

KØCH

F o u n d a t i o n I n c .



ANNUAL REPORT 2014

Blessed are the Pure in Heart!

Celebrating Catholic Youth Worldwide

Mission Statement

Carl Koch's belief that he was "just a steward of the finances given by God to use on His behalf" inspired the commitment he and his wife, Paula, made to founding the Koch Foundation in 1979. The Foundation's goals are to strengthen and to propagate the Roman Catholic faith by providing grant support for a wide variety of evangelization efforts. In considering applications, major emphasis is placed on sound but financially needy evangelical programs. The Koch Foundation is international in scope with no geographical preference.



Carl Koch



Paula Koch

Letter from the Executive Director

As the Cold War was nearing its end, Pope John Paul II initiated World Youth Day to reach out to the next generation of Catholics, to bring young people together that they might share their culture and their faith in peace and unity, and in so doing rejuvenate the Church. Pope Francis has embraced his predecessor's initiative and while in Rio de Janeiro for the 2013 celebration announced that World Youth Day 2016 would be held in Krakow, the city Karol Wojtyla considered his home, as a tribute to him and his devotion to the Merciful Jesus in the forms proposed by Saint Mary Faustina Kowalska. For the theme, the Holy Father has most fittingly chosen the Fifth Beatitude,

"Blessed are the merciful: for they will be shown mercy."

-Matthew 5:7

This simple, proverb-like statement, like all the blessings Christ offers us in the Sermon on the Mount, carries a clear and very important message. He lived as he asked others to live; and so if we follow His words, we are following His example and so we are following Him. The highest ideals of His teachings on mercy, spirituality, and compassion are echoed within the Beatitudes. It was on those ideals that the Church was founded and it can only be through them that the Church can continue to grow.

But seeds must be planted in fertile fields if they are to thrive, and Carl Koch understood that well. He established the Koch Foundation with the mission to assist organizations throughout the world in their evangelization efforts. This year marks the passing of a former Board member of the Koch Foundation, Barbara Humm. She served on the Board for four years as a member of the Grants and Finance Committees and as Assistant Treasurer. Barbara and her husband Cletus worked together with Carl Koch to form the Foundation into his vision to spread the Catholic faith. We will all remember her in our prayers and her years of service to the Foundation.

Upon the Foundation's 35th anniversary, we are blessed to be able to support many young adults who have elected to live their faith by ministering to the poor and disadvantaged, by carrying His love in their hearts as they bring His words to those who most need to hear them, whether a street or a continent away. These evangelizers continue to renew the Church, as their faith in action attracts new converts and lapsed Catholics alike to discover Christ.

The life of Pope John Paul II serves as a guide for many who would live by the messages contained within the Beatitudes; and in April of this year he was canonized a Saint, bringing honor to the Lord through His servant. In the spirit of Christ and the joy of His salvation, we join with Pope Francis as he continues to strengthen the Faith and work with the future leaders of the Church to reinforce the foundation of mercy, spirituality, compassion upon which it was built.

In Christ's Name,
Carolyn Young

Blessed are the Pure in Heart!

Celebrating Catholic Youth Worldwide

The Sermon on the Mount contains the central tenets of discipleship, and is one of the most beautiful of Jesus' teachings, as well one of the most well-known and widely quoted. In it, Christ gives us the Beatitudes and The Lord's Prayer, and through them teaches us to be merciful, spiritual, and compassionate, and to live in a spirit of love and humility. Pope Francis has chosen one of the Beatitudes for the next three World Youth Day celebrations. For 2014, young people are asked to reflect upon the first Beatitude:

"Blessed are the poor in spirit, for theirs is the kingdom of heaven."

-Matthew 5:3

In making his choice, the Holy Father explains that to be poor in spirit refers to Christ sacrificing his immortality in order to become human. It describes lowliness, someone with limitations, and poverty. He then challenges us to live our lives simply and have the courage to be happy, to learn from the less fortunate that an individual's value is not determined by his wealth but through his humility and trust in God.

Catholic youth, some taught at an early age by religious or laity in their parish and others coming to the Faith through college ministries, have reenergized the Church. Their influence continues to grow rapidly worldwide, augmented by the advent and ubiquity of new technologies. Pope Francis has embraced the use of these tools, such as social media, and so has assisted in making not only the Catholic Faith but the Vatican as well more accessible and appealing to modern youth.

During the papacy of John Paul II, many of young adult ministries in the Catholic Church came together to attend past World Youth Day celebrations, where he challenged them to find new ways to evangelize. The initial excitement over sharing the Faith through World Youth Day has continued, now with Pope Francis, who has reignited the hearts of many Catholics around the world. His message of compassion, seen in his work for the poor of Rome and his decision to live simply in smaller papal apartments, has helped soften the Church's image and rehabilitate her reputation in the face of her detractors, while reaffirming those whose belief never wavered.

Since its conception, the Koch Foundation has supported evangelizers of the Catholic faith. Many of the projects funded by the Foundation involved training the future leaders of the Catholic faith, many of whom were very often poor but strong in their desire to learn the faith. Following Carl Koch's vision of *"being a steward of God's finances"* we join Pope Francis in advancing and transforming evangelization to meet the spiritual needs of today's world. We look with excitement to the future of the Church by supporting the ministry of evangelization and proclaiming the Good News with the next generation.

Direct Evangelization & Mass Media

*"Blessed are the merciful, for they will be shown mercy;
Blessed are the peacemakers, for they will be called children of God."*

-Matthew 5:7,9



Evangelization is the foundation of the Catholic faith, whether by bringing His teachings to those who do not know Christ, or calling out to those who have turned away from the Church to return to the faith community. There are many ways to evangelize—through prison ministries where dedicated chaplains teach the incarcerated His love and the peace found in Him, through radio programs where the rosary is recited or the Mass is said which bring joy and unity to those who are separated by distance or are unable to attend in person yet still thirst to hear the Word, and through a multitude of other methods and media. The Koch Foundation supports evangelization of the Catholic faith through pastoral ministries, Catholic newsletters, and radio stations.



Sisters of Charity of Seton Hill
Kwang'ju, South Korea



St. Felix of Cantalice Sisters,
Mother of God Queen of Poland Province
Warsaw, Poland



St. Thomas Malankara Catholic Church
Kerala, India

Direct Evangelization & Mass Media

St. Jude Community Center	New Orleans, LA, USA	\$10,000.00
Sisters of Mercy, Belize	Belize City, Belize	\$10,000.00
H.L. Grant Catholic Student Center	San Marcos, TX, USA	\$10,000.00
Sisters, Servants of Mary, Ministers to the Sick	Bronx, NY, USA	\$20,000.00
Marianites of Holy Cross	New Orleans, LA, USA	\$15,000.00
St. Felix of Cantalice Sisters, Mother of God Queen of Poland Province	Warsaw, Poland	\$12,500.00
St. Lawrence Catholic Campus Center	Lawrence, KS, USA	\$10,000.00
Center for Ministry Development	Gig Harbor, WA, USA	\$10,000.00
Order of Friars Minor, Province of the Assumption of the Blessed Virgin Mary	Franklin, WI, USA	\$15,000.00
Holy Child Jesus Society, American Province	Rosemont, PA, USA	\$10,200.00
Diocese of St. Cloud	St. Cloud, MN, USA	\$10,000.00
Sisters of the Cross and Passion	Middleton, Manchester, England	\$10,000.00
Archdiocese of Pretoria	Pretoria, South Africa	\$15,000.00
Catholic Rural Ministry II, Oil City Deanery	Oil City, PA, USA	\$15,000.00
Sicuaní Prelature	Sicuaní, Via Cusco, Peru	\$7,680.00
Glenmary Home Missioners	Fairfield, OH, USA	\$80,000.00
Hyderabad Archdiocese	Andhra Pradesh, India	\$10,000.00
Diocese of Crookston	Crookston, MN, USA	\$5,000.00
Life and Faith Institute	Kaunas, Lithuania	\$8,000.00
Capuchin Friars Minor, Province of Tanzania	Dar es Salaam, Tanzania	\$10,000.00
Diocese of St. Cloud	St. Cloud, MN, USA	\$7,000.00
Sisters of St. Joseph	St. Augustine, FL, USA	\$10,000.00
Diocese of Lubbock	Lubbock, TX, USA	\$15,000.00
Franciscan Center of SS Francis and Clare of Assisi	Guatemala Ciudad, Guatemala	\$10,000.00
Eparchy of Saint Vladimir Le Grand De Paris	Vincennes, France	\$10,000.00
St. Paul's Catholic Newman Center	Fargo, ND, USA	\$10,000.00
Diocese of Oakland	Oakland, CA, USA	\$10,000.00
Diocese of Boise	Boise, ID, USA	\$8,000.00
Ukrainian Catholic University	Lviv, Oblast, Ukraine	\$10,000.00
Missionary Sisters of St. Ann Luzern, East Africa Province	Arusha, Tanzania	\$8,000.00
Diocese of Dindigul	Tamil Nadu, India	\$5,000.00
L'Arche Harbor House	Jacksonville, FL, USA	\$15,000.00
Sisters of the Order of St. Basil the Great, Jesus Lover of Humanity Province	Jenkintown, PA, USA	\$15,000.00
Catholic Bishop's Conference of India	New Delhi, India	\$10,000.00
Living Stones Catholic Community	Kaunas, Lithuania	\$4,500.00
Diocese of St. Augustine	Jacksonville, FL, USA	\$10,000.00
Archdiocese of Chicago	Chicago, IL, USA	\$6,500.00
Redemptorist Fathers and Brothers, Denver Province	Denver, CO, USA	\$3,000.00
Catholic Community Services of Southern Arizona	Tucson, AZ, USA	\$15,000.00
Bureau of Catholic Indian Missions	Washington, DC, USA	\$4,000.00

Direct Evangelization & Mass Media

St. Francis de Sales Missionaries, East Africa Province	Morogoro, Tanzania	\$12,000.00
Catholic Rural Ministry	Port Allegany, PA, USA	\$10,500.00
Franciscan Renewal Center	Scottsdale, AZ, USA	\$12,000.00
LAMP Ministries, Inc.	Bronx, NY, USA	\$20,000.00
Archdiocese of Mwanza	Mwanza, Tanzania	\$10,000.00
Sinsinawa Dominicans	Bowling Green, KY, USA	\$13,000.00
Diocese of Lexington	Lexington, KY, USA	\$15,000.00
Sisters of Mercy of the Americas	Buffalo, NY, USA	\$5,500.00
Archdiocese of Kaunas	Kaunas, Lithuania	\$4,000.00
Congregation of the Sisters of the Holy Cross	Notre Dame, IN, USA	\$15,000.00
Society of Mary, New Zealand Province	Wellington, New Zealand	\$15,000.00
St. Thomas Aquinas Catholic Center	Boulder, CO, USA	\$10,000.00
Diocese of Morogoro	Morogoro, Tanzania	\$10,000.00
Diocese of Fajardo-Humacao	Fajardo, Puerto Rico, USA	\$8,000.00
Congregation of the Passion, St. Paul of the Cross Province	Rye Brook, NY, USA	\$4,000.00
Order of Friars Minor, St. Paul the Apostle Province	Santiago de Cali, Colombia	\$10,000.00
Society of Jesus, Kyrgyzstan	Bishkek, Kyrgyzstan	\$10,000.00
Paulist Evangelization Ministries	Washington, DC, USA	\$50,000.00
Diocese of Tucson	Tucson, AZ, USA	\$10,000.00
Society of Jesus, South Poland Province	Krakow, Poland	\$10,000.00
Carmelite Sisters of the Most Sacred Heart of Los Angeles	Alhambra, CA, USA	\$15,000.00
Diocese of Montego Bay	Montego Bay, St. James, Jamaica	\$9,000.00
Our Lady of Kilimanjaro Sisters	Moshi, Tanzania	\$9,000.00
Diocese of Down and Connor	Belfast, Ireland	\$15,000.00
Archdiocese of Kansas City in Kansas	Kansas City, KS, USA	\$10,000.00
Diocese of La Crosse	La Crosse, WI, USA	\$7,000.00
Diocese of Little Rock	Little Rock, AR, USA	\$10,000.00
Archdiocese of Los Angeles	Los Angeles, CA, USA	\$10,000.00
Archdiocese of St. Louis	St. Louis, MO, USA	\$7,000.00
Daughters of Mary and Joseph	Rancho Palos Verdes, CA, USA	\$10,000.00
Pilgrim Center of Hope, Inc.	San Antonio, TX, USA	\$10,000.00
Diocese of Gaylord	Gaylord, MI, USA	\$15,000.00
Seton Hall University	South Orange, NJ, USA	\$10,000.00
Archdiocese of Chicago	Chicago, IL, USA	\$10,000.00
L'Arche USA	Portland, OR, USA	\$10,000.00
Diocese of St. Augustine	Jacksonville, FL, USA	\$10,000.00
St. Francis of Assisi Sisters	St. Francis, WI, USA	\$10,000.00
Dismas Ministry, Inc.	Milwaukee, WI, USA	\$15,000.00
Bethany House Ministries	Millis, MA, USA	\$15,000.00

Direct Evangelization & Mass Media

Metropolitan Archdiocese of Mother of God at Moscow	Moscow, Russia	\$10,000.00
Apostles of the Interior Life, Campus Ministry	Lawrence, KS, USA	\$16,000.00
Focolare Movement, Work of Mary	Croatia	\$4,000.00
Ukrainian Catholic Education Foundation	Chicago, IL, USA	\$10,000.00
Catholic Volunteer Network	Takoma Park, MD, USA	\$5,000.00
Comboni Missionary Sisters	Lusaka, Zambia	\$5,000.00
Discalced Carmelites	Kosice, Slovak Republic	\$10,000.00
Radio Juventus Don Bosco	Santo Domingo, Dominican Republic	\$7,550.00
Radio Tigabane, Mzuzu Diocese	Mzuzu, Malawi	\$10,000.00
Diocese of Mbulu	Mbulu, Tanzania	\$9,000.00
RED-C Apostolate: Religious Education for the Domestic Church	College Station, TX, USA	\$10,000.00

Total \$1,036,930



K'Ren Catholic Parish
Da Lat, Lam Dong, Vietnam



Catholic Charismatic Renewal
Kumasi, Ghana



Parish Visitors of Mary Immaculate Sisters
Okigwe, Nigeria

Preparation of Evangelists

"Blessed are they who hunger and thirst for righteousness, for they will be satisfied."

-Matthew 5:6



Righteousness was purchased for us by Christ and is given to us through spiritual blessings; however, our desire for these blessings must be in earnest. Those that dedicate their lives to the Church provide an example of how to use this gift from Christ as they go out into the world to make disciples of us all. Increasing vocations to the Church strengthens the faith and satisfies the thirst to hear the Good News. The Koch Foundation provides assistance through men and women religious, and training of catechists by supporting projects that help to rebuild communities both physically and spiritually.



St. Augustine Propaedeutic Seminary
Purwokerto, Indonesia



Institute of the Incarnate Word
Ivano-Frankivski, Ukraine



Lovers of the Holy Cross of Los Angeles
Gardena, California, USA

Preparation of Evangelists

Diocese of Morogoro	Morogoro, Tanzania	\$10,000.00
Calvary Hospital	Bronx, NY, USA	\$11,000.00
Rural Missionary Solidarity Service Foundation (SOLMIRU)	Santiago, Chile	\$10,000.00
Vicariate Apostolic of Benghazi	Benghazi, Libya	\$10,000.00
Yauyos Prelature	Canete, Lima, Peru	\$10,000.00
Archdiocese of New York	New York, NY, USA	\$5,000.00
Diocese of Les Gonaives	Les Gonaives, Haiti	\$10,000.00
Diocese of Miao	Arunachal Pradesh, India	\$5,000.00
Catholic Charismatic Renewal, Ghana	Kumasi, Ghana	\$7,000.00
Gambella Apostolic Prefecture	Gambella, Ethiopia	\$9,667.00
Institute of the Incarnate Word	Acilia, Rome, Italy	\$10,000.00
Diocese of Mysore	Karnataka, India	\$6,000.00
Catholic Bishops' Conference of Ghana	Accra, Ghana	\$10,000.00
Diocese of Sivagangai	Tamil Nadu, India	\$8,000.00
Marquette University	Milwaukee, WI, USA	\$5,000.00
Ternopil - Zboriv Archeparchy	Ternopil, Ukraine	\$10,000.00
St. Michael's Catholic Church, Giriama	Kaloleni, Kenya	\$10,000.00
Archdiocese of Kottayam	Kerala, India	\$8,000.00
Diocese of Engativa	Engativa, Bogota, Colombia	\$10,000.00
Pontifical Mission Societies Zambia	Lusaka, Zambia	\$5,000.00
St. Francis de Sales Missionaries, Northeast India Province	Assam, India	\$3,850.00
Diocese of Rulenge-Ngara	Ngara, Kagera, Tanzania	\$10,000.00
Diocese of Antsirabe	Antsirabe, Madagascar	\$4,810.00
Lay Mission-Helpers Association	Los Angeles, CA, USA	\$10,000.00
Holy Cross Hospital, Inc.	Fort Lauderdale, FL, USA	\$15,000.00
Archdiocese of Mwanza	Mwanza, Tanzania	\$10,000.00
Holy Ghost Fathers, Tangulbei Catholic Mission	Nakuru, Kenya	\$5,000.00
Diocese of Wiawso	Sefwi Wiawso, Western Region, Ghana	\$10,000.00
Archdiocese of Cape Coast	Cape Coast, Ghana	\$10,000.00
Diocese of Jinja	Jinja, Uganda	\$10,000.00
Diocese of Kabankalan	Negros Occidental, Philippines	\$8,457.00
Congregation of the Immaculate Heart of Mary	Port-au-Prince, Haiti	\$5,000.00
Diocese of Rajkot	Gujarat, India	\$10,000.00
Zamora en Ecuador Apostolic Vicariate	Zamora (Zamora-Chinchipe), Ecuador	\$10,000.00
Diocese of Kikwit	Kinshasa, Democratic Republic of the Congo	\$10,000.00
Sisters of Our Lady Queen of Africa	Sumbawanga, Tanzania	\$10,000.00
Diocese of Kikwit	Kinshasa, Democratic Republic of the Congo	\$10,000.00
Archdiocese of Tabora	Tabora, Tanzania	\$10,000.00
Archdiocese of Tabora	Tabora, Tanzania	\$4,000.00
Diocese of Dapaong	Dapaong, Togo	\$10,000.00

Preparation of Evangelists

Notre Dame University	Notre Dame, IN, USA	\$6,077.00
St. Francis de Sales Missionaries, East Africa Province	Morogoro, Tanzania	\$10,000.00
St. Francis de Sales Missionaries, East Africa Province	Morogoro, Tanzania	\$10,000.00
St. Francis de Sales Missionaries, East Africa Province	Morogoro, Tanzania	\$10,000.00
Lumen Christi Institute	Chicago, IL, USA	\$10,000.00
St. Francis de Sales Missionaries, East Africa Province	Morogoro, Tanzania	\$10,000.00
Servants of the Plan of God	Lima, Peru	\$10,000.00
Diocese of Camden	Camden, NJ, USA	\$3,000.00
Cabrini Mission Corps	Radnor, PA, USA	\$6,000.00
Jesuit Refugee Service USA	Washington, DC, USA	\$10,000.00
Diocese of Vinh	Nghe An, Vietnam	\$10,000.00
Diocese of Wiawso	Sefwi Wiawso, Western Region, Ghana	\$10,000.00
Schoenstatt Apostolic Movement of Buenos Aires	Buenos Aires, Argentina	\$3,000.00
Diocese of Beaumont	Beaumont, TX, USA	\$10,000.00
Diocese of Trujillo	Trujillo, Colon, Honduras	\$8,598.00
Diocese of Rulenge-Ngara	Ngara, Kagera, Tanzania	\$10,000.00
Diocese of Puerto Plata	Puerto Plata, Dominican Republic	\$10,000.00
Benedictine Sisters of Kaunas	Kaunas, Lithuania	\$10,000.00
Archdiocese of Mbarara	Mbarara, Uganda	\$10,000.00
Missionary Congregation of the Evangelizing Sisters of Mary	Mbagathi, Nairobi, Kenya	\$9,000.00
Diocese of Puerto Plata	Puerto Plata, Dominican Republic	\$10,000.00
Ukrainian Greek Catholic Church Patriarchal Curia	Lviv, Ukraine	\$4,000.00
Congregation of Our Lady of Charity of the Good Shepherd	Raedene, Johannesburg, South Africa	\$10,000.00
Servants of the Plan of God	Talamban, Cebu City, Philippines	\$8,000.00
C. A. de N. A. Foundation	Ciudad Evita, Buenos Aires, Argentina	\$10,000.00
Diocese of Fajardo-Humacao	Fajardo, Puerto Rico, USA	\$10,000.00
Diocese of Jeremie	Jeremie, Haiti	\$10,000.00
Congregation of Holy Cross, United States Province, Inc.	North Easton, MA, USA	\$5,000.00
Diocese of Pittsburgh	Pittsburgh, PA, USA	\$10,000.00
St. Francis de Sales Missionaries, East Africa Province	Morogoro, Tanzania	\$10,000.00
Society of the Divine Word, Chicago Province	Techny, IL, USA	\$10,000.00
Diocese of Monze	Monze, Zambia	\$10,000.00
Vincentians on Mission Ember Team	Dublin, Ireland	\$10,000.00
International Theological Institute for Studies on Marriage and the Family	Trumau, Austria	\$10,000.00
Order of Friars Minor	Rome, Italy	\$100,000.00
Order of Friars Minor	Rome, Italy	\$10,000.00
South African Catholic Bishops' Conference	Pretoria, South Africa	\$10,000.00
Guest House, Inc.	Lake Orion, MI, USA	\$10,000.00
Society of the Precious Blood, Vicariate of Tanzania	Dar-es-Salaam, Tanzania	\$10,000.00
Gregorian University Foundation	New York, NY, USA	\$10,000.00

Preparation of Evangelists

Brothers of the Holy Cross, Midwest Province	Notre Dame, IN, USA	\$15,000.00
De La Salle Christian Brothers, Generalate	Rome, Italy	\$10,000.00
St. Francis de Sales Missionaries, East Africa Province	Morogoro, Tanzania	\$10,000.00
Society of Jesus, South Poland Province	Krakow, Poland	\$10,000.00
Piarist Fathers, United States and Puerto Rico Province	Washington, DC, USA	\$14,000.00
Discalced Carmelite Fathers of Venezuela	Merida, Venezuela	\$10,000.00
Dominican Order of the Catholic Church	Houston, TX, USA	\$15,000.00
Bannakaroli Brothers	Kyotera, Uganda	\$5,000.00
Congregation of the Sacred Heart of Jesus, Hue	Hue, Thua Thien, Vietnam	\$10,000.00
Discalced Carmelite Fathers of Ecuador	Quito, Pichincha, Ecuador	\$10,000.00
Yauyos Prelature	Canete, Lima, Peru	\$10,000.00
Diocese of Mzuzu	Mzuzu, Malawi	\$5,000.00
Benedictine Monks of Chicago	Chicago, IL, USA	\$15,000.00
Clerics Regular of St. Paul, Manila	Marikina City, Metro Manila, Philippines	\$10,000.00
Subiaco Abbey	Subiaco, AR, USA	\$10,000.00
Ukrainian Catholic Diocese of St. Josaphat in Parma	Parma, OH, USA	\$10,000.00
Diocese of Ndola	Ndola, Zambia	\$10,000.00
Congregation of Holy Cross, District of West Africa	Cape Coast, Ghana	\$10,000.00
Diocese of København	København, Denmark	\$10,000.00
Sisters of Mercy	Anerley, South Africa	\$9,000.00
Sons of Mary Immaculate	Dapaong, Togo	\$10,000.00
Vicariate Apostolic of the Galapagos	Quito, Ecuador	\$10,000.00
Montfort Missionaries, U.S. Province	Ozone Park, NY, USA	\$10,000.00
Vienna Archdiocese	Vienna, Austria	\$10,000.00
International Dominican Foundation	Metairie, LA, USA	\$10,000.00
Missionary Fraternity of Mary	El Rosario, Mixco, Guatemala	\$10,000.00
Order of the Most Holy Redeemer, Lviv Province	Lviv, Ukraine	\$10,000.00
Minim Brothers of Saltillo	Saltillo, Coahuila, Mexico	\$15,000.00
Archdiocese of Pretoria	Pretoria, South Africa	\$10,000.00
Brothers of St. Michael Congregation	Tamil Nadu, India	\$10,000.00
Community of St. Paul, Inc.	Racine, WI, USA	\$15,000.00
Sisters of Charity of Leavenworth	Leavenworth, KS, USA	\$10,000.00
Archdiocese of Detroit	Detroit, MI, USA	\$15,000.00
Diocese of Djibouti	Djibouti, Djibouti	\$10,000.00
Archdiocese of Newark	Newark, NJ, USA	\$15,000.00
Franciscan Friars, Province of the Sacred Heart of Jesus	Loretto, PA, USA	\$15,000.00
Third Order Regular of St. Francis		
St. Luke Institute	Silver Spring, MD, USA	\$15,000.00
Eparchy of St. George's in Canton	Canton, OH, USA	\$15,000.00
Order of Friars Minor, Venetian Province of St. Anthony of Padua	Vittorio Veneto, Italy	\$10,000.00
Order of Friars Minor, Province of St. Thomas the Apostle	Karnataka, India	\$10,000.00

Preparation of Evangelists

Missionaries of the Sacred Heart	Aurora, IL, USA	\$10,000.00
Rosarian Congregation	Karnataka, India	\$10,000.00
Order of Friars Minor, Most Sacred Heart of Jesus Province	St. Louis, MO, USA	\$10,000.00
Capuchin Franciscan Friars, St. Augustine Province	Pittsburgh, PA, USA	\$15,000.00
Franciscan Missionaries of the Eternal Word	Irondale, AL, USA	\$15,000.00
Archdiocese of Tabora	Tabora, Tanzania	\$10,000.00
Archdiocese of Ranchi	Jharkhand, India	\$10,000.00
Archdiocese of Tabora	Tabora, Tanzania	\$10,000.00
Eparchy of Our Lady of Lebanon of Los Angeles	St. Louis, MO, USA	\$15,000.00
Catholic World Mission	Thornwood, NY, USA	\$15,000.00
Order of Friars Minor, Most Sacred Heart of Jesus Province	St. Louis, MO, USA	\$15,000.00
Order of Friars Minor, Most Sacred Heart of Jesus Province	St. Louis, MO, USA	\$15,000.00
Rosarian Congregation, Pushpavanam Ashram	Tamil Nadu, India	\$8,000.00
Zamora en Ecuador Apostolic Vicariate	Zamora (Zamora-Chinchipe), Ecuador	\$10,000.00
Diocese of Nha Trang	Nha Trang, Khanh Hoa, Vietnam	\$10,000.00
Order of Friars Minor, Province of Naples	Naples, Italy	\$10,000.00
Congregation of St. Therese of Lisieux	Kerala, India	\$10,000.00
Jesuits of the New Orleans Province	New Orleans, LA, USA	\$15,000.00
St. Francis de Sales Missionaries, East Africa Province	Morogoro, Tanzania	\$10,000.00
Zambia Episcopal Conference	Lusaka, Zambia	\$10,000.00
Redemptorist Mater Missionary Seminary of Galilee	Tiberias, Israel	\$10,000.00
Society of Mary, US Province	St. Louis, MO, USA	\$10,000.00
St. Benedict's Abbey	Atchison, KS, USA	\$15,000.00
Schoenstatt Fathers, Secular Institute	Waukesha, WI, USA	\$10,000.00
Augustinians of the Assumption	Rome, Italy	\$10,000.00
Society of Mary, US Province	St. Louis, MO, USA	\$10,000.00
St. Thomas the Apostle Missionary Society	Kerala, India	\$10,000.00
Major Archeparchy of Trivandrum	Kerala, India	\$10,000.00
Synod of Bishops of the Syro-Malabar Church	Kochi, India	\$10,000.00
St. Ephrem's Theological College	Madhya Pradesh, India	\$10,000.00
Diocese of Oudtshoorn	Oudtshoorn, South Africa	\$10,000.00
Diocese of Oudtshoorn	Oudtshoorn, South Africa	\$10,000.00
Diocese of Las Cruces	Las Cruces, NM, USA	\$15,000.00
Diocese of Las Cruces	Las Cruces, NM, USA	\$10,000.00
Order of Friars Minor, Incarnate Word Province	Lome, Togo	\$10,000.00
Order of Friars Minor, Incarnate Word Province	Dapaong, Togo	\$10,000.00
Discalced Carmelite Fathers	Munster, IN, USA	\$15,000.00
Diocese of Helena	Helena, MT, USA	\$15,000.00
Congregation of Holy Cross, United States Province, Inc.	North Easton, MA, USA	\$10,000.00
Archdiocese of New Orleans	New Orleans, LA, USA	\$15,000.00

Preparation of Evangelists

St. Joseph Pontifical Seminary	Kerala, India	\$10,000.00
Diocese of Zilina	Zilina, Slovakia	\$10,000.00
Good Shepherd Major Seminary	Kerala, India	\$10,000.00
Little Flower Congregation	Kerala, India	\$10,000.00
Diocese of Rapid City	Rapid City, SD, USA	\$4,000.00
Society of Mary, US Province	St. Louis, MO, USA	\$10,000.00
Diocese of Austin	Austin, TX, USA	\$15,000.00
Diocese of Sioux Falls	Sioux Falls, SD, USA	\$15,000.00
Missionaries of St. Francis de Sales, Nagpur Province	Maharashtra, India	\$10,000.00
Benedictine Fathers of Sacred Heart Mission, St. Gregory's Abbey	Shawnee, OK, USA	\$15,000.00
Dominican Fathers, Province of St. Albert the Great	Chicago, IL, USA	\$15,000.00
Archdiocese of La Paz	La Paz, Bolivia	\$10,000.00
Order of Friars Minor, Most Sacred Heart of Jesus Province	St. Louis, MO, USA	\$10,000.00
Order of Friars Minor, Incarnate Word Province	Lome, Togo	\$10,000.00
Discalced Carmelite Order, Krakow Province	Krakow, Poland	\$10,000.00
Oblates of the Virgin Mary, St. Ignatius Province	Boston, MA, USA	\$15,000.00
Oratory of St. Philip Neri	Brooklyn, NY, USA	\$10,000.00
Discalced Carmelite Friars, California-Arizona Province	Redlands, CA, USA	\$15,000.00
Discalced Carmelite Fathers of Peru	Lima, Peru	\$10,000.00
Cistercian Fathers	Salcedo, Ecuador	\$10,000.00
Oxford Oratory of St. Philip Neri	Oxford, England, United Kingdom	\$10,000.00
Order of Friars Minor, Province of Sts. Francis and James	Zapopan, Mexico	\$15,000.00
Capuchin Franciscans, Western America Province	Burlingame, CA, USA	\$15,000.00
Diocese of Ciudad del Este	Ciudad del Este, Alto Parana, Paraguay	\$10,000.00
Missionaries of the Sacred Heart	Aurora, IL, USA	\$15,000.00
Order of the Immaculate Conception	Envigado, Antioquia, Colombia	\$10,000.00
Discalced Carmelites of Venezuela	Campo Elias, Merida, Venezuela	\$10,000.00
Order of the Immaculate Conception of Venezuela	Punto Fijí, Edo Falcon, Venezuela	\$10,000.00
Congregation of Franciscan Sisters of Mary Immaculate, Sacred Heart of Jesus of Cuba Province	Havana, Cuba	\$10,000.00
Franciscan Sisters of Mary Immaculate, San Jose Province	Garzon, Huila, Colombia	\$10,000.00
Discalced Carmelite Sisters of Colombia	Girardota, Antioquia, Colombia	\$10,000.00
Little Sisters of the Annunciation, Peru	Lima, Peru	\$10,000.00
Dominican Sisters of Bethany, Ecuador	Ambato, Tungurahua, Ecuador	\$10,000.00
Maronite Servants of Christ the Light	Dartmouth, MA, USA	\$10,000.00
Carmelite Sisters of Our Lady	Dumaguete City, Philippines	\$10,000.00
Franciscan Sisters of Mary Immaculate, Sacred Heart of Jesus Province	Bogota, Cudinamarca, Colombia	\$10,000.00
Sisters of the Mother of the Supreme Savior and Eternal Priest	Los Teques, Miranda, Venezuela	\$10,000.00
Sisters of Perpetual Adoration of the Blessed Sacrament	Chula Vista, CA, USA	\$15,000.00
Poor Clare Sisters	Lome, Togo	\$10,000.00

Preparation of Evangelists

Poor Clares, Monastery of St. Clare	Nocera Inferiore, Salerno, Italy	\$10,000.00
Poor Clare Sisters, Monastery of the Holy Family	San Ysidro, CA, USA	\$15,000.00
Poor Clares of Nigeria	Ijebu-Ode, Ogun State, Nigeria	\$10,000.00
Infant Jesus Society Sisters	Cape Coast, Ghana	\$10,000.00
Poor Clares Congregation	Paray-le-Monial, France	\$10,000.00
Poor Clare Colettines	Mwanza, Tanzania	\$10,000.00
Diocese of Bukoba	Bukoba, Tanzania	\$10,000.00
Archdiocese of Tellicherry	Kerala, India	\$10,000.00
Poor Clares of Perpetual Adoration	Andhra Pradesh, India	\$10,000.00
Poor Clares, S. M. Maddalena Monastery	S. Agata Feltria, Italy	\$10,000.00
Comboni Missionary Sisters	Jerusalem, Israel	\$10,000.00
Institute Servants of the Lord and the Virgin of Matara	Tuscany, Italy	\$10,000.00
Missionary Congregation of the Evangelizing Sisters of Mary	Kampala, Uganda	\$8,000.00
Sisters of Mary of Kakamega, Our Lady of the Holy Rosary Novitiate	Mbale, Uganda	\$9,000.00
Franciscan Sisters of Little Falls, Minnesota	Little Falls, MN, USA	\$5,000.00
Congregation of the Sisters of St. Ann	San Juan de Lurigancho, Lima, Peru	\$10,000.00
Poor Clares, Our Lady of Guadalupe and Our Father of San Francisco	Zacatecas, Mexico	\$15,000.00
Carmelite Communities Associated	Danville, PA, USA	\$15,000.00
Poor Clare Sisters	Lusaka, Zambia	\$10,000.00
Order of the Immaculate Conception, Quito	Quito, Pichincha, Ecuador	\$10,000.00
Archdiocese of Nyeri	Nyeri, Kenya	\$10,000.00
Poor Clares, St. Anthony of Padua Monastery	Saltillo, Coahuila, Mexico	\$10,000.00
Minim Nuns of Grottaferrata	Grottaferrata, Rome, Italy	\$10,000.00
Discalced Carmelite Sisters of Venezuela	Caracas, Miranda, Venezuela	\$10,000.00
Vicariate Apostolic of the Galapagos	Quito, Ecuador	\$10,000.00
Union of the Sisters of the Presentation of the Blessed Virgin Mary	Laois, Ireland	\$10,000.00
Poor Clares, Monastery of the Most Holy Trinity	Ahuacatlan, Mexico	\$15,000.00
St. Ann Sisters	Londrina, Parana, Brazil	\$10,000.00
Lovers of the Holy Cross of Los Angeles	Gardena, CA, USA	\$15,000.00
Sisters of St. Ann	Bamenda, Cameroon	\$10,000.00
Seton Academy	Plattsburgh, NY, USA	\$15,000.00
Missionary Sisters of the Holy Family	Chawama, Lusaka, Zambia	\$10,000.00
Poor Clares, Our Lady of Light Monastery	Bungoma, Kenya	\$10,000.00
Poor Clares, Our Lady Monastery, Djiri, Brazzaville	Brazzaville, Republic of the Congo	\$10,000.00
Sisters of Charity of Seton Hill, Korean Province	Kwang'ju, South Korea	\$10,000.00
Daughters of St. Camillus, Colombia Province	Medellin, Antioquia, Colombia	\$10,000.00
Dominican Sisters of Duitama	Duitama, Boyaca, Colombia	\$10,000.00
Daughters of Mary and Joseph	Rancho Palos Verdes, CA, USA	\$15,000.00
School Sisters of Notre Dame, District of Africa	St. Louis, MO, USA	\$10,000.00
Society for the Propagation of the Faith, US National Office	New York, NY, USA	\$300,000.00
Lovers of the Holy Cross of Thanh Hoa	Thanh Hoa City, Thanh Hoa, Vietnam	\$10,000.00

Preparation of Evangelists

Poor Clares, Monastery of the Holy Church	Mbarara, Uganda	\$10,000.00
Minim Nuns of St. Francis of Paula	Saltillo, Coahuila, Mexico	\$15,000.00
Institute Servants of the Lord and the Virgin of Matara	Kazan, Russia	\$10,000.00
Franciscan Sisters of St. Bernadette, Rulenge Generalate House	Rulenge, Kagera, Tanzania	\$10,000.00
Diocese of Mbulu	Mbulu, Tanzania	\$7,000.00
Discalced Carmelite Sisters	Dywity, Poland	\$10,000.00
Disciples of the Lord Jesus Christ	Prayer Town, TX, USA	\$15,000.00
Missionary Congregation of the Evangelizing Sisters of Mary	Mbagathi, Nairobi, Kenya	\$8,000.00
Missionary Congregation of the Evangelizing Sisters of Mary	Mbagathi, Nairobi, Kenya	\$8,000.00
Contemplative Sisters of St. Clare, Immaculate Conception Monastery	Zacatecas, Zac, Mexico	\$15,000.00
Poor Clare Sisters, St. Clare Monastery	Naples, Italy	\$10,000.00
Missionary Congregation of the Evangelizing Sisters of Mary	Mbagathi, Nairobi, Kenya	\$10,000.00
Immaculate Heart of Mary Sisters of Morogoro	Morogoro, Tanzania	\$10,000.00
Zamora en Ecuador Apostolic Vicariate	Zamora, Ecuador	\$10,000.00
Sisters of St. Philip Neri	Kerala, India	\$10,000.00
Handmaids of Mary Congregation, Snehadeepti Province	Orissa, India	\$1,500.00
Medical Sisters of St. Joseph	Uttar Pradesh, India	\$4,000.00
Franciscan Clarist Congregation	Manipur, India	\$5,000.00
Daughters of St. Francis de Sales	Mlolongo, Kenya	\$10,000.00
Congregation of Samaritan Sisters	Kerala, India	\$5,000.00
Parish Visitors of Mary Immaculate Sisters	Monroe, NY, USA	\$15,000.00
Sisters of Our Lady Queen of Africa	Sumbawanga, Tanzania	\$9,000.00
Salesian Sisters	Boksburg West, South Africa	\$10,000.00
Poor Sisters of Saint Clare	Caserta, Italy	\$10,000.00
Adorer Missionary Sisters of the Poor	Port St. Lucie, FL, USA	\$10,000.00
Benedictine Camaldolese Nuns	Arusha, Tanzania	\$8,000.00
Little Sisters of St. Francis, East of the Rift Valley Region	Nairobi, Kenya	\$10,000.00
Little Sisters of St. Francis, East of the Rift Valley Region	Nairobi, Kenya	\$10,000.00
Dominican Sisters of Peace	Columbus, OH, USA	\$15,000.00
Daughters of Mary	Mbulu, Manyara, Tanzania	\$3,000.00
St. Francis de Sales Missionaries, East Africa Province	Morogoro, Tanzania	\$10,000.00
Sisters of Charity of Seton Hill	Chicago, IL, USA	\$15,000.00
Missionary Congregation of the Evangelizing Sisters of Mary	Mbagathi, Nairobi, Kenya	\$10,000.00
Sisters of Notre Dame de Namur	Ipswich, MA, USA	\$10,000.00
Sacred Heart Congregation	Kerala, India	\$4,000.00
Snehagiri Missionary Sisters, Palai	Kerala, India	\$6,000.00
Assisi Sisters of Mary Immaculate, Sacred Heart Provincialate	Maharashtra, India	\$6,000.00
Handmaids of the Sacred Heart of Jesus	Wyncote, PA, USA	\$15,000.00
Daughters of Mary Help of Christians, Sacred Heart of Jesus Province	Karnataka, India	\$10,000.00
Missionary Congregation of the Evangelizing Sisters of Mary	Mbagathi, Nairobi, Kenya	\$10,000.00

Preparation of Evangelists

Franciscan Clarist Congregation, Deva Matha Province	Kerala, India	\$3,000.00
Dominican Sisters of Peace	Columbus, OH, USA	\$15,000.00
Diocese of Anse-a-Veau et Miragoane	Miragoane, Haiti	\$10,000.00
School Sisters of Notre Dame, Atlantic-Midwest Province	Wilton, CT, USA	\$15,000.00
Dominican Sisters, Congregation of Blessed Imelda	Bratislava, Slovakia	\$10,000.00
Franciscan Clarist Congregation, Nirmalrani Province	Kerala, India	\$3,000.00
Congregation of the Holy Family, Marian Province	Kerala, India	\$3,000.00
Seraphic Sisters OLS	San Antonio, TX, USA	\$15,000.00
Seraphic Sisters OLS	San Antonio, TX, USA	\$15,000.00
Missionary Sisters of the Cross of Chavanod, East Africa Delegation	Dar es Salaam, Tanzania	\$10,000.00
Daughters of Mary Immaculate Congregation	San Antonio, TX, USA	\$10,000.00
Dominican Sisters of Peace	Columbus, OH, USA	\$15,000.00
Poor Clares, Monasterio S. Chiara	Cortona, Italy	\$10,000.00
Sisters of St. Joseph of Chambery, Nagpur Province	Nagpur, Maharashtra, India	\$10,000.00
Lovers of the Holy Cross of Go Vap	Seattle, WA, USA	\$10,000.00
Sisters of the Good Shepherd	Astoria, NY, USA	\$10,000.00
Sisters of the Adoration of the Blessed Sacrament, St. Joseph Province	Kerala, India	\$4,000.00
Daughters of St. Thomas Missionary Congregation	Kerala, India	\$4,000.00
Dominican Sisters of Peace	Columbus, OH, USA	\$15,000.00
Disclaled Carmelite Sisters of Ecuador	Quito, Pichincha, Ecuador	\$10,000.00
School Sisters of St. Francis	Milwaukee, WI, USA	\$10,000.00
Diocese of Bukoba	Bukoba, Tanzania	\$10,000.00
Diocese of Mbinga	Peramiho, Tanzania	\$10,000.00
Institute of the Missionary Sisters of Mary of the Americas	Tegucigalpa, Honduras	\$10,000.00
Dominican Sisters of Mary, Mother of the Eucharist	Ann Arbor, MI, USA	\$15,000.00
Holy Spirit Sisters	Morogoro, Tanzania	\$10,000.00
Congregation of Our Lady of Charity of the Good Shepherd	Raedene, Johannesburg, South Africa	\$10,000.00
Franciscan Sisters of the Immaculate Conception, St. Clare of Assisi Province	Deleg. Benito Juarez, Mexico	\$15,000.00
Bon Secours Sisters	Bihar, India	\$10,000.00
Capuchin Poor Clare Sisters	Guadalupe, Mexico	\$4,560.00
Society of Daughters of Mary Immaculate, Amala Bhavan	Tamil Nadu, India	\$10,000.00
Diocese of Djibouti	Djibouti, Djibouti	\$9,500.00
Congregation of the Sisters of St. Joseph of Cluny, Mozambique Region	Maputo, Mozambique	\$10,000.00
Poor Clare Monastery of Jesus, Mary, Joseph	Windhoek, Namibia	\$10,000.00
Catholic Near East Welfare Association	New York, NY, USA	\$10,000.00
Diocese of Hamilton	Hamilton, Ontario, Canada	\$15,000.00
Benedictine Sisters of Florida	St. Leo, FL, USA	\$15,000.00
Diocese of Lokossa	Lokossa, Benin	\$10,000.00
Missionary Sisters of Charity Tan Lap	Nghe An, Vietnam	\$10,000.00
Missionary Franciscan Sisters, Immaculate Conception Province	Newton, MA, USA	\$10,000.00
Franciscan Sisters of Mary Mother of Africa	Maputo, Mozambique	\$10,000.00

Preparation of Evangelists

Archdiocese of Dar-es-Salaam

Dar-es-Salaam, Tanzania

\$10,000.00

Archdiocese of Philadelphia

Philadelphia, PA, USA

\$15,000.00

Total \$3,686,019



St. Augustine Propaedeutic Seminary
Purwokerto, Indonesia



Trinitarian Sisters of Merciful Love
Ijebu-Ode, Nigeria



Sisters of Charity of Seton Hill
Kwang'ju, South Korea

Catholic Schools

"Blessed are the pure in heart, for they shall see God."

-Matthew 5:8



There is nothing so pure as the heart of a child, and by sending our children to Catholic Schools we hope to safeguard that purity by having them learn about the faith through religious education, especially studying and participating in the sacraments of Reconciliation and First Communion. The Koch Foundation supports Catholic Schools who guide the young as they witness the treasures of God in their lives.



St. Augustine Indian Mission
Omaha, Nebraska, USA



Centro Socio Educativo Madre Asuncion
Santo Domingo, Dominican Republic



Pathanamthitta Diocese
Kerala, India

Catholic Schools

Diocese of St. Thomas	St. Thomas, VI	\$25,000.00
Diocese of Ogdensburg	Ogdensburg, NY, USA	\$8,480.00
Diocese of Gallup	Gallup, NM, USA	\$20,990.00
Archdiocese of St. Paul and Minneapolis	St. Paul, MN, USA	\$15,000.00
Diocese of Miao	Arunachal Pradesh, India	\$10,000.00
Diocese of Bridgeport	Bridgeport, CT, USA	\$6,260.00
Archdiocese of Mobile	Mobile, AL, USA	\$15,000.00
Archdiocese of New York	New York, NY, USA	\$3,500.00
Holy Cross Foreign Mission Society, Inc.	Notre Dame, IN, USA	\$7,500.00
Sacred Heart Southern Missions, Jackson Diocese	Walls, MS, USA	\$10,000.00
Diocese of Pittsburgh	Pittsburgh, PA, USA	\$10,000.00
Archdiocese of Galveston-Houston	Houston, TX, USA	\$10,000.00
Diocese of St. Augustine	Jacksonville, FL, USA	\$10,000.00
Carmelite Sisters of St Teresa of San Jose	Canovanas, PR, USA	\$10,000.00
Missionary Sisters of the Holy Family	Orange Park, FL, USA	\$15,000.00
Diocese of Orlando	Orlando, FL, USA	\$15,000.00
Diocese of Wichita	Wichita, KS, USA	\$10,000.00
Diocese of Superior	Superior, WI, USA	\$10,000.00
Stratford Catholic Regional School System	Stratford, CT, USA	\$7,000.00
Daughters of Charity of St. Vincent de Paul	Bladensburg, MD, USA	\$10,000.00
Society of Jesus, Czech Province	Czech Republic	\$5,000.00
Diocese of Fajardo-Humacao	Fajardo, Puerto Rico, USA	\$15,000.00
Diocese of Pittsburgh	Pittsburgh, PA, USA	\$10,000.00
Congregation of the Mission, Ethiopia Province	Addis Ababa, Ethiopia	\$10,000.00
Archdiocese of Los Angeles	Los Angeles, CA, USA	\$10,000.00
Jesuit School of Theology of Santa Clara University	Berkeley, CA, USA	\$10,000.00
Diocese of Tucson	Tucson, AZ, USA	\$15,000.00
Brothers of the Christian Schools, Midwest District	Burr Ridge, IL, USA	\$10,000.00
Diocese of Raleigh	Raleigh, NC, USA	\$10,000.00
Diocese of Miao	Arunachal Pradesh, India	\$10,000.00
Society of St. Ursula	Rhinebeck, NY, USA	\$10,000.00
Archdiocese of Cincinnati	Cincinnati, OH, USA	\$10,000.00
Diocese of New Ulm	New Ulm, MN, USA	\$15,000.00
Diocese of St. Thomas	St. Thomas, VI	\$10,000.00
Daughters of Divine Love Congregation	Enugu State, Nigeria	\$10,000.00
Diocese of Birmingham	Birmingham, AL, USA	\$10,000.00
Daughters of St. Francis de Sales	Mlolongo, Kenya	\$10,000.00
Diocese of Austin	Austin, TX, USA	\$10,000.00
Diocese of Beaumont	Beaumont, TX, USA	\$10,000.00
Franciscan Works	Chicago, IL, USA	\$10,000.00

Catholic Schools

Diocese of Cleveland	Cleveland, OH, USA	\$10,000.00
Catholic Theological Union	Chicago, IL, USA	\$15,000.00
Montfort Brothers of St. Gabriel, District of East Africa	Dar-es-Salaam, Tanzania	\$10,000.00
Diocese of Richmond	Richmond, VA, USA	\$10,000.00
Institute of the Incarnate Word, NYC	New York, NY, USA	\$10,000.00
Diocese of Raleigh	Raleigh, NC, USA	\$10,000.00
Franciscan Clarist Congregation, St. John the Evangelist Parish	Chalinze, Tanzania	\$5,500.00
Salesians of St. John Bosco, San Francisco Province	San Francisco, CA, USA	\$10,000.00
Diocese of Orlando	Orlando, FL, USA	\$10,000.00
Sisters of Charity of Nazareth	Nazareth, KY, USA	\$10,000.00
Sisters of the Holy Names of Jesus and Mary	Marylhurst, OR, USA	\$10,000.00
Sisters of Our Lady Queen of Africa	Sumbawanga, Tanzania	\$5,000.00
Missionary Sisters of St. Ann Luzern, East Africa Province	Arusha, Tanzania	\$10,000.00
Catholic Education Foundation	Kansas City, KS, USA	\$10,000.00
Diocese of Springfield-Cape Girardeau	Springfield, MO, USA	\$10,000.00
Diocese of Providence	Providence, RI, USA	\$10,000.00
Congregation of the Mother of Carmel, Chavara Region	Dar-es-Salaam, Tanzania	\$10,000.00
Diocese of Savannah	Savannah, GA, USA	\$10,000.00
Archdiocese of New Orleans	New Orleans, LA, USA	\$10,000.00
Diocese of Crookston	Crookston, MN, USA	\$15,000.00
Diocese of Anse-a-Veau et Miragoane	Miragoane, Haiti	\$3,750.00
Holy Cross Congregation, South West Province	Austin, TX, USA	\$10,000.00
Marist Brothers of the Schools	Bayonne, NJ, USA	\$10,000.00
Archdiocese of Chicago	Chicago, IL, USA	\$10,000.00
Diocese of St. Augustine	Jacksonville, FL, USA	\$10,000.00
Missionary Sisters of the Cross of Chavanod, East Africa Delegation	Dar es Salaam, Tanzania	\$9,500.00
Diocese of St. Augustine	Jacksonville, FL, USA	\$10,000.00
Brothers of the Christian Schools, Midwest District	Burr Ridge, IL, USA	\$15,000.00
Diocese of Gallup	Gallup, NM, USA	\$10,000.00
Strake Jesuit College Preparatory	Houston, TX, USA	\$10,000.00
Drexel Neumann Academy	Chester, PA, USA	\$10,000.00
The Nativity Miguel Middle School of Buffalo	Buffalo, NY, USA	\$10,000.00
Missionaries of St. Francis de Sales, Nagpur Province	Maharashtra, India	\$6,000.00
Diocese of Dallas	Dallas, TX, USA	\$10,000.00
Diocese of Springfield-Cape Girardeau	Springfield, MO, USA	\$10,000.00
Franciscan Friars, Our Lady of Guadalupe Province	Albuquerque, NM, USA	\$10,000.00
Diocese of Austin	Austin, TX, USA	\$10,000.00
Diocese of Palm Beach	Palm Beach Gardens, FL, USA	\$10,000.00
Redemptorist Fathers and Brothers, Denver Province	Denver, CO, USA	\$10,000.00
Regina Luminis Academy	Downingtown, PA, USA	\$10,000.00

Catholic Schools

Diocese of Las Cruces	Las Cruces, NM, USA	\$10,000.00
Diocese of Belleville	Belleville, IL, USA	\$10,000.00
Brothers of the Christian Schools, Eastern North America District	Eatontown, NJ, USA	\$10,000.00

Total \$863,480



St. Joseph Catholic Church
Medor, Haiti



Panevezys Diocese Youth Center
Panevezys, Lithuania



Ursuline Sisters of Somasca, Casa Cittadini Girls' Home
Negros Oriental, Philippines

Capital Expenditures

"Blessed are they who are persecuted for the sake of righteousness, for theirs is the kingdom of heaven."

-Matthew 5:10



Many throughout the world are suffering from persecution because of their faith, have been affected by natural disasters, or live precariously in areas suffering from political unrest. The Beatitudes tell us that Christ asks us to follow Him but the path is not easy. We face so many challenges in life: poverty, distress, humiliation, the struggle for justice, and persecutions for His sake, but we know our reward will be great. The Koch Foundation supports communities who have suffered both physically and spirituality as they rebuild their faith in challenging situations.



Vietnamese Dominican Sisters, Mary Immaculate Province
Houston, Texas, USA



Marian Fathers, Shrine of Divine Mercy
Ayos, Cameroon



Sisters of the Immaculate Heart of Mary, Mother of Christ
Onitsha, Nigeria

Capital Expenditures

Sisters of St. Francis	Oldenburg, IN, USA	\$15,000.00
Diocese of Ogdensburg	Ogdensburg, NY, USA	\$15,000.00
Missionary Servants of the Most Holy Trinity	Silver Spring, MD, USA	\$15,000.00
Diocese of Albany in New York	Albany, NY, USA	\$9,860.00
Diocese of Honolulu	Honolulu, HI, USA	\$15,000.00
Vietnamese Dominican Sisters, Mary Immaculate Province	Houston, TX, USA	\$15,000.00
Congregation of the Passion, Holy Cross Province	Park Ridge, IL, USA	\$10,000.00
Diocese of Stockton	Stockton, CA, USA	\$15,000.00
Archdiocese of New Orleans	New Orleans, LA, USA	\$15,000.00
Society of the Precious Blood, Cincinnati Province	Dayton, OH, USA	\$15,000.00
Cistercians of the Strict Observance in Massachusetts, Inc.	Wrentham, MA, USA	\$15,000.00
Heart's Home USA	Brooklyn, NY, USA	\$10,000.00
Eparchy of St. Thomas the Apostle of Chicago	Elmhurst, IL, USA	\$15,000.00
Diocese of Metuchen	Piscataway, NJ, USA	\$14,000.00
Prefecture Apostolic of the Marshall Islands	Majuro, Marshall Islands	\$12,000.00
Prefecture Apostolic of the Marshall Islands	Majuro, Marshall Islands	\$10,000.00
Archdiocese of Miami	Miami Shores, FL, USA	\$1,000,000.00
Diocese of Great Falls-Billings	Great Falls, MT, USA	\$15,000.00
Discalced Carmelite Friars, California-Arizona Province	Oakville, CA, USA	\$10,000.00
Diocese of Borongan	Eastern Samar, Philippines	\$7,000.00
Monastery of Christ in the Desert	Abiquiu, NM, USA	\$20,000.00
Benedictine Sisters, St. Placid Priory	Lacey, WA, USA	\$13,500.00
Society of Mary, US Province	St. Louis, MO, USA	\$7,000.00
St. Nicholas Ukrainian Eparchy of Chicago	Chicago, IL, USA	\$15,000.00
Diocese of Ogdensburg	Ogdensburg, NY, USA	\$10,000.00
Archdiocese of Denver	Denver, CO, USA	\$10,000.00
Sisters, Servants of the Immaculate Heart of Mary	Scranton, PA, USA	\$15,000.00
Diocese of Phoenix	Phoenix, AZ, USA	\$10,500.00
Saint Joseph's Hospital Yonkers	Yonkers, NY, USA	\$10,000.00
Archdiocese of Omaha	Omaha, NE, USA	\$10,000.00
Sisters, Servants of Mary, Ministers to the Sick	Newbury Park, CA, USA	\$15,000.00

Total \$1,383,860



Sioux Spiritual Center, Rapid City, South Dakota, USA

Koch Foundation, Inc.
Financial Statements
March 31, 2013—March 31, 2014

INDEPENDENT AUDITORS' REPORT

To the Board of Directors,
Koch Foundation, Inc.:

We have audited the accompanying financial statements of Koch Foundation, Inc., which comprise the statements of assets, liabilities and net assets – modified cash basis as of March 31, 2014 and 2013, and the related statements of cash receipts and disbursements and changes in net assets – modified cash basis and cash flows – modified cash basis for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting as described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Member of AGN International with offices in principal cities worldwide

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net assets on the modified cash basis of Koch Foundation, Inc. as of March 31, 2014 and 2013, and its receipts and disbursements for the years then ended in accordance with the modified cash basis of accounting as described in Note 2.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

James Moore & Co., P.L.

Gainesville, Florida
July 22, 2014

KOCH FOUNDATION, INC.
STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS
MARCH 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
<u>ASSETS</u>		
Cash and cash equivalents		
Cash	\$ 99,737	\$ 163,666
Money market fund	41,164,897	13,684,509
Total cash and cash equivalents	<u>41,264,634</u>	<u>13,848,175</u>
Investments, note 2(c):		
Common stock and exchange traded funds	74,220,864	92,482,351
U.S. Treasury exchange-traded fund	-	821,375
Private equity investments	2,919,814	3,010,626
Total investments	<u>77,140,678</u>	<u>96,314,352</u>
Property and equipment, net	324,434	283,305
Total assets	<u><u>\$ 118,729,746</u></u>	<u><u>\$ 110,445,832</u></u>
<u>LIABILITIES AND NET ASSETS</u>		
Accrued expenses	\$ 43,647	\$ 37,945
Net assets	118,686,099	110,407,887
Total liabilities and net assets	<u><u>\$ 118,729,746</u></u>	<u><u>\$ 110,445,832</u></u>

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

KOCH FOUNDATION, INC.
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS AND
CHANGES IN NET ASSETS - MODIFIED CASH BASIS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
Receipts		
Interest	\$ 2,975	\$ 653
Dividends	1,910,297	2,537,569
Tax refund	4,670	-
Return of charitable distributions	144,863	263,161
Total receipts	<u>2,062,805</u>	<u>2,801,383</u>
Disbursements		
Charitable distributions	6,965,112	7,542,598
Management and general	539,420	487,213
Investment expense	94,357	369,559
Foreign tax	9,719	24,559
Federal excise tax	283,629	29,166
Total disbursements	<u>7,892,237</u>	<u>8,453,095</u>
Deficiency of receipts under disbursements before gain on sale of investments and unrealized appreciation of investments	<u>(5,829,432)</u>	<u>(5,651,712)</u>
Gain on sale of investments	13,107,100	879,147
Unrealized appreciation of investments	1,000,544	8,849,791
Total excess of receipts over disbursements after gain on sale of investments and unrealized appreciation of investments	<u>8,278,212</u>	<u>4,077,226</u>
Net assets, beginning of year	110,407,887	106,330,661
Net assets, end of year	<u><u>\$ 118,686,099</u></u>	<u><u>\$ 110,407,887</u></u>

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

KOCH FOUNDATION, INC.
STATEMENTS OF CASH FLOWS - MODIFIED CASH BASIS
FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
Cash flows from operating activities		
Excess of receipts over disbursements after gain on sale of investments and unrealized appreciation of investments	\$ 8,278,212	\$ 4,077,226
Adjustments to reconcile excess of receipts over disbursements after gain on sale of investments and unrealized appreciation of investments to net cash provided by operating activities:		
Depreciation	13,983	17,397
Gain on sale of investments	(13,107,100)	(879,147)
Loss on disposal of property and equipment	94	-
Unrealized depreciation (appreciation) of investments	(1,000,544)	(8,849,791)
Proceeds from sale of investments	44,538,980	19,407,179
Purchases of investments	(11,257,662)	(4,208,637)
Increase in accrued expenses	5,702	3,013
Net cash provided by operating activities	<u>27,471,665</u>	<u>9,567,240</u>
Cash flows from investing activities		
Purchase of property and equipment	(55,206)	(1,270)
Net increase in cash and cash equivalents	<u>27,416,459</u>	<u>9,565,970</u>
Cash and cash equivalents, beginning of year	13,848,175	4,282,205
Cash and cash equivalents, end of year	<u><u>\$ 41,264,634</u></u>	<u><u>\$ 13,848,175</u></u>

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

KOCH FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014 AND 2013

(1) **Business Organization:**

The Koch Foundation, Inc. (the Foundation), a Florida not-for-profit corporation, was established in February 1979 as a private Florida foundation through a grant from Carl and Paula Koch. The primary purpose of the Foundation is to invest funds for the generation of investment income, which is to be used to provide grants for Roman Catholic activities that propagate the faith. Carl and Paula Koch were the principal donors of the Foundation. The distribution of these donations is subject to the Board of Directors' (the Board) approval. All funds of the Foundation are unrestricted as they are used for the primary purpose of the Foundation.

(2) **Summary of Significant Accounting Principles:**

(a) **Basis of presentation**—The Foundation prepares its financial statements on the modified cash receipts and disbursements basis of accounting. All transactions are recognized as cash is received or paid. Therefore, revenue and expenses are recognized as cash is received or paid, and the related receivables, payables and accrued expenses are not reflected in the accompanying financial statements, with the exception of the following:

Unrealized gains or losses on investments, which are recognized based on fair market value.

Accrued interest receivable is recorded for interest due but not paid as of year-end for investments in debt securities.

An accrued vacation liability has been accrued for the amount of each employee's unpaid (unused) vacation balance.

Expenditures having an economic life of more than one year are capitalized as assets and depreciated over their estimated useful lives.

(b) **Cash and cash equivalents**—For the purposes of reporting cash flows, the Foundation considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

(c) **Investments**—Investments in equity securities with readily determinable fair values and all investments in private equity and debt securities are reflected in the accounts of the Foundation at fair value. For information on how the Foundation determines fair value, see Note 12.

Unrealized appreciation and depreciation is based on the market value of investments as of March 31 and recognized currently in the statements of receipts and disbursements and changes in net assets - modified cash basis.

(d) **Derivatives**—In the normal course of business, the Foundation uses derivative financial instruments in an effort to manage exposure on long-term investments. Specifically, to manage price and interest rate risk associated with investing activities, the Foundation uses forward contracts. Under these contracts, the Foundation agrees to the future delivery of a security, on an agreed-upon date, and at an agreed-upon price. These contracts are entered into with the intention to minimize the Foundation's economic exposure to adverse fluctuations in financial markets and to reduce interest rate risk. The Foundation's forward contracts (stock options sold) are presented at fair value and are based on quotes from brokers.

KOCH FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014 AND 2013

(2) **Summary of Significant Accounting Principles:** (Continued)

(e) **Use of estimates**—The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, net assets, receipts and disbursements during the reporting period and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

(f) **Depreciation**—Property and equipment is stated at cost. The Foundation computes depreciation using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Office building and improvements	40
Furniture and fixtures	5
Computer equipment	3

(g) **Tax status**—The Internal Revenue Service has determined that the Foundation is exempt from federal income tax under Section 501(c)(3) of the Code. The Code imposes an excise tax of 2% (reduced to 1% if certain requirements are met) on net investment income of private foundations.

The Foundation files income tax returns in the U.S. federal jurisdiction. The Foundation's income tax returns for the past three years are subject to examination by tax authorities, and may change upon examination.

The Foundation has reviewed and evaluated the relevant technical merits of each of its tax positions in accordance with accounting principles generally accepted in the United States of America for accounting for uncertainty in income taxes, and determined that there are no uncertain tax positions that would have a material impact on the financial statements of the Foundation.

(h) **Subsequent events**—The Company has evaluated events and transactions for potential recognition or disclosure in the financial statements through July 22, 2014 the date the financial statements were available to be issued. No subsequent events have been recognized or disclosed.

(3) **Concentration of Credit Risk:**

At March 31, 2014 and 2013, the Foundation has demand deposits and money market accounts with local and national banks amounting to \$41,525,975 and \$14,013,157, respectively. The Foundation has no policy requiring collateral to support these deposits, although amounts are federally insured up to FDIC limits.

(4) **Federal Excise Tax:**

In accordance with the applicable provisions of the Tax Reform Act of 1969 (the Act), the Foundation is subject to an excise tax on net investment income, including realized gains, as defined in the Act.

In addition, the Act requires that certain minimum distributions be made in accordance with a specified formula. As of March 31, 2014 and 2013, the Foundation had distributions in excess of the required minimum for the current year.

KOCH FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014 AND 2013

(5) Property and Equipment:

The following is a summary of the components of property and equipment as of March 31:

	<u>2014</u>	<u>2013</u>
Office building and improvements	\$ 356,322	\$ 356,322
Furniture and fixtures	147,205	145,563
Computer equipment	94,184	94,596
Software	42,300	-
	<u>640,011</u>	<u>596,481</u>
Less: Accumulated depreciation	<u>(315,577)</u>	<u>(313,176)</u>
	<u>\$ 324,434</u>	<u>\$ 283,305</u>

Depreciation expense was \$13,983 and \$17,397 for the years ended March 31, 2014 and 2013, respectively.

(6) Related Parties:

Directors and officers have made significant contributions of their time and services to assist the Foundation in its investment activities. The estimated fair market value of these contributions was approximately \$342,000 during the years ended March 31, 2014 and 2013. As the Foundation records its financial statements on the modified cash basis, these contributions have not been recognized in the financial statements.

(7) Employment Contracts:

As required by a terminated employment contract, a former officer began receiving retirement benefits from the Foundation of approximately \$8,000 per year during January 1995. The benefit payments continue throughout the life of the officer and the officer's spouse. Payments of \$8,256 were made during the years ended March 31, 2014 and 2013, and are included in management and general disbursements.

The Foundation has an employment contract with an Executive Director, which automatically renews from year to year for successive one year terms unless terminated by either party. The contract can be prematurely terminated if the employee voluntarily terminates the contract (must give 60 days notice) or the employee is involuntarily terminated with cause. The contract provides, among other things, a stipulated salary and annual retirement benefits.

(8) Employee Benefit Plan:

The Foundation sponsors a Simplified Employee Pension Plan (the SEP Plan) and a §403(b) Tax Deferred Annuity Plan (the §403(b) Plan) to provide for retirement benefits for the employees of the Foundation. Under the SEP Plan, each eligible employee maintains an individual retirement account into which the Foundation makes contributions. The Foundation has committed to contribute eight percent of all participating employees' annual compensation to the SEP Plan each year. The §403(b) Plan provides for participating employees to voluntarily deduct tax-deferred amounts from their gross wages to purchase tax-deferred annuities. The Foundation has no obligations related to the §403(b) Plan. Benefits in both plans are fully vested immediately upon contribution. Contributions of \$20,361 and \$18,808 were made during the years ended March 31, 2014 and 2013, respectively, and are included in management and general disbursements.

KOCH FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014 AND 2013

(9) **Risks and Uncertainties:**

The Foundation invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect investment account balances and the amounts reported in the statements of assets, liabilities, and net assets – modified cash basis.

(10) **Investments:**

The Foundation's investments consist of the following at March 31:

	2014		2013	
	Cost	Fair Value	Cost	Fair Value
Common stock and exchange traded funds	\$ 45,454,837	\$ 74,220,864	\$ 63,327,672	\$ 92,482,350
U.S. Treasury exchange traded fund	-	-	1,966,015	821,375
Private equity investments	2,052,268	2,919,814	2,319,852	3,010,626
Total Investments	<u>\$ 47,507,105</u>	<u>\$ 77,140,678</u>	<u>\$ 67,613,539</u>	<u>\$ 96,314,351</u>

(11) **Derivatives:**

The notional and fair values of the forward contracts as of March 31, 2014 and 2013 are as follows:

	2014		2013	
	Notional Value	Fair Value	Notional Value	Fair Value
Forward contracts (stock options)	\$ -	\$ -	\$ -	\$ -

The effect of derivative instruments not designated as hedging instruments on the statement of activities as of March 31, 2014 and 2013 consist of the following:

	Location of gain or (loss) recognized in change in net assets	2014	2013
		Amount of gain or (loss) recognized in change in net assets	Amount of gain or (loss) recognized in change in net assets
Forward contracts (stock options)	Gain (loss) on sale of investments	\$ -	\$ (351,248)
Forward contracts (stock options)	Unrealized appreciation (depreciation) of investments	-	27,565
Total		<u>\$ -</u>	<u>\$ (323,683)</u>

KOCH FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014 AND 2013

(12) **Fair Value Measurements:**

The fair value measurement accounting literature provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation has the ability to access as of the measurement date.

Level 2 – Inputs to the valuation methodology include: (1) quoted market prices for similar assets or liabilities in active markets, (2) quoted prices for identical or similar assets or liabilities in inactive markets, (3) inputs other than quoted prices that are observable for the asset or liability, and (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs are those that reflect the Foundation's own assumptions about the assumptions that market participants would use in pricing the asset developed based on the best information available. These types of amounts due from externally managed private equity investments are determined based on information provided by the private equity firm.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes to the methodologies used at March 31, 2014 and 2013.

Common stock and exchange-traded funds– Valued at quoted market prices.

Private equity investments – Valued at the net asset value of the units held by the Foundation at year end, as reported by the investment manager.

Since the private equity investments are valued utilizing unobservable inputs, and do not permit redemption at the measurement date, such investments are classified within Level 3. These investments are presented in the accompanying financial statements at fair value, as determined by the investment manager. The investment manager's determination of fair value is based upon the best available information provided by the underlying limited partnership the private equity funds invest in and may incorporate management assumptions and best estimates after considering a variety of internal and external factors.

KOCH FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014 AND 2013

(12) **Fair Value Measurements:** (Continued)

The general partners of the underlying investment partnerships generally value their investments at fair value. Securities with no readily available market are generally valued according to the market approach, which attempts to apply a fair value standard by referring to meaningful third-party transactions, comparable public market valuations and/or the income approach. Consideration is also given to the financial condition and operating results of the issuer, the amount that the investment partnerships can reasonably expect to realize upon the sale of the securities, and any other factors deemed relevant. A security can be carried at acquisition price (cost) if little has changed since the initial investment of the company and acquisition price is most representative of fair value. Securities with a readily available market (listed on a securities exchange or traded in the over-the-counter market) are valued at quoted market prices or at an appropriate discount from such price if marketability of the securities is restricted.

Investments, other than the underlying diversified investment partnerships, for which price quotations are not readily available, shall be valued at fair value as determined by the General Partner. For such investments, management applies comparable transaction multiples and/or comparable trading multiples, where such comparable multiples are available and appropriate, and/or a discounted cash flow analysis, where appropriate, to estimate fair value. The General Partner establishes valuation processes and procedures to ensure that the valuation techniques for investments are fair, consistent, and verifiable. The General Partner's valuations are reviewed by the investment manager's valuation governance process on a quarterly basis which includes the investment committee. The investment committee is comprised of the investment manager's management and compliance members.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table summarizes the assets of the Foundation for which fair values are determined on a recurring basis as of March 31, 2014 and 2013, respectively:

March 31, 2014	Level 1	Level 2	Level 3	Total
Exchange-traded funds				
Domestic stock index	\$ 2,699,400	\$ -	\$ -	\$ 2,699,400
Domestic small cap	16,553,493	-	-	16,553,493
International	12,077,300	-	-	12,077,300
Common stock				
Domestic large cap	40,911,857	-	-	40,911,857
International	1,978,814	-	-	1,978,814
Private equity investments	-	-	2,919,814	2,919,814
Total assets at fair value	<u>\$ 74,220,864</u>	<u>\$ -</u>	<u>\$ 2,919,814</u>	<u>\$ 77,140,678</u>

KOCH FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014 AND 2013

(12) **Fair Value Measurements:** (Continued)

March 31, 2013	Level 1	Level 2	Level 3	Total
Exchange-traded funds				
U.S. Treasury notes	\$ 821,375	\$ -	\$ -	\$ 821,375
Domestic stock index	8,633,185	-	-	8,633,185
Domestic small cap	13,648,380	-	-	13,648,380
International	24,313,006	-	-	24,313,006
Common stock				
Domestic large cap	43,889,096	-	-	43,889,096
International	1,998,683	-	-	1,998,683
Private equity investments	-	-	3,010,626	3,010,626
Total assets at fair value	<u>\$ 93,303,725</u>	<u>\$ -</u>	<u>\$ 3,010,626</u>	<u>\$ 96,314,351</u>

Following is a description of the significant investment strategies of each major category of investments that calculate net asset value per share and are not in an active market (Level 2 and Level 3 measurements):

Private equity investments – To provide long-term capital appreciation and current income through investments in limited partnerships, which invest in diversified portfolios ranging from short-term to long-term instruments, as described below.

Level 3 assets were 3.79% and 3.13% of total investment assets at fair value at March 31, 2014 and 2013, respectively. The following table presents changes in the Foundation's Level 3 investment assets measured at fair value on a recurring basis for the years ended March 31, 2014 and 2013:

	Private Equity Investments
Balance, March 31, 2012	\$ 3,328,425
Realized gains	365,959
Unrealized losses relating to instruments still held at the reporting date	(139,562)
Purchases	110,000
Distributions	(654,196)
Balance, March 31, 2013	<u>3,010,626</u>
Realized gains	252,986
Unrealized gains relating to instruments still held at the reporting date	244,555
Purchases	57,500
Distributions	(645,853)
Balance, March 31, 2014	<u>\$ 2,919,814</u>

The realized gains and losses and unrealized gains relating to instruments still held at the reporting date in the schedule above are reported in the statement of cash receipts and disbursements and changes in net assets-modified cash basis under the line items gain on sale of investments and unrealized appreciation of investments.

KOCH FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2014 AND 2013

(12) **Fair Value Measurements:** (Continued)

The following table discloses certain additional information as of March 31, 2014, related to the Foundation's investments in private equity investments:

<u>Description</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>
Commonfund Capital Private Equity Partners VI, LP ^(a)	\$ 1,135,118	\$ 146,175
Commonfund Capital International Partners V, LP ^(b)	1,285,769	99,656
Commonfund Capital Venture Partners VII, LP ^(c)	498,047	31,500
Commonfund Realty Investors, LLC ^(d)	880	-
Total	<u>\$ 2,919,814</u>	<u>\$ 277,331</u>

^(a)—This category includes private equity funds that offer the investor the opportunity to invest in private equity transactions, such as growth equity financing, leverages buyouts, acquisitions and/or industry consolidations, recapitalizations and restructurings. Traditionally, private equity investments seek to earn returns substantially above those on publicly traded stocks over a long term (7 to 10 years) investment horizon and to further diversify the equity component of an investment portfolio. This fund is invested 83% in the United States. Redemptions do not apply; these are closed ended limited partnership investments.

^(b)—This category includes private equity funds that seek to generate higher returns over the long term than those generally available on the foreign listed securities exchanges through investments in a diversified portfolio of international private capital funds and to further diversify the equity component of a nonprofit institution's investment portfolio. This fund is invested 45% in Europe. Redemptions do not apply; these are closed ended limited partnership investments.

^(c)—This category includes private equity funds that aim to give investors the opportunity to earn long term capital appreciation by investing in early stage, high growth private companies, principally in the information technology and life sciences/healthcare fields. Traditionally, venture capital investments seek to earn returns above those in publicly traded stocks over a long-term investment horizon, and to further diversify the equity component of an investments portfolio. This fund is invested 86% in the United States. Redemptions do not apply; these are closed ended limited partnership investments.

^(d)—This category includes a portfolio of real estate properties which are bought and sold as well as held out for rent with the aim of returning optimal returns on capital to investors. The portfolio is managed with investors in mind and the decisions to sell any asset include property-specific considerations (leasing activity and capital improvements), while concurrently examining capital market activity to identify the optimal timing of assets sales. The portfolio consists of fourteen properties all located in the United States.



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