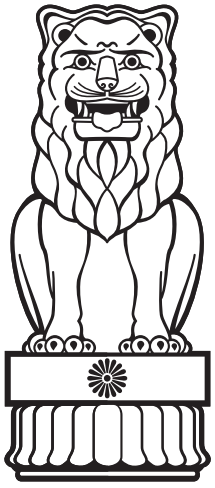

KHYENTSE FOUNDATION

ANNUAL REPORT 2014

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As of December 31, 2014

Additional information available upon request:
Full set of audited financial statements for the year ended June 30, 2014.
Investment policy and guidelines for KF Board Designated Funds as of December 31, 2014.

Design by Yodelpop.

Khyentse Foundation's logo is Ashoka's lion. King Ashoka reigned during the Mauryan Empire (3rd century B.C.), one of Buddhism's golden eras. His trademark was the pillars inscribed with Buddhist teachings that he erected throughout his kingdom.

Dzongsar Khyentse Rinpoche at Paro Taktsang Monastery, Bhutan. Photo by Noa Jones

Waking Up to the Buddha's Wisdom

A MESSAGE FROM RINPOCHE

It's good to remind ourselves of our aim, our mission, because we can so easily get derailed or distracted. So I would like to remind everyone, including myself, that the sole purpose of Khyentse Foundation is to nurture and take care of the Dharma.

Our world today seems to be sinking into an age of friction, an age of fanaticism, an age of extremism, an age of unreasonable greed. The only way to disentangle ourselves from the causes of all this — aggression, passion, and ignorance — is to wake up to the Buddha's wisdom, take a more sublime birth, and eventually achieve enlightenment. We are among the fortunate few, a handful of people who know the true benefit of following the path of the Buddha. There are so many who don't know this, who may be looking for this kind of relief, but they have no access. They have no means to encounter the path.

As followers of the Buddha, it is our duty to create an environment, to embrace, to hold, to propagate, to create the situation for people to get acquainted with the Dharma. It's not just our duty, it is our *practice*. We need to create situations in which people can hear, contemplate, and analyze the Dharma, and eventually put it into practice.

Khyentse Foundation's core mission is to facilitate whoever wishes to study or practice the Dharma, 50, 60, or even 100 years from now. So far, I think it's safe to say that we have been doing things that benefit not just one or two monasteries; we have gone beyond that narrow zone. So please remember that all your effort is planting a very important seed, and you are continuing to nurture this seed. Many decades from now, after you die, your work, our work, is going to leave an imprint, a vital legacy of propagating the Buddhadharma in the world.

— Dzongsar Jamyang Khyentse,
October 20, 2014

How Can We Help the Buddha's Teachings to Flourish?

REFLECTIONS FROM CANGIOLI CHE, EXECUTIVE DIRECTOR

As Khyentse Foundation enters its 14th year of operation, we are increasingly attuned to Rinpoche's all-embracing vision to ensure the longevity of the Buddhadharma, and the scope and diversity of programs needed to protect and promote the Buddha's teachings, now and for generations to come.

Over the years, Khyentse Foundation has always treasured the gift of Dharma as supreme, and our work is based on the belief that the Buddha's teachings of wisdom and compassion truly benefit, and indeed liberate, all sentient beings.

When we talk about creating an effective system of Buddhist patronage, we are thinking of all the ways and skillful means to help the Buddha's teachings spread and flourish. We are talking about supporting all lineages and traditions of Buddhist study and practice, and about making the dharma easily accessible to as many people as possible. In other words, we are creating favorable conditions for the Dharma to flourish.

In program terms, we focus on investing in people rather than structures; developing projects to preserve and nurture the resources we already have; and preparing and educating the next and future generations. This approach encompasses a wide range of scholarships, grants, and education programs supporting monastic and lay communities and academia, as well as global projects that affect all sectors.

As Khyentse Foundation grows, we are constantly challenged to keep our vision as vast and limitless as the sky, and yet to make our efforts as fine as flour. We must be courageous and not intimidated by the daunting tasks and responsibilities ahead, and yet make sure that every operational detail is carried out as perfectly as possible.

As we move toward an increasingly professional approach, taking advantage of modern technology and management systems to smooth our administration and communications, we must not lose sight of our intuitive insight and our core values that define us as an organization of Buddhist patronage.

During the past year, Rinpoche reiterated the importance of Buddhist education for children, as well as the training and development of our future Buddhist leaders and teachers. Under Rinpoche's guidance, efforts are now underway to explore, initiate, and develop feasible programs in these two important areas.

With Rinpoche's aspiration as our guiding light, we continue to rely on the collective energy of our volunteers and sponsors to plant and nurture the many important projects that form the framework of the support system for the Buddha's teachings to grow.

I urge you to read this annual report, visit our website, and join us in creating an effective support system to help the Dharma flourish.

— Cangioli Che
Executive Director, Khyentse Foundation

Monks in the courtyard at DKCLI. Photo by James Hopkins.

Left: Dudjom Yangsi Rinpoche, Sakya Dungse Ratna Vajra Rinpoche, Khyentse Yangsi Rinpoche, and Thartse Khen Rinpoche at the Leadership Training Program, Shechen Monastery, Nepal. Photo by Stacey Stein. Right: Drubgyud Tenzin Rinpoche welcomes 53 new young monks on their first day of class at Chokyi Gyamtso Institute, Bhutan. Photo by Noa Jones.

Program Highlights 2014

Khyentse Foundation takes a multifaceted approach to building a system of patronage that effectively supports all traditions and lineages of Buddhist study and practice.

Our support system is dedicated to serving the monastic, lay, and academic communities. Many of our projects are global in nature and will have lasting impact across national boundaries and for many generations.

FOR MONASTICS

Monastic Education

We continued to support more than 2,500 monks, nuns, and retreatants in Dzongsar Khyentse Chökyi Lodrö Institute (DKCLI) in India; Dzongsar Monastery, Shedra, and Retreat Centers in Derge, China; and Chökyi Gyamtso Institute in Bhutan. The KF grants provide essential subsidies (full or partial) for food, medical care, administration, library books and supplies, computers, language courses, and other operational expenses.

As DKCLI celebrated its 10th anniversary at its Chauntra campus, a strategic planning meeting was held in August 2014 with Rinpoche and the khenpos to identify and discuss issues affecting the operation and future direction of the institute. Many of these issues have significant implications, and Rinpoche has already put in motion plans for curricula improvement, teacher and language training, and more to prepare the institute for the 21st century.

Leadership and Other Training

Following the success of pilot programs at DKCLI, the first Leadership Training Workshop for tulkus and khenpos was held in collaboration with Shechen Monastery in Kathmandu in February, 2014. Rinpoche and about 30 participants, including 20 tulkus and khenpos, attended the 6-day workshop to learn core concepts and best practices in modern leadership and management. The workshop was an overwhelming success, and the participants recognized the practical value of such training in monastic settings. We are now working with Ratna Vajra Rinpoche, Khyentse Yangsi Rinpoche, and Khamtrul Rinpoche to offer leadership and management programs for their own communities.

Chris Jay and participants at the Leadership Training Program, Shechen Monastery, Nepal. Photo by Stacey Stein.

Our visiting scholar program continues at the University of California at Berkeley, arranging for Chung Trulku from Bhutan to spend the spring 2015 semester at the university. KF also sponsored Lopön Dechen Lhundrub to study English in Singapore for 5 months.

We continue to offer scholarships to Cambodian monks to pursue postgraduate education in Buddhist studies in cooperation with the Khmer-Buddhist Education Assistance Project (KEAP).

FOR LAY PEOPLE

Since 2006, Khyentse Foundation scholarships, grants, awards, and prizes have helped people from all parts of the world to pursue their dream of Buddhist study and practice. The program has expanded every year, and 2014 was a very active year. There are four broad categories of KF scholarships and grants:

- Open Scholarships
- Translation Studies Scholarships
- Special Grants (for individuals and for institutions)
- Children's Education

Open Scholarships

The Open Scholarships committee reviewed 153 applications and awarded scholarships to 15 recipients, from Bangladesh, Bhutan, China, India, Mongolia, Myanmar, Palestine, Taiwan, Ukraine, the United States, and Vietnam, to study in Germany, India, Japan, Nepal, Sri Lanka, Taiwan, Thailand, and the United States.

Translation Studies Scholarships

In November 2013, Khyentse Foundation announced a scholarship to support translator training of Tibetan and Sanskrit canonical literature into English. Tom Tillemans, chief editor of 84000: Translating the Words of the Buddha and one of the main architects of the new scholarship, said that this scholarship will be a "major game changer" in the search for academically qualified and professionally trained translators to translate the Kangyur in years to come. The inaugural round of Translation Studies Scholarships was complete in May 2014. The TSS committee reviewed

Nuns debating at Sakya College for Nuns, Uttarakhand, India. Photo by Kurt Schwalbe.

Dr. Abishek Sharma examines a young patient at the DKCLI medical clinic during the KF-India medical week, open to nearby villages.

36 applicants and offered scholarships to 8 applicants from 5 academic institutions.

Special Project Grants

Special Project Grants are awarded to individuals and to institutes and centers, to support projects that increase Dharma activity around the world. (In January 2015, Special Project Grants were renamed Ashoka Grants.)

In 2014 the Special Project Grants committee received 33 applications from institutes and centers and selected 10 projects to receive grants. Recipients included Pal Ewam Namgon Nunnery, Nepal, to support their school, which provides free education to poor children; The Meridian Trust, United Kingdom, to make a Tibetan Buddhist film archive available to all people over the Internet, at no charge; and Tsadra Foundation, United States, to provide travel subsidies for 18 translators from 6 countries to attend the Tsadra Foundation's "2014 Translation and Transmission Conference" in Keystone, Colorado.

The Special Project Grants committee also reviewed 33 applications from individuals and awarded grants to 8 people, including Venerable Professor Dhammajoti, Hong Kong, to support the monks at Compassion Buddhist Institute, Bangladesh. Julie King, Australia, received a grant to purchase kits and an analyzer to test monks and nuns for chronic stomach problems that are known to cause ulcers and cancer. And Maria Vasylieva and Yaroslav Litovchenko, Ukraine, received funds to develop and publish a Ukrainian dictionary of Dharma terminology.

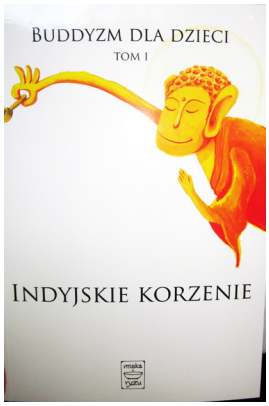
bodhi kids

Children's Education

Khyentse Foundation is seeking out education projects that help children and youth connect with the Dharma and that provide materials for schoolteachers and parents to impart the Buddha's message of wisdom and compassion.

A steering committee was formed in September to research the position of Buddhist education for children worldwide, to identify gaps, and to recommend areas where KF support will make a difference. An initial report is expected by April 2015.

KF also awarded grants to the following children's education efforts:



Robert Baczyk, of the Polish organization Foundation for Cultural Exchange with the Far East, is using KF grant funds to translate and publish a series of five Buddhist books for children.

- The German Buddhist Union, to lay the groundwork for generating authentic Buddhist materials and developing Buddhist teacher training programs in the German school system.
- Bodhi Kids, USA, to further develop a program model for the education of children in Buddhist centers. Director Maya van der Meer will use the funds to purchase A/V equipment to produce tutorials, to purchase plug-ins to enhance her website capability, and to expand her network of resources.
- The Foundation for Cultural Exchange with the Far East, Poland, to translate and publish a series of five children's books on Buddhism, in Polish, based on "A-Z Code of Masters" by Fa Gu Shan Publishing House (Taiwan).

Partnership with Rangjung Yeshe Institute, Nepal

Khyentse Foundation continued its partnership with Rangjung Yeshe Institute, Nepal, to offer scholarships to both ordained and lay students.

KF also offered funds to a new program, the South Asia Himalayan Scholarship program, developed to provide scholarships to students from the Himalayan region. In addition to the ongoing joint scholarship program, a KF grant helped establish a two-year pilot program to create a new MA program in Translation, Textual Interpretation and Philology.

Top: Rangjung Yeshe Institute fall group, left to right and front to back: Oriane Lavole, Lhakpa Dolma Lama, Shireen Patell, Dechen Pelden, Rinzin Kalsang, Jigme Choden, Nawang Namgail, Stefan Mang, Shoho Kerstin Kuebast, Tenzin Ghale (Jashing Tulku), Champa Lhundrup, Sagnik Dutta Roy. Location: Ka-Nying Shedrub Ling Monastery, Boudhanath (September 2014). Photo by Ali Williams.
Bottom: Rangjung Yeshe Institute spring 2014 group, left to right: Champa Lhundrup, Johanna Knutzen, Miguel Perez, Kajod Wangmo, Judith Debbeler, Sujeet Sharma, Joseph Faria, Jordi Roig Masip, Shoho Kerstin Kuebast, Julio Borregon. Location: Inside the new monastery building at Ka-Nying Shedrub Ling Monastery, Boudhanath (April 2014). Photo by Ali Williams.

Pechas (Tibetan manuscripts) at the Khyentse Center for Tibetan Buddhist Textual Scholarship, University of Hamburg.

FOR ACADEMIA

Academic Development

Khyentse Foundation supports academic development activities in Buddhist Studies around the world. This flexible collaborative support program ranges from sponsoring chairs and visiting professors to support for longer-term projects, seminars, conferences, and exchange programs, as well as scholarships for graduate studies and research.

The most outstanding and ambitious undertaking to date has been the establishment of positions for professors of Buddhist Studies at major universities in the United States, Europe, and Asia. When inaugurating the first such project, the Khyentse Chair of Buddhist Studies at UC Berkeley, in 2006, Rinpoche said "I feel that with this one contribution we've started the equivalent of 100 monasteries."

At the **University of Hamburg,** KF continued its fifth year of support for the Khyentse Center for Tibetan Buddhist Textual Scholarship, which is fast becoming one of the world's leading institutions in Tibetan textual study and research. During the year, KF approved a major proposal from Prof. Dorji Wangchuk to set up the Academic Research Program Initiative in the Khyentse Center to foster research activities and collaborative projects in Himalaya Buddhist seminaries.

Dharma Drum Institute of Liberal Arts, Taiwan (DILA), in partnership with Khyentse Foundation, launched a major translation project to make classic Tibetan Buddhist texts available to Chinese readers. On March 6, 2014, KF and DILA held an official signing ceremony to mark the commencement of their partnership to fund the translation of Tibetan texts into Chinese and to train translators at DILA's Taipei campus. (See "Tibetan to Chinese," on page 11.)

Eötvös Loránd University, Hungary, received a grant to help develop and establish the Budapest Centre of Buddhist Studies within the Institute of East Asian Studies, to facilitate the development of an MA program in Buddhist Studies, and to hire a faculty member for a position at the center.

Top: Rice University: Renee Ford, doctoral student and teacher of beginning Tibetan; Sydney Jay, Director of Academic Development, Khyentse Foundation; Anja Parker, doctoral student and teacher of beginning Tibetan; and Anne Klein, Professor of Religious Studies. Bottom: Participants at the opening of the Centre of Buddhist Studies at Eötvös Loránd University, Hungary: Kimura Kiyotaka, Yamaji Masanory, Imre Hamar, Tamás Dezső, and Robert Rhodes.

The Program in Buddhist Translation Studies (BTS) at the **University of Vienna, Austria,** Institute of South Asian, Tibetan, and Buddhist Studies aims to improve the training of translators involved in Buddhist canonical studies in general and particularly in the 84000 Translation Project. KF's initial funding of one year for BTS is supporting translation skills seminars during the winter and spring for MA and PhD students, a summer seminar on Buddhist text translation into English, and joint seminars with UC Berkeley and the University of Hamburg. A full scholarship for a PhD student and funds to bring one khenpo to teach year-round are also included in the initial year of support.

Geofamily Foundation, together with Khyentse Foundation, jointly agreed to support an additional four years of a Tibetan language and culture program at **Rice University**, starting in the fall semester 2014.

Professor Jacob Dalton completed his sixth year teaching Buddhist Studies at the **University of California at Berkeley,** thanks to the establishment of the Khyentse Chair in Tibetan Buddhist Studies in 2006. In February, Hildegard Diemberger, Pembroke College, Cambridge, delivered the sixth annual Khyentse Lecture, "Buddhist women as patrons and innovators: Two Tibetan examples from the 15th and the 16th century." Professor Dalton says, "This event has become a wonderful tradition that allows the Buddhist Studies community of the Bay Area—academics and practitioners alike—to come together, learn, and celebrate. It is a true testament to the positive activities of the Khyentse Foundation."

KF signed an agreement with the **University of Hong Kong** to sponsor a faculty position in Tibetan Buddhism for the 2015-16 academic year.

The new **Circulation of Knowledge** program, which supports add-on programs and lectures, was launched early in 2014. The program offers support to KF's academic colleagues to express our appreciation for their volunteer service in various capacities, and to encourage the "circulation of knowledge." The first scholars to receive this grant are Peter Skilling of Fragile Palm Leaves Foundation, Justin McDaniel of the University of Pennsylvania, Orna Almogi of the University of Hamburg, Uranchimeg Tsultem of the University of California at Berkeley, and Yao Zhihua of the Chinese University of Hong Kong.

KHYENTSE FOUNDATION AWARDS

Prize for Outstanding Translation

Professor Mark Siderits and Professor Shōryū Katsura were awarded the 2014 Khyentse Foundation Prize for Outstanding Translation at the International Association for Buddhist Studies 17th Congress at the University of Vienna in July. Professor Peter Skilling, KF Fellow and founder and president of the Fragile Palm Leaves Foundation, presented the award to Professors Katsura and Siderits for their new translation of Nāgārjuna's *Mūlamadhyamakakārikā*.

Award for Outstanding PhD Dissertation in Buddhist Studies (Asia)

In 2013, Khyentse Foundation announced the establishment of the Khyentse Foundation Award for Outstanding PhD Dissertations in Buddhist Studies. The winner of the first award is Dr. Chao Tung-Ming of National Taiwan University. Dr. Chao's dissertation, "A Study of Fundamental Transformation in the Cheng Weishi Lun and Kuiji's Commentaries," focuses on the Chinese Yogācāra School of Buddhism.

Awards for Excellence in Buddhist Studies

Since the inception of the program in 2009, the Khyentse Foundation Award for Excellence in Buddhist Studies has been awarded to almost 60 students in 10 universities in the United States, Australia, Germany, China, Taiwan, Hong Kong, Thailand, Sri Lanka, and Canada.

The award is in line with Khyentse Foundation's vision to promote and encourage Buddhist scholarship around the world by recognizing excellence in Buddhist studies, especially expertise in the classical languages of Buddhist traditions. The university receives US$1,000, which may be awarded to one recipient or split between two. Recipients are identified by their departmental faculty, and the awards are given at a departmental ceremony. A number of award recipients from previous years are already making important contributions to the translation, publication, and understanding of ancient Buddhist texts. Their skills in ancient languages, especially

Left: Susanne Ryullin Kerekes, University of Pennsylvania, KF Award for Excellence in Buddhist Studies recipient. Award presented by Dr. Justin McDaniel. Right: Dr. Chao Tung-Ming, winner of the 2014 KF Award for Outstanding PhD Dissertation in Buddhist Studies, with KF presenters. (Left to Right: Stephanie Lai, Chou Su-Ching, Angie Tsai, Chao Tung-Ming, Kris Yao.) Photo by Roger Lo.

Pali and Sanskrit, are remarkable, and their research provides an important historical context for the study of Buddhism.

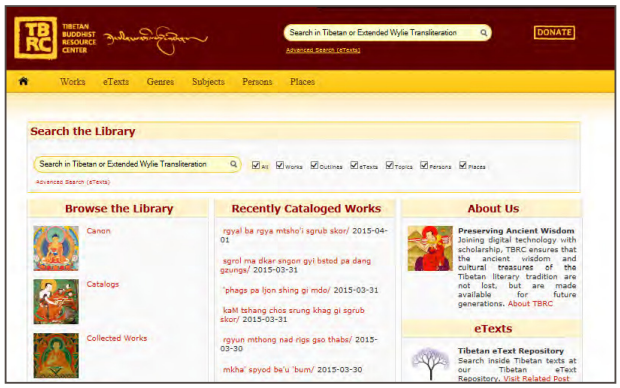
Twelve students received the KF Award for Excellence in Buddhist Studies in 2014.

FOR EVERYONE

Text Preservation

We continued to support the Tibetan Buddhist Resource Center (TBRC) in their work to keep the Tibetan wisdom heritage alive. 2015 will be the last year of KF's pledged 10-year support for TBRC, which has essentially completed the work that Gene Smith originally set out to do. With new technology and increased source materials, there is great potential for TBRC to further serve the Dharma in digitization and organization of Buddhist textual material for academic study, research, and translation. The board of directors held a retreat in January 2015 to plan TBRC's future direction.

The foundation's newly formed impact measurement team is reviewing TBRC's performance and will soon produce an impact report. This exercise will serve as a pilot to help us measure beneficiary performance and assess the impact of KF grants.



The TBRC home page (http://tbrc.org) gives access to the TBRC Library, which contains more than 7,000 works (17,000 volumes totaling nearly 9 million digital pages), making this online repository the most extensive collection of Tibetan literature that has ever existed in one place.

Fragile Palm Leaves Foundation is a nonsectarian organization that supports the preservation and study of the Buddhist literature of Southeast Asia under the guidance of Professor Peter Skilling, who visited San Francisco in April 2014. In addition to brainstorming about various KF programs, we had a fruitful planning meeting to assess the future development of FPL and to draft a workable action plan for the next 5 years.

Professor Peter Skilling and his young Thai friend.

Translation

The translation mandate of Khyentse Foundation is twofold:

- To initiate and support Dharma translation into other languages
- To train the next generation of translators

It is Rinpoche's aspiration that the Buddha's teachings be translated into all of the world's major modern languages and made available to all who wish to study the Dharma.

84000

After 5 years of nurturing by KF, 84000: Translating the Words of the Buddha became an independent, ongoing global operation that concentrates on the translation of the Tibetan Kangyur and Tengyur into English.

Chinese to Tibetan

Following the success of the KF translation workshop to explore the cross-translation of the Tibetan Kangyur and Chinese Tripitaka in Hong Kong in May 2012, Alak Zenkar Rinpoche (Tudeng Nima Rinpoche) undertook the leadership role to work with skilled translators and scholars to translate into Tibetan sections of the Chinese Tripitaka not found in the Tibetan Kangyur.

Zenkar Rinpoche is a respected scholar and Buddhist teacher in academic circles worldwide. Under

his leadership, pilot translations of 30 sutras were completed by 15 translators in the past 18 months. Dzongsar Khyentse Rinpoche was very moved by the quality of the translation; he said that it's like reading original Tibetan texts from the Tibetan Kangyur.

Preparations are now under way to translate into Tibetan the remaining Sravakayana sutras, as well as the Samyukta Agama, one of the most-studied agamas (scriptures) in the Chinese canon, in the next 2 to 3 years. Efforts are also being made to train Tibetan translators by involving more Chinese Buddhist scholars.

Tibetan to Chinese

In April 2014, KF signed an agreement with Dharma Drum Institute of Liberal Arts (DILA) in Taiwan to start a translator training program and pilot translations of the Kangyur (sections that are missing in the Chinese canon) from Tibetan into Chinese. This agreement represents a milestone in Buddhist history that will have significant impact. In the past, kings, governments, and scholars have made numerous attempts to accomplish this translation, but none has succeeded in bringing together all of the necessary conditions. Because Khyentse Foundation is a nonsectarian organization, we are able to bring the Chinese Mahayana and Tibetan Vajrayana traditions to work together on complementing each other's Buddhist canons.

At the official signing ceremony, which was attended by more than 300 people, Rinpoche and Ven. Hui Min, president of DILA, spoke about this groundbreaking effort and the long-term challenge of training qualified translators to undertake the immense task ahead.

Khyentse Lineage Translations

Since 2009, KF has been supporting Dr. John Ningqiang Wu's translation of the works of Jamyang Khyentse Wangpo from Tibetan into Chinese under the supervision of Khenpo Phuntshok Namgyal at Dzongsar Monastery in Derge, China.

Translator Training

In 2014 KF initiated a new Translation Studies Scholarship to help aspiring Dharma translators to continue their academic studies. We also worked with our academic partners to provide graduate programs in translation studies. (See "Translation Studies Scholarships" and "Academic Development.")

Revitalizing Buddhist Traditions

KF India: The India Program Committee held several meetings during the year to identify appropriate existing introductory Buddhist texts for distribution, and offered support to grassroots organizations such as **Youth Buddhist Society** and the **Light of Buddhadharma Foundation** to support the distribution of Buddhist texts in India. KF Director Raji Ramanan visited several organizations in South India and identified grassroots organizations to support.

Dzongsar Khyentse Chökyi Lodrö Institute has an on-campus medical clinic, with a full time nurse and visiting doctors who are on site twice a week. The clinic serves the primary and preventive health care needs of the monks and nearby villagers. In 2014, KF India organized its third annual free medical camp.

After lengthy negotiations, an agreement with **Pune University** for KF to sponsor a visiting professor was approved by the university administration in early 2015, marking the beginning of a major connection with an Indian university to strengthen the academic study of Buddhism in India.

Venerable Professor Dhammajoti, Hong Kong, received a grant to support the monks at **Compassion Buddhist Institute, Bangladesh.**

Left: Light of Buddhadharma Foundation sponsored the International Tipitaka Chanting Ceremony at Bodh Gaya, India. Photo courtesy LBDF. Right: Dzongsar Khyentse Rinpoche and Venerable Hui Min at the DILA event to announce KF's support for a landmark translation project. Photo by Pawo Choyning Dorji.

Financial Information

INVESTMENT PORTFOLIO

In 2014, cyclical divergences in the global economy became more pronounced, in both the developed and emerging markets, where a majority of strengthening economies increased their growth momentum, while those that were already weak continued to struggle.

The path of normalization of the global economy, after the financial crisis, continues to present divergences, as a multispeed world finds its balance in terms of monetary policy and currency. In this global context, the KF portfolio returned 4.5%, with an expense ratio of 0.19% and a turnover of 13%. At the end of 2014, the total portfolio was approximately $12.8 million.

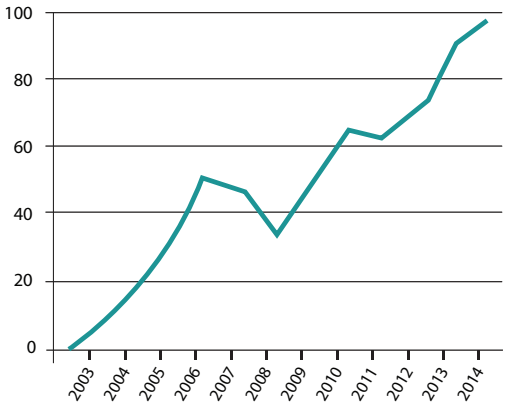
On the back of strong growth, US equities returned 11%, with emphasis in the biotech, technology, and consumer sectors. Japan, aided by the most recent stimulus and tax reform, was up 9%, while investments in China returned a very solid 16%, with focus on A-shares and technology-related companies.

To read the full Investment Committee report, go to khyentsefoundation.org.

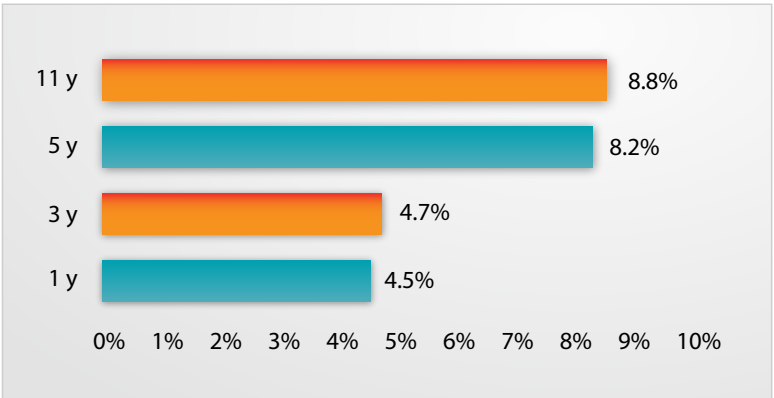
% INVESTMENTS

CUMULATIVE PERFORMANCE

11 years

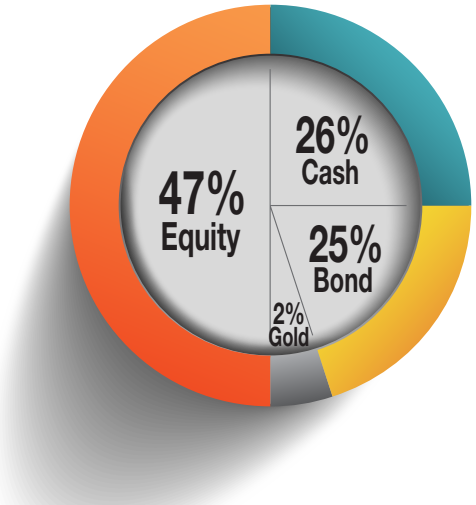


AVERAGE YEARLY RETURN

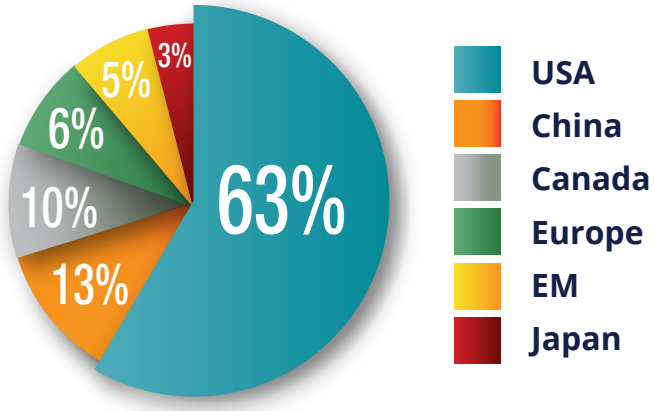


TOTAL PORTFOLIO	RETURN IN 2014
$12,800,000	**4.5%**

PORTFOLIO BREAKDOWN



PORTFOLIO DIVERSIFICATION BY REGION



SUMMARY OF FINANCIAL POSITION AS OF JUNE 30, 2014

These numbers are based on information from the Financial Statements audited by James E. Richman, CPA, PC, Portland, Or., USA. Full audited report available upon request.

	US$
BOARD DESIGNATED FUNDS[1] (Cumulative Assets)	**12,514,311**
REVENUE 2013-14	**3,197,987**
Contributions and Donations	2,293,095
Investments—Realized and Unrealized Gain/Loss	904,892
EXPENSES 2013-14	**1,085,243**
Program Expenses[2]	952,159
Administration	133,084
Change in Net Assets[3]	**2,112,744**

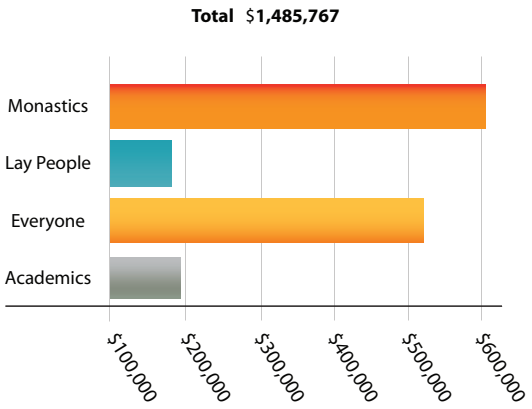
1 Board Designated Funds are decided by the Khyentse Foundation board to provide ongoing support for identified project areas.
2 In recent years there has been a growing trend of donors contributing directly to groups or projects that the Foundation has designated for support. Although these direct sponsorships are inspired and coordinated by the Foundation, they are not reflected in the program expenses in this financial statement.
3 Surplus revenue/donations over expenses, if any, are allocated into targeted Board Designated Funds that are identified and prioritized by Rinpoche and the board.

Note: 84000 became legally independent from Khyentse Foundation at the beginning of the fiscal year. Some 84000 revenue and expenditures were recorded on the KF books for a period of time during the transition to their own accounts. Those amounts are not included in this report because they were all distributed to the independent 84000 accounts during the fiscal year.

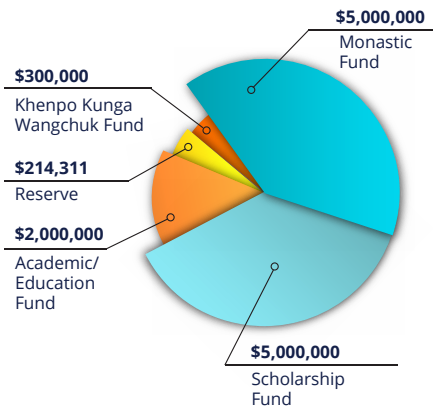
PROGRAM GRANTS, IN US$

Fiscal 2013-2014

Monastic Institutes	$568,050
Training & Development	$35,003
Scholarships	$90,571
Special Grants	$59,200
Education Programs	$22,035
Text Preservation	$408,860
Buddhist Heritage-NTS	$33,000
Translations	$78,131
Academic Development and Lectures	$190,917
Total Program Expenses	**$1,485,767**

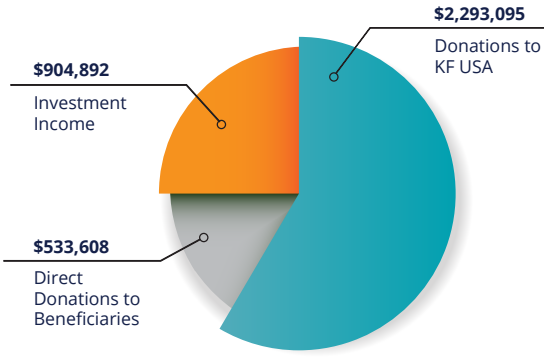


BOARD DESIGNATED FUNDS AS OF JUNE 30, 2014, IN US$



Total: $12,514,311

REVENUE 2013-2014, IN US$



Total: $3,731,595

Who We Supported in 2014

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Dirru Monastery, China
Dzongsar Khyentse Chökyi Lodrö Institute, India
Dzongsar Monastery, China
Dzongsar Khamje Institute, China
Dzongsar Culture School, China
Pal Ewam Namgon Nunnery, Nepal
Sakya College for Nuns, India
Warnam Nunnery, China

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Eötvös Loránd University, Hungary
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Rangjung Yeshe Institute, Nepal
Rice University, USA
Taiwan National University, Taiwan
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University of Hamburg, Khyentse Center for Tibetan Buddhist Textual Scholarship, Germany
University of Vienna, Austria

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Orna Tsultem, University of California at Berkeley
Zhihua Yao, The Chinese University of Hong Kong

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Professor Mark Siderits and Professor Shōryū Katsura

AWARD FOR OUTSTANDING PHD DISSERTATION IN BUDDHIST STUDIES (ASIA)

Dr. Chao Tung-Ming, National Taiwan University

KHYENTSE FOUNDATION AWARDS FOR EXCELLENCE IN BUDDHIST STUDIES

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Chatuporn Petchaboom, Chulalongkorn University, Thailand
Rev. Bodagama Sumanajothi, University of Kelaniya, Sri Lanka
Rev. Pitigala Uththamaghanana, University of Kelaniya, Sri Lanka
Pindar Wu, Religious Studies Program of National Chengchi University, Taipei, Taiwan. Pindar Wu also received an award in 2013.
Qiu Zhong Yang, National Chengchi University, Taipei, Taiwan
Khenpo Yeshi, University of California at Berkeley

INSTITUTIONS AND CENTERS

Bjachho Goenpa Lobdra, Bhutan
Bodhi Kids, USA
Deer Park Institute, India
Esukhia, India
FOCUS Reentry, United States
Foundation for Cultural Exchange with the Far East, Poland
Fragile Palm Leaves Foundation, Thailand
German Buddhist Union, Germany
Khmer-Buddhist Educational Assistance Project (KEAP), Cambodia
Light of Buddhadharma Foundation, India
The Meridian Trust, United Kingdom
Sea to Sky Retreat Centre, Canada
Tibetan Buddhist Resource Center, United States
Tsadra Foundation, United States

INDIVIDUALS

Venerable Professor Dhammajoti, Hong Kong (Ven. Dhammajoti also received the 2015 Khyentse Foundation Fellowship, for service to the Buddhadharma.)
Samara Escudero Hernández, of Esukhia, in India
Julie King, Australia
Lopon Dechen Lhendup, India
Han Wei Meng, Japan
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Maria Vasylieva and Yaroslav Litovchenko, Ukraine
Jarek Wierny, Poland
John Ningqiang Wu, China

OPEN SCHOLARSHIPS

Bat-Ulzii Bayarmaa, Mongolia, studying in Bangalore, India
Sonam Choden, Bhutan, studying at the University of Hamburg, Germany.
Gregory David Done, United States, studying in Thailand
Susannah Duerr, United States, studying in the United States
Ven. Monk Gree, Myanmar, studying in Sri Lanka.
Claire Gesshin Greenwood, United States, studying in Japan
Ya-Huei Liao, Taiwan, studying at at National Taiwan Normal University.
Kyasing Ching Marma, Bangladesh, studying in Thailand
Zakaria Matar, Palestine, studying in India
Anil Bhimrao Niswade (Vivekmitra), India, studying in India
Ugyen Phuntsok, Bhutan, studying in India
Olena Skoryk, Ukraine, on retreat in Nepal
Pham Quang Thiep, Vietnam, studying in India
Venerable Vilasa, Myanmar, studying in Sri Lanka.
Lei Xiaoli, Taiwan, studying in India

CAMBODIAN MONKS STUDYING IN SRI LANKA

Ven. Sem Chhungly, completing MA thesis
Ven. Yorn Kosal, MPhil candidate
Ven. Lun Lay, PhD candidate
Ven. Chhun Sophal, PhD candidate
Ven. Suy Sovann, PhD candidate
Ven. Dith Virak, awaiting MPhil approval

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AUDITOR
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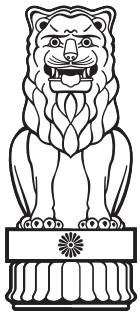
Portland, Oregon, USA

"If we sincerely want to carry on the traditions of Buddhism in the East, and if we are talking about establishing Buddhism in the West, we need to think ahead to the next generation. This means creating lasting structures that foster practice and make the dharma available to anyone who is interested. The whole purpose of Khyentse Foundation is to create a system of support for the continuing study and practice of the dharma."

— Dzongsar Jamyang Khyentse Rinpoche



KHYENTSE FOUNDATION

Because Buddha's Wisdom and Compassion Benefit All

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