Item Type	Item ID	Item Description	Qty on Hand	Item Value	Market Value	Preferred Vendor ID	Location
BOND	XS0287044969	LEHMAN BROTHERS HOLDINGS-EURO	150,000 00	4,323	4,314	Western Asset	EURO
				4,323	4,314		

(Schedule 6B)

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(B)).

	Land held in Hong Kong on long term lease (100%)	Building (100%)	40% of land and Building (for renting)	Total
			Land Building	
Cost:				
At 1 October 2012 and at 30 September 2013	\$3,974,359	\$1,923,076	\$1,589,744 \$769,230	\$2,358,974
Accumulated Depreciation:				
At 1 October 2012	---	\$1,923,076	\$769,230	\$769,230
Charge for the year	---	---	---	---
At 30 September 2013	---	\$1,923,076	\$769,230	\$769,230
Net Book Value:				
At 30 September 2013	\$3,974,359	\$0	\$0	\$1,589,744
At 30 September 2012	\$3,974,359	\$0	\$0	\$1,589,744
Fair Market Value:				
				\$9,963,692

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>
Aberdeen Asian Smaller Companies Fund	9,400,000	9,400,000
Aberdeen Emerging markets Fund	7,696,237	7,696,237
Absolute Return Cayman Ltd	3,781,017	3,781,017
Acadian Global Managed Volatility Equity	10,023,890	10,023,890
Analytic Global Low Volatility Equity	10,000,000	10,000,000
Conatus Capital Overseas Ltd	4,003,088	4,003,088
First State Asian Growth Fund Class I	14,000,000	14,000,000
Flag International Partners L.P.	710,249	710,249
Flag International Partners, II, L.P.	1,529,241	1,529,241
Flag Private equity II, L.P.	1,945,209	1,945,209
Flag Private equity IV, L.P.	942,750	942,750
Flag Venture Partners V, L.P.	1,693,872	1,693,872
Flag Venture Partners VII, L.P.	1,530,000	1,530,000
Franchise Partners US Equity Fund	9,868,952	9,868,952
Greenlight Capital Offshore Qualified Ltd	2,000,000	2,000,000
Gross Global Investors Ltd	3,708,784	3,708,784
Kilmore Limited	2	2
King Street Capital Ltd	2,235,042	2,235,042
Lim Asia Multi-Strategy Fund Inc	3,500,000	3,500,000
Litespeed Offshore Fund Ltd	2,464,853	2,464,853
Loomis world Bond Fund	9,034,249	9,034,249
Mason Capital Ltd	3,250,000	3,250,000
North Run Offshore Ltd	3,250,000	3,250,000
Samlyn Atlantic Fund, Ltd	4,000,000	4,000,000
Scopia PX International Limited	4,000,000	4,000,000
Siguler Guff Distressed Opportunities Fund III	1,518,499	1,518,499
Siguler Guff Distressed Opportunities Fund IV	1,755,000	1,755,000
Silchester International Equity	9,804,778	9,804,778
Silver Lake Partners IV, L.P.	202,876	202,876
SLI Glob SICAV Global Absolute Rtm Strategies Fund D Hedg	4,000,000	4,000,000
Southern Cross Latin America Equity Fund IV	1,023,053	1,023,053
Summit Partners Growth Equity Fund III	585,510	585,510
Summit Partners Growth Equity Fund VIII	275,889	275,889
T.Rowe Price Global Natural resources Equity Fund	6,000,000	6,000,000
Taconic Offshore Fund	3,031,427	3,031,427
The Colchester Global Bond Fund (Bermuda) Ltd	11,259,969	11,259,969
The Tap Fund Ltd	7,631,150	7,631,150
Valinor Capital Partners Offshore, Ltd	4,414,688	4,414,688
Varde Investment Partners Ltd	2,192,440	2,192,440
Wellington DIH	10,516,933	10,516,933
	<u>178,779,650</u>	<u>178,779,650</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		
Cost:						
At 1 October 2012	\$3,974,359	\$1,923,076	\$2,384,615	\$1,153,846	\$181,061	\$3,719,522
Additions	-	-	-	-	\$69,050	\$69,050
At 30 September 2013	<u>\$3,974,359</u>	<u>\$1,923,076</u>	<u>\$2,384,615</u>	<u>\$1,153,846</u>	<u>\$250,111</u>	<u>\$3,788,572</u>
Accumulated Depreciation:						
At 1 October 2012	-	\$1,923,076	-	\$1,153,846	\$23,861	\$1,177,707
Charge for the year	-	-	-	-	\$43,776	\$43,776
At 30 September 2013	<u>-----</u>	<u>\$1,923,076</u>	<u>-----</u>	<u>\$1,153,846</u>	<u>\$67,637</u>	<u>\$1,221,483</u>
Net Book Value:						
At 30 September 2013	<u>\$3,974,359</u>	<u>\$0</u>	<u>\$2,384,615</u>	<u>\$0</u>	<u>\$182,474</u>	<u>\$2,567,089</u>
At 30 September 2012	<u>\$3,974,359</u>	<u>\$0</u>	<u>\$2,384,615</u>	<u>\$0</u>	<u>\$157,200</u>	<u>\$2,541,815</u>
Fair Market Value:						
						<u>\$14,945,538</u>

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>Name & Address</u>					
<u>Trustees:-</u>					
1	Professor Tak Wah Mak Suite 501, Nine Queen's Road Central Hong Kong	Chairman 15 hours per week	nil	nil	nil
2	Professor Timothy M. Cox Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	nil	nil
3	Professor Roland Chin Tai Hong Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	nil	nil
4	Mr George Williamson Long Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	nil	nil
5	Ms Josephine Price Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	nil	nil
6	Professor Vivian Wing Wah Yam Suite 501, Nine Queen's Road Central Hong Kong	Trustee 1 hour per week	nil	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 & 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
	<u>Director</u> Mr David Foster Suite 501, Nine Queen's Road Central Hong Kong	Director 45 hours per week	214,993	27,604
	<u>Administrative Officer</u> Ms Elaine Sit Suite 501, Nine Queen's Road Central Hong Kong	A.O. 45 hours per week	96,093	14,469
	<u>Executive Officer - Finance</u> Ms Ying Yiu Ho Suite 501, Nine Queen's Road Central Hong Kong	E.O. 45 hours per week	53,535	8,030

THE CROUCHER FOUNDATION

Schedule 9

E.I. No. 98:0066847

Page 4, Part VII-A

Line 8a – 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

2012 CONSOLIDATED FORM 1042-S FOREIGN PERSON'S U.S. SOURCE INCOME

OMB No. 1545-0096

PRO-RATA BASIS REPORTING: NO

AMENDED: NO

WITHHOLDING AGENT:

THE NORTHERN TRUST COMPANY
NRA TAX TEAM L-5
P.O. BOX 804478
CHICAGO, IL 60680

EIN: 36-6002121
PHONE NO. 312-444-4323

RECIPIENT:

THE CROUCHER FOUNDATION
SUITE 501, NINE QUEEN'S ROAD
CENTRAL, HONG KONG
CHINA

RECIPIENT CODE: 08
RECIPIENT'S U.S. TIN, IF ANY: 98-0066847
TYPE: EIN

RECIPIENT'S FOREIGN TIN, IF ANY:
RECIPIENT COUNTRY CODE: CH
RECIPIENT ACCOUNT NUMBER: 17-19008

PAYER'S NAME & TIN (IF DIFFERENT FROM AGENT ABOVE)

ACCOUNT TITLE:

TNT-LDN-INVESCO EQUITIES INVESCO NA EQUITIES
17-19008

NON-QUALIFIED INTERMEDIARY (NQI) / FLOW-THROUGH ENTITY

NQI U.S. TIN, IF ANY:
NQI COUNTRY CODE:

(1) INCOME CODE	(2) GROSS INCOME	(3) WITHHOLDING ALLOWANCES	(4) NET INCOME	(5) TAX EXEMPT RATE CODE	(6)	(7) FEDERAL TAX WITHHELD	(8) WITHHOLDING BY OTHER AGENTS	(9) TOTAL WITHHOLDING CREDIT	(10) AMOUNT REPAID TO RECIPIENT
06	11,391			30.00 00		3,417		3,417	
TOTAL	11,391					3,417		3,417	



Form **8805****Foreign Partner's Information Statement
of Section 1446 Withholding Tax**

OMB No 1545-1119

2012Department of the Treasury
Internal Revenue Service▶ Information about Form 8805 and its instructions is at www.irs.gov/form8804.

For partnership's calendar year 2012, or tax year beginning , 2012, and ending , 20

Copy B for partner
Keep for your records

1a Foreign partner's name CROUCHER FOUNDATION	b U.S. identifying number 98-0066847	5a Name of partnership FLAG VENTURE PARTNERS VII, LP	b U.S. EIN 26-2874862
c Address (if a foreign address, see instructions) SUITE 501, NINE QUEEN'S ROAD CENTRAL HONG KONG		c Address (if a foreign address, see instructions) 1266 EAST MAIN STREET, 5TH FLOOR STAMFORD, CT 06902	
2 Account number assigned by partnership (if any)		6 Withholding agent's name. If partnership is also the withholding agent, enter "SAME" and do not complete line 7 SAME	
3 Type of partner (specify — see instructions) ▶ EXEMPT ORG.		7 Withholding agent's U.S. employer identification number	
4 Country code of partner (enter two-letter code, see instructions) HK			

8a Check if the partnership identified on line 5a owns an interest in one or more partnerships <input checked="" type="checkbox"/>	8b Check if any of the partnership's effectively connected taxable income (ECTI) is exempt from U.S. tax for the partner identified on line 1a <input type="checkbox"/>
9 Partnership's ECTI allocable to partner for the tax year (see instructions)	9 435
10 Total tax credit allowed to partner under section 1446 (see instructions) Individual and corporate partners: Claim this amount as a credit against your U.S. income tax on Form 1040NR, 1120-F, etc	10 152

Schedule T—Beneficiary Information (see instructions)

11a Name of beneficiary	c Address (if a foreign address, see instructions)
b U.S. identifying number of beneficiary	
12 Amount of ECTI on line 9 to be included in the beneficiary's gross income (see instructions)	12
13 Amount of tax credit on line 10 that the beneficiary is entitled to claim on its return (see instructions)	13

Form **8805****Foreign Partner's Information Statement
of Section 1446 Withholding Tax**

OMB No 1545-1119

2012Department of the Treasury
Internal Revenue Service► Information about Form 8805 and its instructions is at www.irs.gov/form8804.

For partnership's calendar year 2012, or tax year beginning , 2012, and ending , 20

Copy B for partner
Keep for your records

1a Foreign partner's name CROUCHER FOUNDATION	b U S identifying number 98-0066847	5a Name of partnership FLAG VENTURE PARTNERS V, LP	b U S EIN 20-0163012
c Address (if a foreign address, see instructions) SUITE 501, NINE QUEEN'S ROAD CENTRAL HONG KONG		c Address (if a foreign address, see instructions) 1266 EAST MAIN STREET, 5TH FLOOR STAMFORD, CT 06902	
2 Account number assigned by partnership (if any)		6 Withholding agent's name If partnership is also the withholding agent, enter "SAME" and do not complete line 7 SAME	
3 Type of partner (specify—see instructions) ► EXEMPT ORG .		7 Withholding agent's U S employer identification number	
4 Country code of partner (enter two-letter code, see instructions) HK			
8a Check if the partnership identified on line 5a owns an interest in one or more partnerships <input checked="" type="checkbox"/>			
b Check if any of the partnership's effectively connected taxable income (ECTI) is exempt from U S tax for the partner identified on line 1a <input type="checkbox"/>			
9 Partnership's ECTI allocable to partner for the tax year (see instructions)		9	192
10 Total tax credit allowed to partner under section 1446 (see instructions) Individual and corporate partners: Claim this amount as a credit against your U S income tax on Form 1040NR, 1120-F, etc		10	67

Schedule T—Beneficiary Information (see instructions)

11a Name of beneficiary	c Address (if a foreign address, see instructions)	
b U S identifying number of beneficiary		
12 Amount of ECTI on line 9 to be included in the beneficiary's gross income (see instructions)	12	
13 Amount of tax credit on line 10 that the beneficiary is entitled to claim on its return (see instructions)	13	

Form **8805****Foreign Partner's Information Statement
of Section 1446 Withholding Tax**

OMB No 1545-1119

2012Department of the Treasury
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For partnership's calendar year 2012, or tax year beginning , 2012, and ending , 20

Copy B for partner
Keep for your records

1a Foreign partner's name CROUCHER FOUNDATION	b U S identifying number 98-0066847	5a Name of partnership FLAG PRIVATE EQUITY II, LP	b U.S. EIN 20-0162932
c Address (if a foreign address, see instructions) SUITE 501, NINE QUEEN'S ROAD CENTRAL HONG KONG		c Address (if a foreign address, see instructions) 1266 EAST MAIN STREET, 5TH FLOOR STAMFORD, CT 06902	
2 Account number assigned by partnership (if any)		6 Withholding agent's name If partnership is also the withholding agent, enter "SAME" and do not complete line 7 SAME	
3 Type of partner (specify - see instructions) ▶ EXEMPT ORG .		7 Withholding agent's U S employer identification number	
4 Country code of partner (enter two-letter code, see instructions) HK			
8a Check if the partnership identified on line 5a owns an interest in one or more partnerships <input checked="" type="checkbox"/>			
b Check if any of the partnership's effectively connected taxable income (ECTI) is exempt from U S tax for the partner identified on line 1a <input type="checkbox"/>			
9 Partnership's ECTI allocable to partner for the tax year (see instructions)		9	100,908
10 Total tax credit allowed to partner under section 1446 (see instructions) Individual and corporate partners: Claim this amount as a credit against your U S income tax on Form 1040NR, 1120-F, etc		10	35,318

Schedule T - Beneficiary Information (see instructions)

11a Name of beneficiary	c Address (if a foreign address, see instructions)
b U.S. identifying number of beneficiary	
12 Amount of ECTI on line 9 to be included in the beneficiary's gross income (see instructions)	12
13 Amount of tax credit on line 10 that the beneficiary is entitled to claim on its return (see instructions)	13

Form **8805****Foreign Partner's Information Statement
of Section 1446 Withholding Tax**

OMB No 1545-1119

2012Department of the Treasury
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For partnership's calendar year 2012, or tax year beginning , 2012, and ending , 20

Copy B for partner
Keep for your records

1a Foreign partner's name CROUCHER FOUNDATION	b U.S. identifying number 98-0066847	5a Name of partnership FLAG PRIVATE EQUITY IV, LP	b U.S. EIN 26-2278701
c Address (if a foreign address, see instructions) SUITE 501, NINE QUEEN'S ROAD CENTRAL HONG KONG		c Address (if a foreign address, see instructions) 1266 EAST MAIN STREET, 5TH FLOOR STAMFORD, CT 06902	
2 Account number assigned by partnership (if any)		6 Withholding agent's name If partnership is also the withholding agent, enter "SAME" and do not complete line 7 SAME	
3 Type of partner (specify - see instructions) ▶ EXEMPT ORG.		7 Withholding agent's U.S. employer identification number	
4 Country code of partner (enter two-letter code, see instructions) HK			
8a Check if the partnership identified on line 5a owns an interest in one or more partnerships <input checked="" type="checkbox"/>			
b Check if any of the partnership's effectively connected taxable income (ECTI) is exempt from U.S. tax for the partner identified on line 1a <input type="checkbox"/>			
9 Partnership's ECTI allocable to partner for the tax year (see instructions)			9 56,357
10 Total tax credit allowed to partner under section 1446 (see instructions) Individual and corporate partners: Claim this amount as a credit against your U.S. income tax on Form 1040NR, 1120-F, etc			10 19,725

Schedule T - Beneficiary Information (see instructions)

11a Name of beneficiary	c Address (if a foreign address, see instructions)
b U.S. identifying number of beneficiary	
12 Amount of ECTI on line 9 to be included in the beneficiary's gross income (see instructions)	12
13 Amount of tax credit on line 10 that the beneficiary is entitled to claim on its return (see instructions)	13