Broadcom Foundation is known around the world as a philanthropic thought leader in STEM education and community engagement. The 2015 Annual Report is dedicated to the Broadcom Foundation board of directors, executive staff and thousands of Broadcom employees who tirelessly dedicated themselves to our important work from 2009-2015.

Henry Samueli – Chairman of the Board, Broadcom Foundation
# Table of Contents

I Broadcom Foundation Mission .............................................................................................................................. 1

II 2015 Broadcom Foundation Leadership ........................................................................................................ 2

III Joint Message from Broadcom Foundation Chairman of the Board and President .................................. 3

IV Broadcom Foundation Goals ................................................................................................................................. 5

V Commitment to STEM and Project-Based Learning .......................................................................................... 6

VI Thought Leadership - STEM Ecosystems ........................................................................................................ 7

VII STEM University ............................................................................................................................................................. 8
  • 2015 Broadcom Foundation University Research Competition ............................................................ 9
  • KKT Workshop Sponsored by Broadcom Foundation ............................................................................. 10

VIII STEM Innovation ............................................................................................................................................................ 11
  • Broadcom MASTERS® Celebrates 5th Anniversary at Silicon Valley Competition ....................... 12
  • 2015 Broadcom MASTERS® International Delegates Convene in Steel City ................................. 13
  • Broadcom MASTERS Jr. Varsity Inspires Science Fair Participation .................................................. 15
  • Broadcom Carves Engineering Pathways at UCI: FabCamp to Freshman Year ........................... 16
  • A Worldwide Craze: Raspberry Pi Serves up Computer Literacy ....................................................... 18
  • Computer History Museum Triples Down on Broadcom Presents: Design_CODE_Build
  • Singapore, Israel and South Africa Dive into Raspberry Pi Workshop Programs ....................... 20
  • Learning Never Stops: Discovery Cube Museums Developing a Model for After-School Workshops .......................................................................................................................................... 21

IX Community Engagement and Global Citizenship ......................................................................................... 22
  • Girl Scouts STEM Badge: A Pilot for the Nation ...................................................................................... 23
  • Broadcom Takes the Gold! Stop Hunger Now Events Win Top Award ............................................. 24
  • Charity Begins at the Office ........................................................................................................................... 26
  • 2015 In-Kind Gifts ......................................................................................................................................................... 27

X 2015 Broadcom Foundation Partners ......................................................................................................... 28

XI Message from Broadcom Foundation Chief Financial Officer ................................................................... 29

XII Financial Statements ............................................................................................................................................... 30
To Advance Science, Technology, Engineering and Mathematics (STEM) Education by Funding Research, Recognizing Scholarship and Increasing Opportunity.
Scott A. McGregor
Chairman of the Board

Board of Directors
Eric K. Brandt
Arthur Chong
Henry Samueli, Ph.D.
Karen H. Kahn
Nancy R. Phillips

Executive Team
Paula Golden
President and Executive Director

Gregg S. Morrison
Chief Financial Officer

Maria Wronski
Treasurer and Program Manager, Community Affairs

Lauri D. Fischer
Secretary

DeAnn Work
Assistant Secretary
III Joint Message from Broadcom Foundation
Chairman of the Board and President

April 30, 2016

Friends,

Since its inception in 2009, Broadcom Foundation has become an internationally recognized thought leader in STEM education and research. The foundation has engaged stakeholders in business, nonprofit, government and the academic community in a spirited conversation about educating youth in dynamic new ways that will ensure that they have the critical 21st century skills necessary to pursue rewarding careers in science, engineering and mathematics. The Broadcom Foundation also has played an extraordinary part in seizing philanthropic opportunities in the U.S. and abroad that have engaged Broadcom employees at every level and resulted in its parent company being recognized as a respected leader in corporate citizenship with outstanding corporate social responsibility (CSR) scores.

On February 1, 2016, many of the founding directors and executive staff of the Broadcom Foundation stepped down when Broadcom merged with Avago Corporation to form Broadcom Ltd. Throughout their tenure, the Broadcom Foundation board and executive staff dedicated themselves to developing a powerful philanthropic arm for Broadcom that positioned us as international thought leaders in science, technology, engineering and math (STEM) education and corporate social responsibility around the world. Their legacy continues as the Broadcom Foundation charts a new course for the coming years.

We wish to thank and acknowledge the outgoing directors and executive staff for their powerful contributions to the mission and goals of the Broadcom Foundation: Scott McGregor for his commitment to STEM Innovation; Terri Timberman, Eric Brandt, Art Chong, Karen Kahn and Nancy Phillips for their dedication to fulfilling the responsibilities of the Investment, Audit and Community Engagement Committees; Gregg Morrison and Lauri Fischer for their tireless stewardship of the Broadcom Foundation’s financial and legal responsibilities. The entire Broadcom community benefited greatly from their passion, energy and creativity throughout the Foundation’s formative years.
The 2015 Annual Report tells only a partial story of the many activities funded by the Broadcom Foundation and the legions of Broadcom employees who championed its mission and goals through their charitable good works around the world. On February 2, 2016, Broadcom Foundation reconfigured the board to continue its mission of advancing STEM and creating equitable access to STEM education. We are honored that Carl McKinzie, a well respected leader in philanthropy is joining us to direct the foundation as we go forward, Maria Wronski, former treasurer of Broadcom Corporation and Broadcom Foundation will serve as our CFO and Secretary and Nick Alexopoulos will continue to provide his extensive expertise as Vice President of Academic Affairs and University Relations.

The old adage that “it takes a village” has never been truer as the Broadcom Foundation continues to meet its mission-driven challenges of advancing STEM education and creating opportunity. We are grateful to everyone who has played a role in the life of this amazing organization and we look forward to exciting days ahead.

Sincerely,

Henry Samueli      Paula Golden
Chairman of the Board    President

Board of Directors

Henry Samueli, Ph.D.
Chairman, Broadcom Foundation
Co-Founder, Broadcom Corporation
Chief Technical Officer, Broadcom Limited

Paula Golden
President, Broadcom Foundation

Carl McKinzie
Chair, Audit Committee
Broadcom Foundation

Executive Team

Maria Wronski
Chief Financial Officer and Secretary, Associate Director for STEM Advancement

Nick Alexopoulos
Vice President for Academic Programs & University Relations

New: 2016 Broadcom Foundation Leadership

From right to left - Henry Samueli, Carl McKinzie, Paula Golden, Maria Wronski and Nick Alexopoulos
IV Broadcom Foundation Goals

- Advance STEM education from kindergarten through university and post-graduate level.
- Increase the number of engineers entering the workforce by supporting academic inquiry and fostering programs to inspire youth to pursue careers in engineering.
- Create opportunities to expand access to STEM education and close the STEM education gap among women, ethnic and minority populations.
- Inspire philanthropic and civic engagement by Broadcom Ltd. employees in their communities through awareness, volunteerism and direct participation in the mission and goals of Broadcom Foundation.
- Align the values and culture of Broadcom Foundation and Broadcom Ltd. to strengthen social responsibility and global citizenship.
The fields of science, technology, engineering, and mathematics (STEM) are considered the essential pillars of an advanced society and an important indicator of a society’s sustainability. Because of this, the primary mission of Broadcom Foundation is to advance STEM education.

Broadcom Foundation supports programs that inspire, educate and deploy the next generation of scientists, engineers and innovators who will take on the Grand Challenges of the 21st century. Broadcom Foundation focuses its advocacy of STEM education on “Project-Based Learning,” which provides the philosophical underpinnings of its signature programs: Broadcom MASTERS®, Broadcom MASTERS® International, the Broadcom Foundation University Research Competition, and Broadcom Presents: Design_CODE_Build and Raspberry Pi Workshops.

There are two things that make Project-Based Learning unique. First, a student explores an idea or challenge that he or she is personally interested in, which drives his or her desire to develop the 21st century skills and methodologies that invariably lead to becoming a good scientist or engineer. Second, the student must present his or her scientific conclusions or engineering design to an audience, no matter what its size. This reinforces essential communication skills and builds the student’s confidence through sharing and defending ideas and conclusions about the subject of which he or she has a passion.

By creating equitable access to STEM education and leveraging opportunities for all young people to explore, excel and ultimately chose career paths in STEM subjects, Broadcom Foundation is able to fulfill its overarching mission to ensure that the next generation of innovators have the critical 21st century skills that they need to succeed in a global work environment.
VI Thought Leadership - STEM Ecosystems

Broadcom Foundation has become synonymous with STEM thought leadership in the United States and around the world. Its commitment to being a change agent in the areas of STEM education has included both funding and program development: both “talking the talk and walking the walk.”

In 2015 the Broadcom Foundation initiated and fostered philanthropic programs that deployed Broadcom volunteers to make a difference in STEM education for youth around the world. Partnering with the U.S. Office of Science & Technology Policy, the Samueli Foundation, the National STEM Funders Network, Society for Science & the Public, the Computer History Museum, OC Discovery Cube, community partners in OC STEM Ecosystem Initiative and other dedicated stakeholders in the private sector, government, non-profits, philanthropists, scientists, engineers, educators and volunteer, the Broadcom Foundation has inspired young people to embrace STEM education in schools, after-school and informal learning spaces. The Foundation has spread the word about STEM through bylined and feature articles in its blogs, B-Inspired and the Huffington Post to highlight volunteers, signature programs, Broadcom MASTERS alumni and the inspirational work of graduate students in the Broadcom Foundation University Research Competition. Never satisfied to rest on its laurels, the Broadcom Foundation, in partnership with the National STEM Funders Network, helped launch the new STEM Ecosystems Initiative that will make even greater inroads into insuring STEM literacy for all.
The Broadcom Foundation supports post-graduate research at top engineering universities around the world. To assess which professors are best qualified to help the Foundation achieve its stated goal of increasing the number of engineers entering the workforce, Broadcom Foundation President, Paula Golden, Vice President of Broadcom University Relations, Nick Alexopoulos and dedicated volunteers on the STEM University committee, vetted over eighty universities and technology centers. At year’s end, they recommended a new strategy for university research that will be implemented in 2016. The Board suspended university gifts until the strategic plan was in place.
2015 Broadcom Foundation University Research Competition

In June 2015, the Broadcom Foundation sponsored the fourth annual Broadcom Foundation University Research Competition that rewards innovation in university research by graduate students nominated from 34 top engineering programs around the world. Over 500 Broadcom engineers served as judges for the 12 finalists from University of California, San Diego, California Institute of Technology, University of Illinois Urbana-Champaign, Massachusetts Institute of Technology, Korea Advanced Institute of Science and Technology, Tel Aviv University, Tsinghua University, University of Texas at Austin, Texas A&M University, Keio University, Xidian University and Washington University in St. Louis.

The Selection Committee, comprised of preeminent Broadcom engineers and chaired by Dr. David Garrett, Associate Technical Director, mentored the finalists to develop a one-slide and three minute “elevator speech” and defend their research without props or exhibits throughout a three hour poster session at the 2015 Broadcom Technical Conference in Irvine, California. The finalists visited the University of California, Irvine as guests of the Dean of the Henry Samueli School of Engineering and toured the Broadcom campus. All of the finalists and the three top competitors, two men and one woman, received cash awards from Broadcom Foundation at the banquet ceremony.

First place went to Benjamin Klein of Tel Aviv University, Israel, for his project “From Image to Text and Back Using Deep Learning.” Tejasvi Anand of the University of Illinois at Urbana-Champaign took second place for his project “Energy Proportional Wireline Communication System” and Amr Suleiman of Massachusetts Institute of Technology placed third for his project “A 45mW Object Detector Accelerator for High Definition Video at 60fps.”
KKT Workshop Sponsored by Broadcom Foundation

Now in its eleventh year, the KKT Workshop, sponsored by Broadcom Foundation, is the brainchild of three world renowned academicians in the field of networking and mixed signal technology – Professor Hoi-Jun Yoo of Korea Advanced Institute of Science and Technology (KAIST) in Korea, Professor Tadahiro Kuroda of Keio University in Japan and Professor Zhihua Wang of Tsinghua University in China. With the goal to create true collaborative synergies between students and graduates from their countries, the three professors put students in charge. The workshop rotates between the three host countries and is organized and executed solely by participating students.

In 2015 the KKT Workshop rotated to KAIST in Daejeon, Korea, bringing together the best and brightest from KAIST, Keio and Tsinghua universities. The three-day workshop included 50 participants and Paula Golden, Nick Alexopoulos, Ichiro Fujimori, Vice President, Engineering and Seong-Ho Lee, Senior Manager, Electrical Design Engineering who attended lectures, poster sessions, panel discussions and exhibitions – as well as participated in “KKT’s Got Talent,” a traditional theatrical review of singing, dancing and spoofing. At the workshop’s end, students had a special tour of historical landmarks and visited laboratories including Korea’s technology giant, Samsung. As a testament to the intellectual fire-power that the KKT Workshop is cultivating, all three universities fielded a finalist at the 2015 Broadcom Foundation University Research Competition.
Broadcom Foundation’s signature STEM Innovation programs provide equitable access to STEM learning and achieve quantitative, scalable impact in STEM education. The Broadcom MASTERS®, Broadcom Presents: Design_CODE_Build and Raspberry Pi® Workshops also create opportunities for Broadcom employees to volunteer their time and engineering talent as presenters, mentors, science fair judges and classroom educators.

As an indicator of the Broadcom Foundation’s growing impact on STEM education, the 2015 White House Science Fair featured three alumni of the Broadcom MASTERS who showcased their innovations to President Obama including Holly Jackson, recipient of the 2014 Samueli Foundation Prize and Nathan Han, Broadcom MASTERS finalist and winner of the Gordon Moore Award at Intel ISEF. Inspired by their MASTERS experience, alumni are now entering premier colleges and universities throughout the world.
Broadcom MASTERS® Celebrates 5th Anniversary at Silicon Valley Competition

The Broadcom MASTERS hit its stride as the premier middle school science and engineering competition as it celebrated its fifth anniversary in Santa Clara, California.

Broadcom MASTERS anniversary year was enhanced by the remarkable achievement of Indiana’s Annie Ostojic. Annie was named Broadcom MASTERS’ Rising Star in 2014 and represented the United States as one of 24 delegates from 14 countries at the Broadcom MASTERS International Delegate in Pittsburgh this year. After competing against more than 2,200 entrants, Annie returned as finalist in this year’s competition and took first place - the coveted 2015 Samueli Foundation Prize.

The 2015 finalists qualified to compete in California by placing in the top 10 percent of their regional or state science fair. They completed a comprehensive online application that probed the inspiration for their project, what problem they solved and what they aspire to do in the future. Finally, a team of scientists, engineers and educators selected 300 semi-finalists from more than 2,230 applications after each received three independent readings and evaluations.

The Broadcom MASTERS finalists tested their STEM prowess on a marine life research vessel in San Francisco Bay at Santa Clara University science laboratories and at a challenging Raspberry Pi competition at the Computer History Museum. They toured Google, Tesla and Lucasfilm - learning exactly what goes into creating a futuristic car or sci-fi universe in a galaxy far-far away. The tours gave Broadcom MASTERS finalists insight into the array of cool jobs that require math, science and engineering; and with the competition being in the “back yard” of Broadcom’s northern California facilities, Broadcom engineers and their families were inspired by meeting finalists and hearing about their science fair projects during Broadcom MASTERS Science and Engineering Project Showcase.
2015 Broadcom MASTERS® International Delegates Convene in Steel City

The 4th annual Broadcom MASTERS International brought 24 young scientists and engineers from around the world to Pittsburgh, Pennsylvania where they transcended cultural and language barriers to share their passions for science and engineering and forge friendships that will last a lifetime. More importantly, they have been forever transformed into global thinkers who envision their future collaborations together as tomorrow’s scientists, engineers and innovators.

Traveling from as far away as Australia, Brazil, Singapore and South Africa, Broadcom MASTERS International delegates quickly bonded around shared interests expressed in their national science fair projects. Broadcom MASTERS International team leaders, Gordon Lindsay (Bristol, UK), Prasanthi Sathyaprakash (Irvine, California), Maria Wronski (Portland, Oregon) and Xu Xin (Shanghai, China) volunteered to help teams bond over selecting a team name, making a poster that depicted their group vision and touring science and technology venues throughout greater Pittsburgh – leaving no time for fear or hesitation as nascent world travelers.
Throughout the intense, action-packed week, the delegates marched through Pittsburgh’s STEM-related venues to build a radio at Carnegie Mellon University, visit a blast furnace at Carrie Steel Mill and ride the century-old cable car at the Duquesne Incline where they captured sweeping views of the Steel City on their smart phones. Each evening they participated in the Intel ISEF events as official observers of the world’s largest high school science fair competition.

The Broadcom MASTERS International delegation also included two Host City delegates selected by the Pittsburgh Science Fair and for whom international relations was a totally new experience. Tiara Easley, 13, was surprised to learn that delegates from other countries also listened to Taylor Swift.

Adam Barry from Ireland was chosen by his peers as the 2015 Broadcom MASTERS International class speaker and spoke on behalf of his ebullient colleagues by thanking Broadcom MASTERS Executive Director Allie Stifel and her SSP colleagues, the Broadcom team leaders and the entire ‘the back office’ who made their experience complete and enriching.
Broadcom MASTERS Jr. Varsity Inspires Science Fair Participation

Spearheaded by Broadcom engineer and Co-President of the Orange Country Science & Engineering Fair (OCSEF), Prasanthi Sathyaprakash, one of Broadcom Foundation’s great success stories has been the OCSEF partnership with THINK Together (Teaching, Helping, Inspiring, and Nurturing Kids) to prepare underserved kids to participate at the Orange County Regional Science Fair (OCSEF) through the Broadcom MASTERS Jr. Varsity program.

OCSEF and THINK Together share Broadcom Foundation’s view that the after-school space is terrific for STEM learning because students have several hours in which they can concentrate on a science or engineering project, get their hands into it, and learn how to be creative through the process of trial and error – all 21st century skills that every kid needs to work at companies like Broadcom.

Completing a science or engineering project is no small feat for any middle-schooler and preparing underserved kids to be “science fair ready” takes a meaningful effort by many. Broadcom Foundation supports the Broadcom STEM Summer Science Institute and STEM Ecosystems training programs where after-school providers, along with teachers from schools with after school programs, are trained in STEM and Project-Based Learning. Broadcom engineers have visited schools and mentored students to provide critical know-how and inspire young people to see what their future can be if they stay focused on math and science at school. This year, a Broadcom MASTER Jr. Varsity student was given honorable mention as a full-fledged competitor in the science fair – what an accomplishment!!!

VIII STEM Innovation (cont.)
Broadcom Carves Engineering Pathways at UCI: FABCamp to Freshman Year

“Internet of Things” (IoT) technologies are the future— and in 2015 students from underserved communities throughout Southern California conceived, coded, designed, built and then socialized IoT applications through computer programming in a new program at the University of California, Irvine called ASPIRE/INSPIRE, sponsored by Broadcom Foundation.

Companies like Broadcom are encouraging young people in their communities, who are not viewed as traditional candidates for an engineering career, to enter the profession and eagerly support programs that will expand the pool of untapped talent. Spearheaded by UCI Samueli School of Engineering Dean, Gregory Washington, leadership from the Donald Bren School of Information and Computer Sciences and the two schools’ Office of Access and Inclusion, ASPIRE/INSPIRE endeavors to recruit and retain ‘homegrown’ talent to UCI’s Samueli School of Engineering.

The free, two-week project-based engineering and computer science program brought 30 high-achieving high school and community college students to UCI, of whom over 90 percent of the participants were from underrepresented groups and almost 40 percent are among the first in their family to attend college.
Another program, FABcamp at The UCI Henry Samueli School of Engineering, is also supported by Broadcom Foundation. The “FAB” short for “fabrication” camp introduces middle-school students to rapid prototyping and advanced manufacturing. Recalled by students as “never long enough,” FABcamp is led by UC Irvine engineering students in state of the art labs. Students focus on a different engineering discipline during each of the four days. Projects, such as designing, building and riding a hovercraft, pick up where schoolwork left off, allowing each student the ability to apply math and science concepts to real physical systems. Broadcom Foundation provides scholarships for underserved students who show promise as future engineers and innovators to be FABulous at camp!
A Worldwide Craze: Raspberry Pi Serves up Computer Literacy

Computer History Museum Triples Down on Broadcom Presents: Design_CODE_Build

A young girl interested in fashion may think she doesn’t need science or math to be successful, but Broadcom Foundation believes she needs to take a second look. To create a design, she may use computer technology; to find the right color, she may need chemistry; to find a durable fabric, she will need math and materials engineering; to manage her own business, she needs math skills.

Inspiring young girls to think twice about sticking with STEM is one of the goals for a program called Broadcom Presents: Design_CODE_Build developed by the Broadcom Foundation and the Computer History Museum. The success of the program caused the foundation board to triple the number of inspiring weekends for middle schoolers in order to reach 1,000 students per year – most of whom come from underserved communities or are non-traditional techies such as young women.

Broadcom Foundation, Computer History Museum and the Raspberry Pi Foundation have partnered to develop the day-long curriculum that brings together team building, collaboration and critical thinking through hands-on application of both computer hardware and software. Each month, over 100 Bay Area middle schoolers are introduced to coding in a day-long program designed to have them think differently about mathematics and consider careers that rely on their development of skills in math and computer science.
Students were welcomed at each session by a Broadcom executive including Karen Kahn, VP of Communications and Rajiv Ramaswami, Ph.D, Executive Vice President and General Manager of the Infrastructure and Networking Group. They met tech ‘Rockstars’ like a female reliability engineer who designs innovative energy saving features for Tesla’s futuristic vehicles. And they worked in teams of three to assemble and program a Raspberry Pi, a first close-encounter with computers for many young women and first generation immigrants that is designed to demystify technology.

Broadcom volunteers including Mike Hurlston, Senior Vice President of Worldwide Sales and David Garrett, Associate Technical Director, helped guide the students to create a simple program on the Raspberry Pi to achieve a result – making a musical tune – bringing fun to computer coding which may inspire students to stay with math courses into high school – and open college and careers that require math skills.

The foundation collaborated with TeenForce Foster Youth STEM and Work Readiness Training Program to add coding cohorts for foster youth 14-18 at the Tech Museum including a Hack the Hood boot camp for Summer 2016.
Singapore, Israel and South Africa Dive into Raspberry Pi Workshop Programs

Fruit-based names seem to leave a legacy in the history of computing. From Apple to Blackberry and now to the Raspberry Pi® - the low cost, credit-card sized computer that opens the door for kids in all economic strata to explore computing and learn how to be creators and not just consumers of technology.

In Singapore, Jeffrey Chin, Broadcom principal engineer, led an all-volunteer Raspberry Pi team that worked closely with local schools and the Ministry of Education to organize workshops and events for children.

Over 50 Broadcom volunteers in Israel are taking their successful STEM volunteering program one step further by focusing on a much needed demographic – young women. Philippe Klein, Technical Director and Ilanit Drori, Office Services Manager, worked with the Ministry of Education (MOE) to pilot a Girls Workshop in the summer together with partners Youth Center for Advanced Studies, Tel Aviv University, Space IL and Mada Tech (Israel National Museum of Science) that included learning the basics of programming to creating products (name tags, pendants, animals) using a 3D printer.

Broadcom Foundation introduced computing to an underserved township in Cape Town, South Africa with help from Broadcom engineers from the UK. With no former education in programming, 26 students from The Communiversity of South Africa, ages 18-25, learned about the hardware and software of computer systems using Raspberry Pis donated by Broadcom Foundation, thanks to Broadcom engineer Gordon Lindsay who made a special trip to the township. Like raspberries, these workshops are easy to grow and will ‘bear fruit’ for many years to come!

The foundation collaborated with TeenForce Foster Youth STEM and Work Readiness Training Program to add coding cohorts for foster youth 14-18 at the Tech Museum including a Hack the Hood boot camp for Summer 2016.
Learning Never Ends: Discovery Cube Museums Developing Model for After-School Workshops

Over the years, Broadcom Foundation has funded curriculum development for young electrical engineers who participate in the “Future Scientists and Engineers of America.” As a result of a three-year partnership between the Discovery Cube OC and Broadcom Foundation, a three-part interactive kit-based STEM education program called “Curriculum for Hands-on Integrated Processing” or “CHIP” is launched. Kits with project-based activities based on the curriculum can be presented over multiple week clusters to build and connect students with the physical science of communication and electronics that are utilized in an integrated circuit.

To round out this important initiative that will be used in after-school programs throughout Southern California, Broadcom Foundation donated 20 Raspberry Pis to develop onsite Pi Labs at the Discovery Cube Orange County and Los Angeles museums to bring computer literacy to untapped talent in surrounding communities.
STEM education and community engagement have been the hallmarks of employee volunteerism that has complimented Broadcom Foundation’s funding mission and goals. Throughout 2015 Broadcom employees contributed thousands of hours to caring for the less fortunate, collecting and packing food for relief efforts, mentoring young people and supporting STEM education within their local communities through signature events like the Broadcom MASTERS and Broadcom Presents: Design_CODE_Build.

In 2015, hundreds of Broadcom employees volunteered their time at local science fairs as mentors, organizers and judges. Thousands more participated in charitable activities both in and outside the workplace to make a difference in their communities throughout the U.S., Asia, Europe, India and South Africa.
Girl Scout STEM Badge a Pilot for the Nation

Heralded in the Los Angeles Times and the Orange County Register, the Girl Scout STEM badge, sponsored by the Broadcom Foundation, is a game changer for young women and a model for closing the gender gap in STEM throughout the nation.

According to the 2012 U.S. Bureau of Labor Statistics, women comprised 45 percent of scientists, 25 percent of mathematicians, 22 percent of technology workers and only 10 percent of engineers, all where we know the workforce demand and salaries are among the highest. This is due in part to young women’s lack of early exposure to science and engineering and the manner in which young women’s interests in STEM subjects are introduced, cultivated, nurtured and sustained throughout middle and high school. Girls can’t be what they don’t see - something Broadcom Foundation and the Girl Scouts of Orange County has set out to address.

The impact of the STEM Badge will be significant: Girl Scouts serves over 22,000 (K-12) girls across Orange County and nearly 15,000 adult members who help deliver Girl Scout programs on a volunteer basis. In this first phase, there are nearly 4,000 Girl Scout cadettes (6th – 8th grades) who we can reach through the STEM Badge initiative in order to influence critical elective education choices in high school.

In addition to assisting in the development of badge requirements, Broadcom Women’s Network, under the leadership of Prasanthi Sathyaprakash and Karen Kahn, joined other Orange County companies to create a STEM Consortium in order to bring high quality, diverse and inspirational STEM program experiences to the Girl Scouts and train troop leaders and volunteers to lead project-based STEM projects for the badge. Broadcom Women’s Network trained scouts and volunteers to code on Raspberry Pis donated by the Broadcom Foundation with monitors donated by Broadcom.
Broadcom Takes the Gold! Stop Hunger Now Events Win Top Award

In November 2015, Broadcom employees received accolades from Stop Hunger Now for packaging over 500,000 meals – the most ever. Mike Hurlston, Executive Vice President of Worldwide Sales for Broadcom, was on-hand to take home the trophy, a replica of the iconic Stop Hunger Now gong that opens and closes packaging sessions.

Mike’s sales teams, in partnership with human resources directors and administrative staff, have led Stop Hunger Now activities throughout the U.S. and the world, including India, Singapore and China, engaging 1,000 Broadcom employees from 12 locations - almost double the number from 2014. Under the auspices of the local Broadcom Charity Committees, Broadcom employees have been teaming up at Broadcom regional offices to pack highly nutritious meals that include locally grown rice and spices, protein such as soy or dal and a packet of 23 essential vitamins and minerals for distribution to distressed families of four.

In March, Stop Hunger Now opened its first permanent facility in India, and more than 150 Broadcom employees in Bangalore packaged 45,000 meals that were distributed through local partnerships to families in schools, medical clinics and orphanages.
IX Community Engagement and Global Citizenship (cont.)

Volunteers from Project LOTUS, a group of Broadcom employees committed to improving education for underprivileged children in Bangalore, personally distributed over 2,000 meals to four LOTUS-sponsored schools. Employee-packing events brought relief to victims of the Nepal Earthquakes and the devastating floods in Chennai and other parts of Tamil Nadu, India. Broadcom employees teamed up to efficiently package 30,000 meals in just two hours to help 5,000 families in the stricken region.

The final overseas meal packaging program included a festive occasion in Singapore and a Family Day event in Shanghai, both of which were “firsts” for Stop Hunger Now, underscoring Broadcom’s corporate culture of caring - as “we are all connected,” said Chunyi Li (Claire), Senior Manager of Industry Relations in China who organized the Shanghai event.
IX Community Engagement and Global Citizenship (cont.)

Charity Begins at the Office

In addition to their work for Broadcom Foundation sponsored programs, Broadcom employees have given back all over the world in 2015 – with a list of charitable achievements that have added points to Broadcom’s Corporate Social Responsibility Scorecard. Here are just a few of the activities throughout the United States, EMEA and Asia in 2015:

- Recycling greeting cards for St. Jude’s Ranch for Children;
- Science fair judging and mentoring in local schools;
- Leading Lego League and First Robotics teams;
- Blood and holiday food drives;
- Back-to-school backpack, teddy bear and toy drives;
- Building dresser drawers for the needy;
- Clothes donation programs;
- Reading and math tutoring programs;
- Fundraisers for the homeless;
- Chili competitions, charity walks, runs and bike rides;
- Earth Day recycling programs.

Broadcom Foundation acknowledges and thanks each and every one of the volunteers who made the lives of others better by their acts of generosity, caring and kindness in 2015. Bravo!
IX Community Engagement and Global Citizenship (cont.)

2015 In-Kind Gifts

In 2015, Broadcom worked closely with Broadcom Foundation to place computers, servers and other technology into the community through its partnership with Computers in the Classroom. With the help of information technology, legal and finance teams, equipment was donated to universities as nearby as Irvine, California and as far away as China. Thanks to all who made a very special effort in order to redeploy decommissioned Broadcom equipment for education and research.
Broadcom Foundation has made gifts to over 100 nonprofits and non-governmental organizations in 2015. The asterisk (*) connotes 2015 gifts made at request of a 2014 Broadcom Community Hero.

ARCS: Achievement Rewards for College Scientists Foundation (Orange County)
Akshaya Patra Foundation
Alearn
American Friends of Assoc. for the Advancement of Community Centers of Israel*
American Friends of Hebrew University
American Friends of Tel Aviv University
American Heart Association (Orange County)
American Red Cross (Orange County)
Arizona Science Center
Asha for Education*
Association for India’s Development *
Austin Science Education Foundation
Baps Charities *
Beijing Tsinghua University
Big Brothers/Big Sisters of Orange County
Breakthrough Silicon Valley
Businesses United in Investing Lending & Development*
Children’s Hope International Literacy & Development*
CHOC Foundation
CIDA Foundation (South Africa)
City of Irvine
Community Action Partnership of Orange County
Computer History Museum
Corazon De Vida Foundation*
Dana Farber Cancer Institute*
Delaware Valley Science Fairs
Discovery Science Center of Orange County
Ekal Vidyalaya Foundation*
Engineering Center Education Trust
Envision Excellence in Stem Education
Gains Program of the Santa Clara Unified School District
Garden Road Elementary School Foundation*
Girl Scouts of Eastern Massachusetts
Girl Scouts of Orange County
Girls Incorporate of Orange County
Give2Asia*
Greater San Diego Science & Engineering Fair
Gwinnett County Public Schools Foundation
Hispanic Foundation of Silicon Valley
Hoag Hospital Foundation
Hope Worldwide Ltd*
International Medical Corps
International Orphan Aid*
Irvine Public Schools Foundation
KAIST U.S. Foundation
Lawrence Boys & Girls Club*
Malaria Consortium*
Massachusetts State Science & Engineering Fair
Minnesota Academy of Science
National Foundation for Autism Research
National Trust for Places of Historic Interest or Natural Beauty*
North Museum Corporation
Orange County Science & Engineering Fair
P.E.F Israel Endowment Fund
Rady Children’s Hospital Foundation
University Of California Los Angeles
Research Triangle Park*
Rockefeller Philanthropy Advisors
Rocket Science Tutors
Sahaya International*
San Diego Humane Society & SPCA*
Santa Clara Valley Science Fair Association
Schmahl Science Workshops
Science Buddies
Silicon Valley Education Foundation
Society for Science & the Public
Society of Women Engineers
Stop Hunger Now
T H I N K Together
Teach For America, Los Angeles Chapter
Teenforce
The Exploratorium
The Tech Museum of Innovation
Tiger Woods Foundation
UK Electronics Skills Foundation
University of Bristol Foundation
University of California Irvine Foundation
Vibha (LOTUS Project)
Vocational Visions*
Volunteer Center of Greater Orange County, DBA OneOC
WestEd
Wings of Freedom (Sveccha)
Women Helping Women*
Working Wardrobes for a New Start*
Broadcom Foundation is a nonprofit public benefit corporation organized under the California Nonprofit Public Benefit Corporation Law, funded solely by Broadcom Corporation. Broadcom Foundation funds qualified organizations engaged in educational, scientific, and philanthropic activities. Broadcom Foundation made gifts in excess of $2.7 million in 2015. Going forward, the Foundation anticipates that it will be making gifts in excess of $4.0 million annually and will take a leadership role in additional initiatives that help fulfill its mission.

Pursuant to California Corporations Code, Section 6321, included as Section XII in this Annual Report are the following audited financial statements:

• A Statement of Broadcom Foundation’s Assets and Net Assets – Modified Cash Basis, as of December 31, 2015 and December 31, 2014; and

• A Statement of Broadcom Foundation’s Support, Revenues and Expenses – Modified Cash Basis, for the years ended December 31, 2015 and December 31, 2014.

Additional information can be found in the IRS Form 990, which upon filing, will be made available on Broadcom Foundation’s website at www.broadcomfoundation.org. We have no transactions or information to report pursuant to California Corporations Code, Section 6322, regarding self-dealing, indemnifications, or advances between Broadcom Foundation and any director, officer, or holder of more than ten percent (10%) of the Foundation’s voting power.

Respectfully submitted,

Maria Wronski
Chief Financial Officer
Broadcom Foundation
FINANCIAL STATEMENTS

For the Year Ended December 31, 2015
(With Independent Auditors' Report Thereon)
## Financial Statements Table of Contents

For the Year Ended December 31, 2015

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independent Auditors’ Report</td>
<td>F1</td>
</tr>
<tr>
<td>Financial Statements:</td>
<td></td>
</tr>
<tr>
<td>Statement of Assets and Net Assets - Modified Cash Basis</td>
<td>F2</td>
</tr>
<tr>
<td>Statement of Support, Revenues and Expenses - Modified Cash Basis</td>
<td>F2</td>
</tr>
<tr>
<td>Notes to Financial Statements - Modified Cash Basis</td>
<td>F3</td>
</tr>
</tbody>
</table>
To the Board of Directors
Broadcom Foundation

INDEPENDENT AUDITORS’ REPORT

We have audited the accompanying financial statements of Broadcom Foundation (a nonprofit Organization), which comprise the statement of assets and net assets – modified cash basis as of December 31, 2015, the related statement of support, revenues and expenses – modified cash basis for the year 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 described in Note 1; 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 from 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 organization’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 organization’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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and net assets of Broadcom Foundation as of December 31, 2015 and the changes in its net assets for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 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.

Report on Summarized Comparative Information

The financial statements of Broadcom Foundation for the fiscal year ended December 31, 2014 were audited by other auditors whose report dated April 23, 2015 expressed an unmodified opinion on those statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2014 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Irvine, California
April 13, 2016
Statement of Assets and Net Assets - Modified Cash Basis

December 31, 2015
(With comparative information for the prior year)

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents (note 2)</td>
<td>$ 5,311,077</td>
<td>$ 3,067,194</td>
</tr>
<tr>
<td>Investments (note 2)</td>
<td>96,423,402</td>
<td>101,544,002</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$101,734,479</td>
<td>$104,611,196</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>$101,734,479</td>
<td>$104,611,196</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Permanently Restricted</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Net Assets</td>
<td>$101,734,479</td>
<td>$104,611,196</td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements - modified cash basis

Statement of Support, Revenues and Expenses - Modified Cash Basis

For the Year Ended December 31, 2015
(With comparative information for the prior year)

<table>
<thead>
<tr>
<th>Support and revenues:</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment income, net (note 3)</td>
<td>$ 373,320</td>
<td>$ 6,529,808</td>
</tr>
<tr>
<td>Donated services and facilities</td>
<td>43,170</td>
<td>42,226</td>
</tr>
<tr>
<td>Total support and revenues</td>
<td>416,490</td>
<td>6,572,034</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses:</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td>2,713,133</td>
<td>4,016,716</td>
</tr>
<tr>
<td>Awards</td>
<td>28,529</td>
<td>29,736</td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>265,000</td>
<td>263,000</td>
</tr>
<tr>
<td>Professional fees</td>
<td>18,882</td>
<td>17,438</td>
</tr>
<tr>
<td>Administrative fees</td>
<td>116,500</td>
<td>94,750</td>
</tr>
<tr>
<td>Miscellaneous expenses</td>
<td>23,456</td>
<td>55,240</td>
</tr>
<tr>
<td>Donated services and facilities</td>
<td>43,170</td>
<td>42,226</td>
</tr>
<tr>
<td>Excise tax</td>
<td>84,537</td>
<td>65,578</td>
</tr>
<tr>
<td>Total expenses</td>
<td>3,293,207</td>
<td>4,584,684</td>
</tr>
</tbody>
</table>

Increase (decrease) in unrestricted net assets
(2,876,717) 1,987,350

| Net assets at beginning of year     | 104,611,196| 102,623,846|
| Net assets at end of year           | $101,734,479| $104,611,196|

See accompanying notes to financial statements - modified cash basis
(1) Summary of Significant Accounting Policies

Organization and nature of services - The Broadcom Foundation (the “Foundation”) was incorporated on April 28, 2009. The Foundation is a 501(c)(3) California nonprofit public benefit corporation organized and operated exclusively for charitable, scientific, and educational purposes.

Basis of accounting - The Foundation prepares its financial statements on the modified cash basis. Under this basis, revenue is recognized when collected, rather than when earned (except for unrealized gains or losses in investments, which are recognized when changes in investment fair values occur). Expenses are recognized when paid, rather than when incurred. Consequently, interest and dividends receivable, accounts payable and accrued liabilities are not included in the accompanying financial statements.

Financial Statement Presentation - The Foundation has implemented the financial statement presentation recommended by the Financial Accounting Standards Boards (FASB) in its Auditing Standards Codification (ASC) 958-205, Presentation of Financial Statements. Under ASC 958-205, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Unrestricted net assets are net assets comprising contributions that have no external restrictions and are intended to fund current and future operations.

Temporarily restricted net assets are net assets subject to donor-imposed stipulations that may or will be met either by actions of the Foundation and/or the passage of time.

Permanently restricted net assets are net assets subject to donor-imposed stipulations that must be maintained permanently by the Foundation.

Contributions - The Foundation recognizes all contributions received as income in the period received. Unconditional contributions are reported as unrestricted, temporarily restricted, or permanently restricted depending on the existence of donor stipulations that limit the use of the support.

Contributions that are restricted by the donor are reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the contribution is received. All other donor-restricted contributions are reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Support, Revenues and Expenses - Modified Cash Basis as net assets released from restrictions.
(1) Summary of Significant Accounting Policies (Continued)

**Donated services and facilities** - Donated services are recognized if the services received create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Other volunteer services that do not meet these criteria are not recognized in the financial statements as there is no objective basis of deriving their value. Donated facilities are reflected in the accompanying statements at their estimated fair value at date of receipt. The Foundation reported donated services and facilities from Broadcom Corporation in the amounts of $16,200 and $26,970, respectively, for the year ending December 31, 2015.

**Cash and cash equivalents** - The Foundation considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

**Fair value** - The Foundation follows ASC 820-10, Fair Value Measurements. ASC 820-10 establishes 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 under ASC 820-10 are described right:

- **Level 1** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.
- **Level 2** Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- **Level 3** Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

**Investment Policy** - On April 24, 2015 the Board of Directors approved the Foundation’s updated investment policy which governs the investment objectives and policies, standards of prudence and performance expectations for the Foundation’s invested assets. The primary objective of the Foundation’s investment fund is to attain an average return of at least six percent (6%) per year over rolling periods of ten years. The six percent return is net of management fees.

Per the investment policy, the percentage of equity investments should not exceed 75% of total invested assets at market value and the performance objective of the total equity fund investments is to achieve a return of at least eight percent (8%) over time.
The percentage of fixed income investments should not be less than 25% of total invested assets at market value and the benchmark for fixed income investments is the Barclays Intermediate Government/Credit Index. The objective will be to outperform this benchmark over rolling periods of three-to-five years.

Investments shall have a maximum maturity of ten (10) years from date of purchase or be purchased on a yield to call or yield to put basis when the call or put date is within 10 years. Weighted Average Duration shall be between 80% and 120% of stated benchmark.

The eligible investments are U.S. Treasury Securities, United States Agency Securities from acceptable issuers, Exchange-Traded Funds/Money Market Funds/Mutual Funds, and any of the following meeting specific rating or other criteria: Municipal or Build-America Bonds, Foreign Government Bonds, Corporate Notes and Bonds, and Commercial Paper.

Income taxes - The Foundation qualifies as a tax-exempt organization under Section 501(c)(3) as described in Sections 509(a)(1) and 170(b)(1)(A)(iv) of the Internal Revenue Code (the “Code”) and Section 23701(d) of the California Revenue and Taxation Code, accordingly, there is no provision for federal income or California franchise taxes. Income determined to be unrelated business taxable income (UBTI) would be taxable. The Foundation is subject to a 2% federal excise tax on net taxable investment income because it is classified as a Private Foundation under the Internal Revenue Code. The excise tax is reduced to 1% if certain requirements are met. Accordingly, a payment for excise tax has been reported in the accompanying financial statements. The Foundation evaluates its uncertain tax positions, if any, on a continual basis through review of its policies and procedures, review of its regular tax filings, and discussions with outside experts.

Use of estimates - The preparation of financial statements in accordance with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and net assets and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Comparative data - The information included in the accompanying financial statements for the prior year has been presented for comparison purposes only and does not represent a complete presentation in accordance with generally accepted accounting principles.
**Notes to Financial Statements – Modified Cash Basis (cont.)**

**(2) Cash, Cash Equivalents and Investments**

Cash and investments held by the Foundation are reported in the accompanying financial statements as follows at December 31, 2015:

Cash and cash equivalents investments $ 5,311,077  
96,423,402  
Total cash and investments $ 101,734,479

Fair values of cash and investments at December 31, 2015 are categorized as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Fair Value</th>
<th>Quoted Prices in Active Markets for Identical Assets (Level 1)</th>
<th>Significant Other Observable Inputs (Level 2)</th>
<th>Significant Unobservable Inputs (Level 3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; cash equivalents</td>
<td>$ 5,311,077</td>
<td>5,311,077</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Equity securities</td>
<td>40,743,778</td>
<td>40,743,778</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Mutual funds</td>
<td>11,894,469</td>
<td>11,894,469</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Short-term corporate bonds</td>
<td>1,556,598</td>
<td>-</td>
<td>1,556,598</td>
<td>-</td>
</tr>
<tr>
<td>U.S. Agency securities</td>
<td>2,432,328</td>
<td>2,432,328</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>U.S. Treasury securities</td>
<td>7,73,432</td>
<td>7,773,432</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Corporate bonds – Financial</td>
<td>9,995,723</td>
<td>-</td>
<td>9,995,723</td>
<td>-</td>
</tr>
<tr>
<td>Corporate bonds – Industrial</td>
<td>13,188,307</td>
<td>-</td>
<td>13,188,307</td>
<td>-</td>
</tr>
<tr>
<td>Corporate bonds – Utility</td>
<td>3,844,939</td>
<td>-</td>
<td>3,844,939</td>
<td>-</td>
</tr>
<tr>
<td>Municipal bonds</td>
<td>4,993,828</td>
<td>-</td>
<td>4,993,828</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 101,734,479</strong></td>
<td><strong>68,155,084</strong></td>
<td><strong>33,579,395</strong></td>
<td>-</td>
</tr>
</tbody>
</table>

For fair value measurements using significant other observable inputs (Level 2), the market approach was used in determining the fair values of each class of assets or liabilities. These are frequently traded between willing buyers and sellers and are, therefore, market priced.
(3) Investment Income

Investment income for the year ended December 31, 2015 consisted of the following:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td>$1,192,563</td>
</tr>
<tr>
<td>Dividends</td>
<td>1,858,506</td>
</tr>
<tr>
<td>Realized gain (loss)</td>
<td>1,473,132</td>
</tr>
<tr>
<td>Unrealized gain (loss)</td>
<td>(3,727,415)</td>
</tr>
<tr>
<td>Less: investment fees</td>
<td>(423,466)</td>
</tr>
<tr>
<td><strong>Total Investment income, net</strong></td>
<td><strong>$373,320</strong></td>
</tr>
</tbody>
</table>

(4) Related-Party Transactions

Broadcom Corporation provides facilities and various financial, administrative, and other services to the Foundation. These amounts have been reflected in the accompanying financial statements.

Broadcom Corporation pays the salaries of the Foundation’s Executive Director, Treasurer, and Administrative Assistant, who dedicate 50%, 85%, and 50% of their time, respectively, to the Foundation. The Foundation reimbursed Broadcom Corporation for their portion of the salary, benefits, and travel expenses during the year ended December 31, 2015 in the amount of $265,000, which has been reflected in the accompanying financial statements.

(5) Subsequent Events

On February 1, 2016, pursuant to an Agreement and Plan of Merger dated as of May 28, 2015, Broadcom Limited, Avago Technologies Limited, Broadcom Corporation and various other parties thereto consummated a scheme of arrangement and certain merger transactions, as a result of which Avago Technologies Limited and Broadcom Corporation became indirect subsidiaries of Broadcom Limited. Broadcom Corporation is the sole member of Broadcom Foundation. The Foundation continues to operate as a separate legal entity with its own Board of Directors.