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</tbody>
</table>
At the core of every interaction, whether digital or physical, is trust.

Technology has delivered great benefits and conveniences—many not even imagined just a few years ago—but at the same time it has required a great amount of trust in the unknown. This has presented a risk versus reward tradeoff scenario that will not change in the foreseeable future. Trust in each other, and in those with whom we interact, continues to be built one brick—or rather, one click—at a time.

Consider the rise of collaborative consumption. More commonly known as the “sharing economy,” what was once viewed as odd, misunderstood or even dangerous has now become mainstream. Who knew that our parents’ insistence that we share our toys with friends and siblings would become a successful business model? People can now easily reserve a ride in a stranger’s car or even rent space in their own house. And this all is due to the growth of trust through technology and knowledge.

While the world continues to evolve, ISACA and its community remain acutely focused on providing value and building trust. This was evident throughout 2014, which was marked by dynamic change and significant progress.

As the increased use of technology—and need for trust—continued, ISACA identified the demand for a single, central location where professionals could find cybersecurity research, guidance, credentialing, mentoring and networking. Throughout this and all of our activities during the year we continued to enhance the core of trust across diverse global audiences.

While many of our endeavors made significant impressions globally, we also made a number of more subtle improvements, including a revamp of our conference and periodical experiences and progress in nearly every area of the association. In this report you will read about many of the innovative activities and accomplishments that ISACA and its stakeholders achieved during 2014. I trust that you will find it interesting and informative.

Robert E Stroud
CGEIT, CRISC
2014-2015 International President
ISACA and the IT Governance Institute (ITGI)
ASSURING TRUST IN TIMES OF CHANGE

ISACA® marked a milestone year in 2014 by reaching its 45th anniversary. While we are extremely proud of our history and accomplishments, we took this notable year as an opportunity to look forward and position our organization for future growth.

We live in a world where change is an everyday event. We need to adapt, innovate, lead with vision and create an impact. And most important, we need to assure trust in everything we do and in every tool and piece of knowledge we create. This report provides a high-level overview of some of our most significant activities—all focused on building and sharing trust throughout the year.
One of ISACA’s most significant achievements in 2014 was the launch of Cybersecurity Nexus (CSX™) to help address the global cybersecurity skills shortage. Among many activities, we created the Cybersecurity Fundamentals Certificate for those new to the career, whether they are students, recent graduates or changing careers.

CSX also obtained global expert insights through a CISO forum and created CSX liaison positions in our chapters. Cybersecurity guidance was released, including the Advanced Persistent Threat (APT) Awareness survey, the European Cybersecurity series, the CSX webinar channel, and a book, course and certificate on implementing the US National Institute of Standards and Technology (NIST) framework using COBIT® 5.

**Fast Facts**

ISACA’s Cybersecurity Fundamentals Certificate program was launched late in the third quarter. In just three months:

- Workshops held in the third and fourth quarters sold out.
- More than 370 certificate exams were purchased.

**COBIT**

Building on the COBIT 5 framework released in 2012, ISACA continued to drive recognition and use globally. We rolled out the online version of COBIT 5, which features a Goals and RACI Planner Tool and other valuable resources via differing subscription level options.

Cybersecurity Nexus (CSX) helps address the global need for a skilled cybersecurity workforce. CSX resources include a wealth of relevant knowledge such as practical training materials, webinars, active forums and credentials. These are needed for professionals to build a strong, trustworthy competence.

> – Vilius Benetis, Ph.D., CISA, CRISC, Chief Executive Officer of NRD CS (Lithuania)
STANDARDS AND GUIDELINES
ISACA issued 18 updated guidelines and released ITAF™: A Professional Practices Framework for IS Audit/Assurance, 3rd Edition. ITAF provides a single source for guidance on policies and procedures, audit and assurance programs, and developing effective reports.

ACADEMIC RELATIONS
Cybersecurity and COBIT 5 teaching materials were developed, including a student book, caselets and corresponding teaching notes.

CONFERENCES, EDUCATION AND TRAINING
Keeping current with knowledge is a lifelong endeavor, and ISACA assists professionals by providing many options for advancing their expertise and skills. Through a robust offering of in-person and online events, professionals can choose the topics, experience levels and method of learning that best suit their needs.

Fast Facts
- Three sold-out conferences in 2014; 23% attendance growth
- 100,000+ webinar and virtual conference registrations
- 255% increase in the number of On-Site training events since 2013
- On-Site training took place in Canada, India, Singapore, the United Kingdom and the US
- ISACA Training was offered in 12 locations.
- ISACA’s online events program expanded to feature quarterly webinars for Latin America and Europe/Africa.

CERTIFICATION
Professionals around the world continued to attain and deliver trust and value to their organizations and each other by earning a certification from ISACA.

- Certified Information Systems Auditor® (CISA®)
- Certified Information Security Manager® (CISM®)
- Certified in the Governance of Enterprise IT® (CGEIT®)
- Certified in Risk and Information Systems Control™ (CRISC™)

Fast Facts
Certification-related achievements:
- The CISA, CISM, CGEIT and CRISC certifications received continued accreditation under the ISO standard ANSI/ISO/IEC 17024 from the American National Standards Institute (ANSI).
- Open badges were offered to ISACA certification holders, enabling them to verify their accomplishments online.
- Originating in 2002, the CISM certification program certified its 25,000™ individual.
- ISACA developed job practices for new certifications in cybersecurity and updated the CRISC job practice.

RESEARCH
In addition to the many COBIT-related items released, ISACA also published A Global Look at IT Audit Best Practices, based on a joint survey with Protiviti, and hosted the IT Audit Director Forum, an invitation-only event attended by IT audit directors from Fortune 500 organizations.

<table>
<thead>
<tr>
<th>Certification description</th>
<th>Audit, control, monitor, and assess information technology and business systems</th>
<th>Oversee, direct and manage information security programs</th>
<th>Establish, maintain and manage a framework of governance over IT</th>
<th>Identify and manage risk through IS controls</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam registrants (June, September &amp; December)</td>
<td>more than 17,900</td>
<td>more than 5,700</td>
<td>more than 900</td>
<td>more than 2,500</td>
</tr>
<tr>
<td>Languages in which exam was available</td>
<td>10</td>
<td>4</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Number from inception to year-end</td>
<td>more than 114,100</td>
<td>more than 26,900</td>
<td>more than 6,300</td>
<td>more than 18,200</td>
</tr>
<tr>
<td>Growth of certified professionals</td>
<td>7%</td>
<td>12.8%</td>
<td>7.5%</td>
<td>5.8%</td>
</tr>
</tbody>
</table>

Through local ISACA chapter activities, I have the opportunity to meet with IT professionals and share knowledge and experience to continue on my professional journey. In addition, my ISACA certifications provide me with the knowledge for my job and assure my employer that I have quality professional expertise and commitment to keep up with industry developments.

– Laura Tse, CISA, CRISC, Director of Operational Risk, financial services company (Hong Kong)
CAREER MANAGEMENT

Work began on a significant change in how we support career advancement. Cybersecurity was the first topic offered, and in development are resources for audit and assurance, information security, enterprise risk management and information technology governance.

Planning began for a web site for CSX that will host a beginning-to-end career management system that will offer an individualized roadmap and guide users through the different skills and credentials they need to move to the next level. Planning also began on a video series that will encourage engagement with ISACA and CSX, as well as programs for women and students.

STRATEGIC ALLIANCES AND RELATIONSHIPS

ISACA engages with diverse, prestigious organizations from around the world to advocate on behalf of and support the professions that we serve. The following are significant efforts from 2014:

- Partnered with the National Association of Corporate Directors (NACD) and KPMG. Participated in development of a video series for boards of directors, to help them better understand how cybersecurity and emerging technologies are impacting business.
- Participated with the International Organization of Supreme Audit Institutions (INTOSAI) with official observer status on the IT Audit Working Group and contributed on global capacity building, knowledge sharing and professional standards.
- Supported International Organization for Standardization (ISO) Standard and Good practice developments. Helped steer, develop and provide guidance on creating international standards of good practice for security, software and systems engineering, IT governance and service management.

PERIODICALS

ISACA completed a review of all periodicals with a focus toward improving readership and began redesigns of all periodicals’ digital formats. COBIT Focus was positioned as a weekly e-magazine and quarterly e-newsletter, which improved the online performance significantly—page views and visits doubled. ISACA® Journal circulation at year-end was more than 122,000.

Fast Facts

ISACA Journal editorial calendar:

Vol. 1 January/February–Data Privacy
Vol. 2 March/April–The IT Audit Transformation
Vol. 3 May/June–Big Data
Vol. 4 July/August–Governance and Management of Enterprise IT (GEIT)
Vol. 5 September/October–Mobile Devices
Vol. 6 November/December–Cybersecurity

1 in 3
IT security professionals in the US is aware of ISACA’s new Cybersecurity Nexus (CSX) program.

95% of 2014 webinar attendees indicated the webinar met or exceeded expectations.

85% of ISACA members would like to learn more about a career in cybersecurity.
BOOKSTORE
More than 550 items were available in the ISACA Bookstore.

Bestselling ISACA Titles
- CISA® Review Manual 2014
- CISM® Review Manual 2014
- CISA® Practice Question Database v14 – Web Download

Bestselling ISACA Titles (excluding certification exam prep materials)
- COBIT 5
- CSX™ Cybersecurity Fundamentals Study Guide
- COBIT® 5 Enabling Processes

TRANSLATIONS
As a global enterprise serving professionals in more than 180 countries, ISACA seeks to make its research, articles, credentialing programs and other materials available in a selection of languages. The translations program grew again in 2014, which enabled a greater number of professionals and global organizations to benefit from ISACA materials.

Fast Facts
- ISACA translated 248 items and publications into 20 non-English languages.
- Materials translated included certification exams, study aids, ISACA Journal articles, COBIT Focus articles and COBIT 5.
- ISACA now offers 50 translated versions of COBIT 5 publications in 16 languages.

MEDIA RELATIONS AND SOCIAL MEDIA
ISACA supports a proactive media and social media outreach program to help ensure that professionals around the world are aware of our services and products. Global media outlets including CBS News, Fortune, Wall Street Journal’s CIO Journal, CSO, Business Standard (India), CIO Latin America, Financial Times Australia, Red Seguridad (Spain) interviewed ISACA experts and featured ISACA news.

To help support the launch of Cybersecurity Nexus and the Cybersecurity Fundamentals Certificate, ISACA conducted a survey of ISACA student members and found that their interest in cybersecurity careers is strong, but they need further training. Results showed that 88% plan to work in a position that requires some level of cybersecurity knowledge. This, along with other insights, demonstrated a clear need for ISACA leadership in this area.

Fast Facts
- 24,000+ global media mentions featuring ISACA
- 101 posts in the ISACA Now blog
- Twitter (@ISACAnews): 28% growth
- LinkedIn (ISACA [Official] group): 38% growth
- Facebook (ISACAHQ): 56% growth

WEB SITE
ISACA’s web site continues to be a primary touchpoint and networking tool for members and other global professionals.

- 38 million total visits
- 195 countries from which visitors originated
- 107 chapters in the chapter web site hosting program

ONLINE STATS

3.8 million
unique visitors

5.9 million
page views

17,621
Knowledge Center topic
members

Through ISACA’s social media platforms, I have developed a worldwide network, which has helped me gain ideas and solutions for the organizations I serve. I quickly have a connection with global peers and information.

– Andre Pitkowski, CGEIT, CRISC, CRMA, OCTAVE, Senior GRC Consultant (Brazil)
CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility (CSR) program is one of ISACA's ways of giving back and showing support to organizations that are making a difference. Donations have been made to both global nonprofit organizations and charitable causes, as recommended by chapter leaders and approved by a review committee.

FINANCE

2014 was another strong financial year for ISACA thanks to a solid member retention rate, ongoing market support for its professional certifications and continued effective management of its operating costs. Following a change in its target allocations between its short- and long-term portfolios, ISACA received increased dividends and capital gains from its investments which were partially offset by a slight realized/unrealized loss. These changes resulted in a combined growth in the portfolio. This investment portfolio has allowed ISACA to position itself for operational sustainability and capitalize on strategic growth opportunities moving forward.

As a leading global organization, ISACA continues to manage its reserves for operating and strategic purposes. ISACA increased its targeted operational reserve to US $34,922,480 to cover 10 months of average operating expenses for the last three fiscal years. ISACA also maintains a strategic reserve that is used to invest in strategic growth and other member benefit opportunities. During 2014, ISACA invested more than US $4 million in strategic programs that contributed to a slight reduction in the strategic reserve, which totaled US $37,989,825 at the end of the year.

The 2014 audited financial statements for the organization are presented within this annual report. Looking ahead, management will continue to monitor key business drivers and economic conditions and their related impact on operations and constituents in 2015 and beyond.

SURVEY STATS

85% of ISACA members are very satisfied/satisfied with their overall ISACA membership.¹

88% of ISACA members are very likely/likely to recommend ISACA to their colleagues.²

Those aware of ISACA in the US considered it “Critical to my job role” and a “Leader.”³

¹ 2014 Membership Needs Survey. Conducted in Q3 2014, this survey is based on a random sampling of 50,000 ISACA members globally and has a +/- 1.5% margin of error at a 95% level of confidence. Research was conducted by Directions Research, Inc., an independent global agency.

² Based on more than 600 respondents to post-webinar evaluations with a +/- 3.8% margin of error at a 95% level of confidence.

³ From the 2014 Wave 2 Market Monitor Survey conducted in October 2014, which is based on online polling in the US of 711 information technology audit, assurance, security, risk, control, compliance, governance, and service demand and delivery business professionals, as well as college and graduate students studying in those areas. This study has a +/- 4% margin of error at a 95% level of confidence. Research was conducted by Strategy Analytics, Inc., an independent global agency.

As an IT service management consultant and COBIT Certified Assessor, I need to be up to date on the COBIT framework. This distinction enables customers to know they are working with a proven expert.

– Satish Kini, CRISC, COBIT Certified Assessor, CISSP, ITIL Expert, Managing Consultant of Firstbest Consultants Pvt. Ltd. (India)
COMBINED FINANCIAL STATEMENTS

All monetary amounts included in the financial statements are in US dollars.

ISACA/ITGI HISTORICAL REVENUES
(in millions of US dollars)

2014 OPERATING REVENUES
- Certification 39%
- Membership 28%
- Education 17%
- Publications 9%
- Interest, dividends and other 6%
- Contributions & sponsorships 1%

2014 OPERATING EXPENSES
- Certification 21%
- Membership 20%
- Education 19%
- Research 18%
- Supporting services & administration 13%
- Publications 9%
REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
ISACA, Inc.

Board of Trustees
IT Governance Institute, Inc.

We have audited the accompanying combined financial statements of ISACA, Inc. and IT Governance Institute, Inc. (collectively, the “Organization”), which comprise the combined statement of financial position as of 31 December 2014, and the related combined statements of activities and cash flows for the year then ended, and the related notes to the combined financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined 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 combined 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 combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined 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 2014 combined financial statements referred to above present fairly, in all material respects, the combined financial position of ISACA, Inc. and IT Governance Institute, Inc. as of 31 December 2014, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Prior Year Financial Statements

The combined financial statements of ISACA, Inc. and IT Governance Institute, Inc. as of 31 December 2013 were audited by other auditors, whose report dated 3 April 2014 expressed an unmodified opinion on those statements.

CohnReznick LLP
Chicago, Illinois
8 April 2015
### COMBINED STATEMENTS OF FINANCIAL POSITION

**ISACA, Inc. and IT Governance Institute, Inc.**

**31 DECEMBER**

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$8,160,014</td>
<td>$9,459,488</td>
</tr>
<tr>
<td>Investments</td>
<td>77,939,578</td>
<td>75,237,043</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>1,064,247</td>
<td>824,533</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>2,198,780</td>
<td>1,459,028</td>
</tr>
<tr>
<td>Inventory, net</td>
<td>593,174</td>
<td>397,378</td>
</tr>
<tr>
<td>Other current assets</td>
<td>45,492</td>
<td>181,268</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>$90,001,285</td>
<td>$87,558,738</td>
</tr>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>831,217</td>
<td>808,579</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>895,944</td>
<td>432,173</td>
</tr>
<tr>
<td>Office equipment</td>
<td>247,567</td>
<td>185,579</td>
</tr>
<tr>
<td>Computer system</td>
<td>10,241,209</td>
<td>7,978,537</td>
</tr>
<tr>
<td><strong>Less accumulated depreciation</strong></td>
<td>$(7,379,989)</td>
<td>$(5,658,921)</td>
</tr>
<tr>
<td><strong>Net fixed assets</strong></td>
<td>$4,835,948</td>
<td>$3,745,947</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$94,837,233</td>
<td>$91,304,685</td>
</tr>
<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$8,128,157</td>
<td>$7,046,200</td>
</tr>
<tr>
<td>Deferred revenues</td>
<td>13,158,347</td>
<td>11,721,845</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>596,740</td>
<td>554,291</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>$21,883,244</td>
<td>$19,322,336</td>
</tr>
<tr>
<td><strong>COMMITMENTS AND CONTINGENCIES</strong></td>
<td></td>
<td>-</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Board designated</td>
<td>34,922,480</td>
<td>32,340,283</td>
</tr>
<tr>
<td>Undesignated</td>
<td>37,989,825</td>
<td>39,600,382</td>
</tr>
<tr>
<td><strong>Total unrestricted</strong></td>
<td>72,912,305</td>
<td>71,940,665</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>573</td>
<td>573</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>41,111</td>
<td>41,111</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>72,953,989</td>
<td>71,982,349</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td>$94,837,233</td>
<td>$91,304,685</td>
</tr>
</tbody>
</table>

### COMBINED STATEMENTS OF CASH FLOWS

**ISACA, Inc. and IT Governance Institute, Inc.**

**YEARS ENDED 31 DECEMBER**

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CASH FLOWS FROM OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$971,640</td>
<td>$6,853,102</td>
</tr>
<tr>
<td>Depreciation</td>
<td>1,721,068</td>
<td>1,055,977</td>
</tr>
<tr>
<td>Bad debt</td>
<td>43,203</td>
<td>19,772</td>
</tr>
<tr>
<td>Loss on disposal of equipment</td>
<td>-</td>
<td>6,389</td>
</tr>
<tr>
<td>Net realized and unrealized loss (gain) on investments</td>
<td>358,331</td>
<td>(2,933,421)</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>$4,572,461</td>
<td>$6,459,977</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM INVESTING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisition of fixed assets</td>
<td>$(2,811,069)</td>
<td>$(2,312,984)</td>
</tr>
<tr>
<td>Proceeds from the sale of investments</td>
<td>$19,805,310</td>
<td>$18,197,283</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>$(22,866,176)</td>
<td>$(22,756,350)</td>
</tr>
<tr>
<td>Net cash used in investing activities</td>
<td>$(5,871,935)</td>
<td>$(6,872,051)</td>
</tr>
<tr>
<td>Cash and cash equivalents, beginning of year</td>
<td>9,459,488</td>
<td>9,871,562</td>
</tr>
<tr>
<td><strong>CASH AND CASH EQUIVALENTS, END OF YEAR</strong></td>
<td>$8,160,014</td>
<td>$9,459,488</td>
</tr>
</tbody>
</table>
## COMBINED STATEMENTS OF ACTIVITIES

ISACA, Inc. and IT Governance Institute, Inc.

<table>
<thead>
<tr>
<th>YEAR ENDED 31 DECEMBER</th>
<th>2014</th>
<th></th>
<th>2013</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>UNRESTRICTED</td>
<td>TEMPORARILY RESTRICTED</td>
<td>PERMANENTLY RESTRICTED</td>
<td>TOTAL</td>
<td>UNRESTRICTED</td>
</tr>
<tr>
<td><strong>OPERATING REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Membership</td>
<td>$14,393,209</td>
<td>$ -</td>
<td>$ -</td>
<td>$14,393,209</td>
<td>$13,836,794</td>
</tr>
<tr>
<td>Certification</td>
<td>19,708,390</td>
<td>-</td>
<td>-</td>
<td>19,708,390</td>
<td>18,867,320</td>
</tr>
<tr>
<td>Education</td>
<td>8,548,542</td>
<td>-</td>
<td>-</td>
<td>8,548,542</td>
<td>7,416,249</td>
</tr>
<tr>
<td>Publications</td>
<td>4,487,118</td>
<td>-</td>
<td>-</td>
<td>4,487,118</td>
<td>4,382,553</td>
</tr>
<tr>
<td>Contributions and sponsorships</td>
<td>163,597</td>
<td>14,000</td>
<td>-</td>
<td>177,597</td>
<td>153,623</td>
</tr>
<tr>
<td>Interest, dividends and other</td>
<td>3,120,730</td>
<td>9</td>
<td>-</td>
<td>3,120,739</td>
<td>2,301,790</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>14,009</td>
<td>(14,009)</td>
<td>-</td>
<td>-</td>
<td>14,109</td>
</tr>
<tr>
<td>Total operating revenues</td>
<td>50,435,595</td>
<td>-</td>
<td>-</td>
<td>50,435,595</td>
<td>46,972,438</td>
</tr>
<tr>
<td><strong>OPERATING EXPENSES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Membership</td>
<td>10,041,777</td>
<td>-</td>
<td>-</td>
<td>10,041,777</td>
<td>8,391,622</td>
</tr>
<tr>
<td>Certification</td>
<td>10,477,018</td>
<td>-</td>
<td>-</td>
<td>10,477,018</td>
<td>9,653,545</td>
</tr>
<tr>
<td>Education</td>
<td>9,159,949</td>
<td>-</td>
<td>-</td>
<td>9,159,949</td>
<td>7,532,511</td>
</tr>
<tr>
<td>Publications</td>
<td>4,265,026</td>
<td>-</td>
<td>-</td>
<td>4,265,026</td>
<td>3,963,408</td>
</tr>
<tr>
<td>Research</td>
<td>8,693,112</td>
<td>-</td>
<td>-</td>
<td>8,693,112</td>
<td>6,160,068</td>
</tr>
<tr>
<td>Total program services</td>
<td>42,636,882</td>
<td>-</td>
<td>-</td>
<td>42,636,882</td>
<td>35,701,154</td>
</tr>
<tr>
<td>Supporting services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Board and administrative</td>
<td>6,468,742</td>
<td>-</td>
<td>-</td>
<td>6,468,742</td>
<td>7,341,603</td>
</tr>
<tr>
<td>Contributions - disaster relief</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Total supporting services</td>
<td>6,468,742</td>
<td>-</td>
<td>-</td>
<td>6,468,742</td>
<td>7,351,603</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>49,105,624</td>
<td>-</td>
<td>-</td>
<td>49,105,624</td>
<td>43,052,757</td>
</tr>
<tr>
<td>Excess from operations</td>
<td>1,329,971</td>
<td>-</td>
<td>-</td>
<td>1,329,971</td>
<td>3,919,681</td>
</tr>
<tr>
<td><strong>OTHER LOSSES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net realized and unrealized (losses) gains on investments</td>
<td>(358,331)</td>
<td>-</td>
<td>-</td>
<td>(358,331)</td>
<td>2,933,421</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>971,640</td>
<td>-</td>
<td>-</td>
<td>971,640</td>
<td>6,853,102</td>
</tr>
<tr>
<td>Net assets, beginning of year</td>
<td>71,940,665</td>
<td>573</td>
<td>41,111</td>
<td>71,982,349</td>
<td>65,087,563</td>
</tr>
<tr>
<td>Net assets, end of year</td>
<td>$72,912,305</td>
<td>$573</td>
<td>$41,111</td>
<td>$72,953,989</td>
<td>$71,940,665</td>
</tr>
</tbody>
</table>
ISACA, Inc. and IT Governance Institute, Inc.

NOTE 1—Organization
The Organization consists of ISACA, Inc. (the “Association”) and the IT Governance Institute, Inc. (the “Institute”). The Association’s and the Institute’s financial statements are presented on a combined basis due to a majority of the Board members serving both entities and the Association’s economic interest in the Institute. The Organization operates on a global basis, with the majority of revenues and net assets attributable to the Association, the predominant entity within the Organization. The Organization maintains its books and records at its headquarters building located in Rolling Meadows, Illinois, USA.

The Association was incorporated in 1969 under the name Electronic Data Processing Auditors Association, a California (USA) not-for-profit corporation. In 1993, to reflect the evolving state of technology, as well as the Association’s expanding constituency base, the name was changed to Information Systems Audit and Control Association, Inc. The Association now presents itself by its acronym, ISACA. With more than 130,000 constituents (Association members and certification holders) in more than 180 countries at year-end 2014, the Association is a leading global provider of knowledge, certifications, community, advocacy and education on information systems (“IS”) assurance and security, enterprise governance and management of IT, and IT-related risk and compliance. The Association hosts international conferences, publishes the ISACA® Journal, and develops international IS auditing and control standards. The Association also administers the globally respected Certified Information Systems Auditor ("CISA"), Certified Information Security Manager ("CISM"), Certified in the Governance of Enterprise IT ("CGEIT") and Certified in Risk and Information Systems Control ("CRISC") designations.

The Association supports development, update and education activities related to COBIT 5, a globally adopted business framework for governing and managing enterprise IT.

The Institute was incorporated in 1976 under the name Electronic Data Processing Auditors Foundation, a California (USA) not-for-profit corporation. In 1994, its name was changed to Information Systems Audit and Control Foundation, to align with the changed name of the Association, and was changed again in 2003 to IT Governance Institute, Inc. In 2013, the Institute was granted a Type II Supporting Organization status by the IRS, and is a Supporting Organization of the Association. The Institute’s role in the mission it shares with the Association focuses on provision of knowledge on IT governance and related topics. Through its collaborative development model, the Institute brings global perspectives to critical issues facing enterprise leaders and practitioners in its IT governance responsibilities.

NOTE 2—Summary of significant accounting policies

BASIS OF PRESENTATION
The combined financial statements include the assets, liabilities, net assets and financial activities of the Organization. Significant intercompany balances have been eliminated in combining the two entities. The Organization has a relationship with ISACA chapters located throughout the world; however, the chapters are not fiscally accountable to the Organization and, accordingly, have not been included in the accompanying combined financial statements.

CASH AND CASH EQUIVALENTS
Cash and cash equivalents consist primarily of non-interest-bearing deposits with maturity dates of three months or less at the time of purchase to be used for operating purposes. These deposits are carried at cost, which approximates fair value.

INVESTMENTS
Investments, other than money market funds and interest-bearing deposits, are reflected in the accompanying combined financial statements at fair value according to generally accepted accounting principles ("GAAP"). GAAP has established a framework for measuring fair value, as well as a fair value hierarchy based on the inputs used to measure fair value.

A financial instrument’s level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement; however, the determination of what constitutes observable requires significant judgment. The fair value hierarchy is broken down into three levels based on the transparency of inputs as follows:

- Level 1—Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2—Quoted prices, other than quoted prices included in Level 1, that are observable for the assets or liabilities, either directly or indirectly.
- Level 3—Inputs that are unobservable for the assets or liabilities.

Investment gains and losses include net realized and unrealized gains and losses and are reflected in the accompanying combined financial statements as non-operating activities, while interest income and dividends are considered operating revenue.

CONCENTRATION OF CREDIT RISK
Certain financial instruments, primarily cash, cash equivalents and investments, subject the Organization to credit risk. The Organization maintained cash balances (non-interest-bearing) in 2014 and 2013 at a financial institution in excess of the federally insured limit; however, the Organization has not experienced any losses in such accounts and believes that it is not exposed to any significant credit risk on cash and cash equivalents. With respect to investments, concentration is limited through the diversification of the portfolio. As of 31 December 2014 and 2013, the Organization maintained 23% and 28%, respectively, of its investment balance in one mutual fund, which invests primarily in high-quality money market instruments and short-term fixed income securities, diversified across more than 1,000 individual holdings. The fund may also invest in a wide range of non-money market securities, which tend to be less liquid, more volatile and carry greater risk than money market securities, and its investment objective can best be described as conservative income.

ACCOUNTS RECEIVABLE
Accounts receivable are due within 30 days and are stated at amounts due from customers net of an allowance for doubtful accounts. Accounts outstanding longer than the contractual payment terms are considered past due. The Organization determines its allowance for doubtful accounts by considering a number of factors, including the length of time that trade accounts receivable are past due, the Organization’s loss history, the customer’s current ability to pay its obligation to the Organization, and the condition of the general economy and the industry as a whole. The Organization writes off accounts receivable when they become uncollectible, and payments subsequently received on such receivables are credited to the allowance for doubtful accounts.

INVENTORY
Inventory consists solely of study aids and other publications printed for the Organization for sale to its members and interested outside parties. Inventory is valued at the lower of cost or market, with cost determined by the average cost method. Provisions for obsolete items are based on estimated future usage as related to quantities of stock on hand.

FIXED ASSETS
Fixed assets are carried at cost. Depreciation is computed using the straight-line method. The estimated useful lives of the related assets range from two to ten years. Leasehold improvements are amortized using the straight-line method over the shorter of the lease terms or their estimated useful lives. Depreciation expense totaled $1,721,068 and $1,055,977 for the years ended 31 December 2014 and 2013, respectively.

NET ASSETS
Net assets, revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions using the following classifications:

- Unrestricted—Represents unrestricted resources available for support of daily operations and contributions received with no donor restriction. The Board may designate certain net assets for a particular function or activity.
- Temporarily restricted—Represents resources for which use has been temporarily restricted by the contributor. When a donor restriction has been satisfied by incurred expenses consistent with the designated purpose, temporarily restricted net assets are reclassified to unrestricted net assets for reporting of related expenses.
Investments at 31 December 2014 and 2013

Traded funds. Include actively listed mutual funds and exchange-traded funds, both held in active markets and therefore classified as Level 1, and interest-bearing deposits are stated at cost.

The following table presents information about the investments at 31 December 2014 and 2013:

<table>
<thead>
<tr>
<th>MUTUAL FUNDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large cap</td>
</tr>
<tr>
<td>Mid cap</td>
</tr>
<tr>
<td>Small cap</td>
</tr>
<tr>
<td>International</td>
</tr>
<tr>
<td>Fixed income</td>
</tr>
<tr>
<td>Alternatives</td>
</tr>
<tr>
<td>Tactical allocation</td>
</tr>
<tr>
<td>REIT</td>
</tr>
<tr>
<td>Money market</td>
</tr>
</tbody>
</table>

Total mutual funds | 70,897,353 | 69,077,267 |

Exchange-traded funds

| Large cap | 3,984,397 | 3,418,691 |
| Mid cap   | 418,440   | 328,845   |
| Small cap | 528,259   | 445,603   |
| International | 2,111,129 | 1,948,164 |

Total exchange-traded funds | 7,042,225 | 6,141,303 |

Money market/interest-bearing deposits

- 18,473

Total investments | $77,939,578 | $75,237,043 |

The components of investment return for the years ended 31 December 2014 and 2013 are as follows:

| 2014 | 2013 |
|----------------|
| Interest and dividends | $2,541,552 | $1,697,629 |
| Net realized and unrealized (loss) gain on investments | (358,331) | 2,933,421 |

Total investment return | $2,183,221 | $4,631,050 |

NOTE 4—Accounts receivable

Accounts receivable consist of the following at 31 December 2014 and 2013:

| 2014 | 2013 |
|----------------|
| Trade receivables | $1,099,714 | $840,548 |
| Less allowance for doubtful accounts | (35,467) | (16,015) |

Accounts receivable, net | $1,064,247 | $824,533 |

Changes in the Organization’s allowance for doubtful accounts are as follows for the years ended 31 December 2014 and 2013:

| 2014 | 2013 |
|----------------|
| Beginning balance | $16,015 | $38,621 |
| Bad debt expense | 43,203 | 19,772 |
| Accounts written off | (23,751) | (42,378) |

Ending balance | $35,467 | $16,015 |

NOTE 5—Board-designated net assets

The Association’s Board of Directors and the Institute’s Board of Trustees designate a portion of the Organization’s unrestricted net assets for contingency purposes in order to protect the Organization against unforeseen global events and economic downturn. The designated amount based on a three-year average of operating expenses totals $34,922,480 as of 31 December 2014. As of 31 December 2013, the designated amount was $32,340,283. These funds, while designated for the purposes noted above, are categorized within the Organization’s combined financial statements as unrestricted net assets.

NOTE 6—Temporarily restricted net assets

Temporarily restricted net assets at 31 December 31, 2014 and 2013 have been restricted by donors for the following purposes:

| 2014 | 2013 |
|----------------|
| Research | $573 | $573 |
| TOTAL | $573 | $573 |

NOTE 7—Net assets released from restrictions

During 2014 and 2013, net assets were released from restrictions to satisfy the following purposes:

| 2014 | 2013 |
|----------------|
| Research | $500 | $3,000 |
| COBIT | 13,500 | 11,100 |
| Endowment appropriation for expenditure | 9 | 9 |

TOTAL | $14,009 | $14,109 |

NOTE 8—Permanently restricted net assets

Permanently restricted net assets are restricted as investments in perpetuity. The Organization’s endowment consists only of donor-restricted endowment funds. Net assets associated with the Organization’s endowment funds are classified and reported based on the existence of donor-imposed restrictions. There are no donor restrictions on the earnings of the Organization’s endowment funds.

The Organization accounts for endowment net assets by preserving the fair value of the original gift as of the gift date of the donor-restricted endowment fund absent explicit donor stipulations to the contrary. As a result, the Organization classifies the original value of the gifts donated to the permanent endowment as permanently restricted net assets. All earnings on the endowment funds are temporarily restricted until appropriated for current-year operating expenses as allowed by the donor.

As of 31 December 2014 and 2013, endowment assets include only those assets of donor-restricted funds that the Organization must hold in perpetuity. The Organization does not have any Board-designated...
endowment funds. The Organization’s Finance Committee meets on a regular basis to ensure that the objectives of the Organization’s investment policy are being met, and that the investment approach used to meet the objectives is in accordance with the investment policy approved by the Board of Directors. Under this policy, the endowment assets are invested in a manner that is intended to provide adequate liquidity and maximize returns on funds invested. Interest and dividends earned on endowment funds are appropriated for current-year operating expenses.

During 2014 and 2013, the Organization had endowment-related activities as shown in Note 8: Chart.

NOTE 9—Related-party transactions

As a service to the chapters, the Organization includes the amount of individual chapter dues with its annual billing and remits to the chapters amounts collected on their behalf. The balances of $2,122,839 and $2,220,147 at 31 December 2014 and 2013, respectively, are reflected in accounts payable and represent the unremitted portion of dues collected for individual chapters. During 2014, chapter dues collected and remitted totaled $4,011,301 and $4,108,609, respectively. For 2013, dues collected and remitted totaled $3,845,704 and $4,011,632, respectively.

NOTE 10—Leases

The Organization has an office facility operating lease, which requires monthly payments comprised of rent, property taxes, pro rata share of common operating expenses and insurance. On 21 July 2014, the Organization signed an amendment to the lease agreement, which did not go into effect until 1 April 2015. The lease term, which was set to expire on 31 July 2018, has been extended through 30 November 2022. The Organization also rents office equipment under three non-cancelable capital leases with initial lease terms in excess of one year.

As of 31 December 2014, the minimum future rentals payable for the next five years and thereafter under these non-cancelable lease commitments as shown in Note 10: Chart.

Note 11—Income taxes

The Association and the Institute have received favorable determination letters from the Internal Revenue Service stating that they are exempt from federal income taxes under Section 501(a) of the Internal Revenue Code of 1986 (IRC), as organizations described in Sections 501(c)(6) and 501(c)(3), respectively, except for income taxes pertaining to unrelated business income. The Financial Accounting Standards Board issued guidance that requires tax effects from uncertain tax positions to be recognized in the financial statements only if the position is more likely than not to be sustained if the position were to be challenged by a taxing authority. Management has determined that there are no material uncertain positions that require recognition in the financial statements. Additionally, no provision for income taxes is reflected in these financial statements, and there is no interest or penalties recognized in the statement of activities or statement of financial position. The tax years ended 2011, 2012, 2013 and 2014 are still open to audit for both federal and state purposes.

NOTE 12—Employee benefit plan

The Association maintains a defined contribution retirement plan for qualified employees. Participation in the plan is optional. The Association will match the first 5% contributed by the employee. The Association’s contributions to the plan for the years ended 31 December 2014 and 2013 were $727,150 and $612,969, respectively.

NOTE 13—Contribution

During 2014, no contributions were made to disaster relief funds. The Organization contributed $10,000 in 2013 to the American Red Cross on behalf of those affected by the typhoon that devastated the Philippines.

NOTE 14—Subsequent events

The Organization evaluated subsequent events through 8 April 2015, the date that the combined financial statements were available to be issued. The Organization is not aware of any subsequent events that would require recognition or disclosure in the combined financial statements.

### ENDOWMENT NET ASSETS, 31 DECEMBER 2014

<table>
<thead>
<tr>
<th>Sayings</th>
<th>Temporarily Restricted Endowment Funds</th>
<th>PERMANENTLY RESTRICTED ENDOWMENT FUNDS</th>
<th>TOTAL ENDOWMENT FUNDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment net assets, 31 December 2013</td>
<td>$41,111</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Appropriation of endowment assets for expenditure</td>
<td>(9)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total change in endowment net assets</td>
<td>41,111</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment net assets, 31 December 2014</td>
<td>$41,111</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Appropriation of endowment assets for expenditure</td>
<td>(9)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total change in endowment net assets</td>
<td>$41,111</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### NOTE 10: Chart

<table>
<thead>
<tr>
<th>YEARS ENDING 31 DECEMBER</th>
<th>OFFICE EQUIPMENT</th>
<th>FACILITY</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$23,900</td>
<td>$574,200</td>
<td>$598,100</td>
</tr>
<tr>
<td>2016</td>
<td>22,300</td>
<td>634,400</td>
<td>656,700</td>
</tr>
<tr>
<td>2017</td>
<td>10,400</td>
<td>646,900</td>
<td>657,300</td>
</tr>
<tr>
<td>2018</td>
<td>-</td>
<td>438,300</td>
<td>438,300</td>
</tr>
<tr>
<td>2019</td>
<td>-</td>
<td>671,900</td>
<td>671,900</td>
</tr>
<tr>
<td>Thereafter</td>
<td>-</td>
<td>2,031,500</td>
<td>2,031,500</td>
</tr>
<tr>
<td></td>
<td>$56,600</td>
<td>$4,997,200</td>
<td>$5,053,800</td>
</tr>
</tbody>
</table>
AUDIT COMMITTEE CHAIR’S LETTER

The Audit Committee of the Board of Directors/Trustees (the Board) of ISACA/IT Governance Institute (the Organization) oversees the Organization’s financial reporting process on behalf of the Board, and is composed of seven independent members. In fulfilling its responsibility, the committee recommended to the Board the selection of the Organization’s independent certified public accountants.

The committee discussed with the independent certified public accountants the overall scope and specific plans for their audit. The committee also discussed the Organization’s combined financial statements and the adequacy of its internal controls.

MANAGEMENT REPORT ON RESPONSIBILITY FOR FINANCIAL REPORTING

The management of ISACA/IT Governance Institute (the “Organization”) has the responsibility for the preparation, integrity and fair presentation of the accompanying financial statements. The statements were prepared in accordance with generally accepted accounting principles applied on a consistent basis and, as such, include amounts that are based on management’s best estimates and judgments. Management also prepared the other information in the annual report and is responsible for its accuracy and consistency with the financial statements.

The Organization’s financial statements for 2014 have been audited by CohnReznick LLP, independent certified public accountants, elected by the Board of Directors/Trustees (the Board). Management has made available to CohnReznick LLP all of the Organization’s financial records and related data, as well as the minutes of the Board’s meetings. Management believes that all representations made to CohnReznick LLP during its audit were valid and appropriate.

The Organization maintains a system of internal control that is designed to provide reasonable assurance to management and to the Board regarding the preparation and publication of reliable and accurate financial statements, the effectiveness and efficiency of operations, and compliance with applicable laws and regulations. The system includes a documented organizational structure and division of responsibility, established policies and procedures that are communicated throughout the Organization, and the careful selection, training and development of personnel. Management also recognizes its responsibility for fostering a strong ethical climate so that the Organization’s affairs are conducted according to the highest standards of personal and corporate conduct.

There are inherent limitations in the effectiveness of any system of internal control, including the possibility of human error and the circumvention or overriding of controls. Accordingly, even an effective internal control system can provide only reasonable assurance with respect to financial statement preparation.

The Organization evaluates its internal control system in relation to criteria for effective internal control over financial reporting described in Internal Control—Integrated Framework, issued by the Committee of Sponsoring Organizations of the Treadway Commission, and as of 31 December 2014 the Organization believes that its system of internal control over financial reporting met those criteria.

As part of its audit of the Organization’s financial statements, CohnReznick LLP assessed the Organization’s internal accounting controls structure to establish a basis for reliance thereon in determining the nature, timing and extent of audit tests to be applied. Management and CohnReznick LLP have reviewed the internal control assessment with the Audit Committee as part of the committee’s acceptance of the financial statements. The Board, operating through its Audit Committee, which is composed entirely of members who are not officers or employees of the Organization, provides oversight to the financial reporting process.

Matthew S. Loeb
Chief Executive Officer

Robert A. Micek
Chief Financial Officer
ISACA TEAMWORK

ISACA BOARD OF DIRECTORS/ITGI BOARD OF TRUSTEES

Robert E Stroud
CGEIT, CRISC
International President
USA

Debbie Lew
CISA, CRISC
Director
USA

Steven Babb
CGEIT, CRISC, ITIL
International Vice President
United Kingdom

Frank Yam
CISA, CCP, CFE, CFSA, CIA, FFA, FHKCS, FHKIoD, FHKITJC
Director
Hong Kong

Garry Barnes
CISA, CISM, CGEIT, CRISC, MAICD
International Vice President
Australia

Alexander Zapata Lenis
CISA, CGEIT, CRISC, COBIT Certified Assessor, COBIT 5 Implementation, PMP, ISO 22301 Lead Implementer, ITIL, ISO 27001 Foundations Director
Mexico

Rob Clyde
CISM
International Vice President
USA

Tony Hayes
CGEIT, AFCHSE, CHE, FACS, FCPA, FIIA
Immediate Past International President
Australia

Ramsés Gallego
CISM, CGEIT, CCISO, CISSP, SCPSM
Six Sigma Black Belt
International Vice President
Spain

Gregory Grocholski
CISA
Past International President
USA

Theresa Grafenstine
CISA, CGEIT, CRISC, CIA, CGAP, CGMA, CPA
International Vice President
USA

Matt Loeb
CAE
Chief Executive Officer
Secretary of the Board
USA

R Vittal Raj
CISA, CISM, CGEIT, CRISC, CFE, CIA, CISSP, FCA, COBIT 5 Foundation Accredited Trainer
International Vice President
India
LETTER FROM THE INTERNATIONAL PRESIDENT AND THE CEO

In a world that is dynamically changing, trust is the driving force that keeps business and innovation moving forward. Building and maintaining trust takes time, personal effort and a commitment to listening and action.

These traits are common among our global community of ISACA members who represent a wide spectrum of industries and enterprises. It is through their actions every day that ISACA continues to explore new pathways and reinforce our position as a respected and authoritative global leader. We thank you all for the commitment you clearly show to yourself, your employer and the business community as a whole.

A note of appreciation is also due to our dedicated employees and volunteer leaders, including those who serve on the international board of directors and board of trustees. The time and expertise that you give to ISACA is valued highly. Together we make a strong team and together we will continue to build on our strengths and increase our presence worldwide.

Robert E Stroud
CGEIT, CRISC
2014-2015 International President
ISACA and the IT Governance Institute (ITGI®)

Matthew S. Loeb
CAE
Chief Executive Officer
ISACA and the IT Governance Institute (ITGI®)
DONORS

INDIVIDUALS

Platinum
Israei Achdiat
Jose Boyol
Charles Chriaro
Marios Damianides
John Lainhart
Akira Matsuo
Robert Mioek
Jane Seago

Gold
Allan Boardman
Gregory Grocholski
Ron Hale
Shankar Iyer
John Kuyers
Thomas Lamk
Robert Parker
Jeffrey Patubto
Felix Ramirez
Saeed Sheikh
Sean Stringer
Bernard Chee Kian Tang
Kenneth Vander Wal
Archie Watt

Silver
Abdul Hamid Abdullah
Bryan Ackermann
Bandar Abdulrahman Al-Khalileal
Ali Fathi Al-Sheikh Ahmed
David Applebaum
Jim Arnold
Scott Artman
Alfred John Bacon
Cheryl Barker
Garry James Barnes
Susanna Bezdol
Charan Kumar Bommireddipalli
Fernando Cavillo
Richard Chia
Peter Cluck
Nancy Cohen
Bernard Czaia
Craig James Dalebout
Helene Demoulin
Patricia Giovanna Diaz Tori
Shannon Donahue
Stephen John Drew

Joshua James Schmidt
Umar Somal
Jeff Spivey
Conrad Stanton
Hamilton Michael Stewart
Robert E Stroud
Vaclav Stifler
Ramnath Subramanian
Fumiaki Suzuki
Chandra Sekaran
Swaminathan
Ichiro Tabata
Hideyuki Tanaka
Martin Tapia
Alexandra Tasca
David Terpening
David Thompson
Karen Sands Tinucci
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ISACA’s journey began in 1967, when a small, visionary group of professionals realized that their work auditing controls for computer systems was increasingly vital to the overall operational success of their enterprises. Together they recognized the need for a centralized source for information and guidance for their growing field. In 1969, the group formalized and incorporated as the EDP Auditors Association (EDPAA). This name was changed to Information Systems Audit and Control Association (ISACA) in 1994. ISACA now goes by its acronym only, to reflect the broad range of professionals it serves.

Now, with more than 122,000 members in 185 countries, ISACA is a leading global provider of knowledge, certifications, community, advocacy and education on information systems (IS) assurance and security, cybersecurity, governance and management of enterprise IT (GEIT), and IT-related risk and compliance.

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In the years since their inception, ISACA and ITGI have been drivers of extensive innovation and as a result, have become pace-setting global organizations for cybersecurity, IT governance, security, control and assurance professionals.