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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation
HAU'OLI MAU LOA FOUNDATION

A Employer identification number
13-3588071

Number and street (or P O box number if mail is not delivered to street address) 701 BISHOP STREET
Room/suite

B Telephone number (see page 10 of the instructions)
(808) 545-4212

City or town, state, and ZIP code
HONOLULU, HI 968134814

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 136,036,648

J Accounting method ☐ Cash ☑ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	3,606	3,606		
	4	Dividends and interest from securities	2,702,848	2,702,848		
	5a	Gross rents	61,339	61,339		
	b	Net rental income or (loss) 4,481				
	6a	Net gain or (loss) from sale of assets not on line 10	4,550,849			
	b	Gross sales price for all assets on line 6a 5,541,249				
	7	Capital gain net income (from Part IV, line 2)		4,550,849		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	2,636,685	2,712,040		
	12	**Total.** Add lines 1 through 11	9,955,327	10,030,682		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	493,843	148,153		345,690
	14	Other employee salaries and wages	282,891	0		295,107
	15	Pension plans, employee benefits	79,715	0		79,715
	16a	Legal fees (attach schedule)	27,476	15,350		19,344
	b	Accounting fees (attach schedule)	130,279	0		175,487
	c	Other professional fees (attach schedule)	3,161	0		3,161
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	394,589	0		34,021
	19	Depreciation (attach schedule) and depletion	116,757	0		
	20	Occupancy	191,348	51,480		132,899
	21	Travel, conferences, and meetings	49,619	0		50,053
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,013,601	856,135		258,949
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,783,279	1,071,118		1,394,426
	25	Contributions, gifts, grants paid	4,285,170			3,895,170
	26	**Total expenses and disbursements.** Add lines 24 and 25	7,068,449	1,071,118		5,289,596
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,886,878			
	b	**Net investment income** (if negative, enter -0-)		8,959,564		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	2,074,590	1,831,783	1,831,783
	2	Savings and temporary cash investments	3,025,150	2,010,356	2,010,356
	3	Accounts receivable ▶ 47,846 Less allowance for doubtful accounts ▶	37,798	47,846	47,846
	4	Pledges receivable ▶ 112,375 Less allowance for doubtful accounts ▶	121,800	112,375	112,375
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 350,000 Less allowance for doubtful accounts ▶ 0	0	350,000	350,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	27,354	25,471	25,471
	10a	Investments—U S and state government obligations (attach schedule)	63,689	0	0
	b	Investments—corporate stock (attach schedule)	38,943	0	0
	c	Investments—corporate bonds (attach schedule)	215,206	95,563	95,563
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	116,062,209	125,093,213	125,093,213
	14	Land, buildings, and equipment basis ▶ 6,681,512 Less accumulated depreciation (attach schedule) ▶ 224,677	5,678,986	6,456,835	6,456,835
	15	Other assets (describe ▶)	73,406	13,206	13,206
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	127,419,131	136,036,648	136,036,648
Liabilities	17	Accounts payable and accrued expenses	336,510	140,692	
	18	Grants payable	490,000	1,230,000	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	143,532	207,947	
	23	**Total liabilities** (add lines 17 through 22)	970,042	1,578,639	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	120,745,190	128,958,524	
	25	Temporarily restricted	5,703,899	5,499,485	
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	126,449,089	134,458,009	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	127,419,131	136,036,648	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	126,449,089
2	Enter amount from Part I, line 27a	2	2,886,878
3	Other increases not included in line 2 (itemize) ▶	3	5,122,923
4	Add lines 1, 2, and 3	4	134,458,890
5	Decreases not included in line 2 (itemize) ▶	5	881
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	134,458,009

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	4,550,849
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	3,005,045	110,189,465	0 027272
2008	2,958,973	102,755,169	0 028796
2007	884,846	26,749,154	0 033079
2006	532,473	4,640,693	0 114740
2005	428,266	4,665,318	0 091798

2	**Total** of line 1, column (d).	2	0 295685
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 059137
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	119,080,697
5	Multiply line 4 by line 3.	5	7,042,075
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	89,596
7	Add lines 5 and 6.	7	7,131,671
8	Enter qualifying distributions from Part XII, line 4.	8	5,289,596

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	179,191
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	179,191
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	179,191
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	177,040		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	120,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	297,040
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	117,849
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 117,849	**Refunded** ▶		11	0

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3	Yes	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ DE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW HAUOLIMAULOA ORG

14 The books are in care of ▶THE ORGANIZATION Telephone no ▶(808) 545-4212

Located at ▶701 BISHOP STREET HONOLULU HI ZIP+4 ▶968134814

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
HANS BERTRAM-NOTHNAGEL C/O DEBEVOISE PLIMPTON LLP 919 THIRD AVENUE NEW YORK, NY 10022	PRESIDENT & DIRECTOR 16 50	140,000	0	0
WAYNE M PITLUCK 701 BISHOP STREET HONOLULU, HI 96813	VICE PRESIDENT & DIRECTOR 16 50	146,597	0	0
LIORA BRENER C/O DEBEVOISE PLIMPTON LLP 919 THIRD AVENUE NEW YORK, NY 10022	SECRETARY & TREASURER 0 20	0	0	0
JANIS A REISCHMANN 701 BISHOP STREET HONOLULU, HI 96813	ASSISTANT SECRETARY 40 00	207,246	18,665	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
BRANT H CHILLINGWORTH 701 BISHOP STREET HONOLULU, HI 96813	PROGRAM OFFICER 40 00	87,169	7,859	0
ANELA A SHIMIZU 701 BISHOP STREET HONOLULU, HI 96813	OPERATIONS MANAGER 40 00	77,700	6,998	0
DEBRA J SIEGEL 701 BISHOP STREET HONOLULU, HI 96813	PROPERTY MANAGER 40 00	73,055	7,346	0

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
BALL BAKER LEAKE LLP 122 EAST 42 STREET STE 810 NEW YORK, NY 10168	AUDITOR AND TAX PREPARATION	99,868
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0
2	
All other program-related investments See page 24 of the instructions **3**	
Total. Add lines 1 through 3. . . . . ▶	0

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	116,376,306
b	Average of monthly cash balances	1b	4,517,803
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	120,894,109
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	120,894,109
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	1,813,412
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	119,080,697
6	**Minimum investment return.** Enter 5% of line 5	6	5,954,035

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	5,954,035
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 179,191		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	179,191
3	Distributable amount before adjustments Subtract line 2c from line 1	3	5,774,844
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	5,774,844
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	5,774,844

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	5,289,596
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	5,289,596
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,289,596

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				5,774,844
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			1,480,758	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 5,289,596				
a Applied to 2009, but not more than line 2a			1,480,758	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				3,808,838
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				1,966,006
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . .				
e Excess from 2010. . . .				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				3,895,170
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				1,230,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	3,606	
4 Dividends and interest from securities. . . .			14	2,702,848	
5 Net rental income or (loss) from real estate					
a Debt-financed property.			16	4,481	
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	2,712,040	
8 Gain or (loss) from sales of assets other than inventory			18	4,550,849	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a UBIT LOSS FR LTD PARTNERSHIPS	525990	-75,355			
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		-75,355		9,973,824	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 9,898,469

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
11	THE FOUNDATION GENERATED UNRELATED BUSINESS TAXABLE LOSS (UBIT) FROM
11	INVESTMENTS IN PARTNERSHIPS

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

****** | 2011-11-10 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	JANICE PAGE CPA	Date	Check if self-employed ☐ / PTIN
Firm's name	BALL BAKER LEAKE LLC		Firm's EIN
Firm's address	122 E 42 STREET 810 NEW YORK, NY 10168		Phone no (212) 661-1630

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Form **4562**

Depreciation and Amortization

(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2010

Attachment Sequence No **67**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
HAU'OLI MAU LOA FOUNDATION	FORM 990-PF PAGE 1	13-3588071

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount See the instructions for a higher limit for certain businesses	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property **)** (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.**)** (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2010	17	68,886
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		24,980	5 0	HY	S/L	3,538
c 7-year property		93,377	7 0	HY	S/L	8,226
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property	2010-06	1,093,444	39 yrs	MM	S/L	36,107
			39 yrs	MM	S/L	

Section C—Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21 Listed property Enter amount from line 28	21	
22 **Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	116,757
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☐ **No** | **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						**25**		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 . **28**

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 . . . . **29**

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles) . . .												
31 Total commuting miles driven during the year .												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use? .												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	**No**
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year (see instructions)					

43 Amortization of costs that began before your 2010 tax year **43**

44 **Total.** Add amounts in column (f) See the instructions for where to report . . **44**

TY 2010 Accounting Fees Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BALL BAKER LEAKE LLP	99,868	0		146,036
AKAMINE OYADOMARI & KOSAKI CPAS INC	30,411	0		29,451

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

TY 2010 Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
EQUIPMENT	2008-12-15	8,945	2,319	SL	5 000000000000	1,789	0		
FURNITURE & FIXTURE-TRNA	2008-05-31	146,481	33,133	SL	7 000000000000	20,926	0		
FURNITURE & FIXTURE	2008-11-21	1,274	204	SL	7 000000000000	182	0		
LAND-TRNA	2008-05-31	3,539,916		L		0	0		
BUILDING-TRNA	2008-05-31	1,770,084	71,862	SL	39 000000000000	45,387	0		
EQUIPMENT	2009-09-02	3,011	402	SL	5 000000000000	602	0		
LEASEHOLD IMPROVEMENTS		1,093,444		SL	39 000000000000	36,107	0		
FURNITURE & FIXTURE	2010-06-15	93,377		SL	7 000000000000	8,226	0		
EQUIPMENT	2010-06-15	24,980		SL	5 000000000000	3,538	0		

TY 2010 General Explanation Attachment

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Identifier	Return Reference	Explanation
		PAGE 3, PART IV, CAPITAL INVESTMENT INCOME NEGATIVE GROSS PROCEEDS PRESENTED ON THE CAPITAL GAINS SCHEDULE REPRESENT A RECONCILIATION OFREPORTED GAINS TO DIRECT PROCEEDS RECEIVED FROM SALES THE NEGATIVE FIGURE IS REQUIRED TO RECONCILE TO FLOW THROUGH CAPITAL RESULTS FROM THE UNDERLYING PARTNERSHIPS

TY 2010 Investments Corporate Bonds Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIRST HAWAIIAN BANK #1118700	82,069	82,069
NORTHERN TRUST #HAU01	13,494	13,494

TY 2010 Investments Corporate Stock Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIRST HAWAIIAN BANK #1118700	0	0

TY 2010 Investments Government Obligations Schedule

Name:	HAU'OLI MAU LOA FOUNDATION
EIN:	13-3588071
US Government Securities - End of Year Book Value:	0
US Government Securities - End of Year Fair Market Value:	0
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2010 Investments - Other Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STRATEGIC PRIVATE EQUITY FD II, LLC	AT COST	4,999,977	4,999,977
GLOBAL BALANCED INST TRUST I	AT COST	117,195,057	117,195,057
STRATEGIC PRIVATE EQUITY FD III, LP	AT COST	2,898,179	2,898,179

TY 2010 Land, Etc. Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
EQUIPMENT	8,945	4,108	4,837	0
FURNITURE & FIXTURE-TRNA	146,481	54,059	92,422	0
FURNITURE & FIXTURE	1,274	386	888	0
LAND-TRNA	3,539,916	0	3,539,916	0
BUILDING-TRNA	1,770,084	117,249	1,652,835	0
EQUIPMENT	3,011	1,004	2,007	0
LEASEHOLD IMPROVEMENTS	1,093,444	36,107	1,057,337	0
FURNITURE & FIXTURE	93,377	8,226	85,151	0
EQUIPMENT	24,980	3,538	21,442	0

TY 2010 Legal Fees Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DEBEVOISE & PLIMPTON LLP	15,094	5,000		10,195
PITLUCK KIDO & AIPA LLLP	10,194	0		7,343
CADES SCHUTTE LLP	319	0		0
PHILLIPS NIZER LLP	1,806	0		1,806
DIAMOND MCCARTHY LLP	63	10,350		0

TY 2010 Other Assets Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSIT	13,206	13,206	13,206
LEASEHOLD IMPROVEMENT ALLOWANCE RECEIVABLE	60,200	0	0

TY 2010 Other Decreases Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Description	Amount
NON-DEDUCTIBLE EXPENSES	881

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TY 2010 Other Expenses Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROGRAM EXPENSES	85,475	0		85,747
DELAWARE FRANCHISE TAX	338	338		0
INVESTMENT MGMT FEES	500,917	598,999		0
OFFICE SUPPLIES	7,656	0		7,934
PROPERTY EXPENSE	57,710	0		62,502
UTILITIES	10,917	0		7,581
REPAIRS AND MAINTENANCE	7,873	0		9,740
MEALS AND ENTERTAINMENT	384	0		384
ADMINISTRATIVE EXPENSES	71,864	0		70,674
CONSULTING EXPENSE	13,259	0		13,259
STRATEGIC PRIVATE EQUITY FUND II LLC	123,969	123,969		0
STRATEGIC PRIVATE EQUITY FUND III LP	127,574	127,451		0
POSTAGE AND DELIVERY	1,128	0		1,128
STRATEGIC PRIVATE EQUITY FUND II LLC-NON DEDUCTIBLE EXPENSES	-159	0		0
STRATEGIC PRIVATE EQUITY FUND III LP-NON-DEDUCTIBLE EXP	-123	0		0
STRATEGIC GLOBAL BALANCED INSITUTIONAL TRUST I (GBIT)-NON-DEDUCTIBLE EXPENSE	-559	0		0
UTILITIES	5,378	5,378		0

TY 2010 Other Income Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
STRATEGIC PRIVATE EQUITY FUND III LP	58,007	58,007	58,007
STRATEGIC GLOBAL BALANCED INSTITUTIONAL TRUST I	1,432	1,432	1,432
STRATEGIC GLOBAL BALANCED INSTITUTIONAL TRUST I	2,638,778	2,638,778	2,638,778
STRATEGIC PRIVATE EQUITY FUND III LP	2,448	2,448	2,448
STRATEGIC PRIVATE EQUITY FUND II LP	11,375	11,375	11,375
UBIT LOSS FR LTD PARTNERSHIPS	-75,355		-75,355

TY 2010 Other Increases Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Description	Amount
UNREALIZED GAIN	5,122,264
VALUE INCREASE IN BENEFICIAL INTEREST IN TRUST	659

TY 2010 Other Liabilities Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Description	Beginning of Year - Book Value	End of Year - Book Value
PENSION PLAN PAYABLE	3,393	3,553
DEFERRED RENT BENEFITS	77,137	25,220
EXCISE TAX PAYABLE	63,002	2,174
DEFERRED EXCISE TAX PAYABLE	0	177,000

TY 2010 Other Professional Fees Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPENSATION CONSULTANTS (PAYROLL)	2,854	0		2,854
SOON DESIGN INC	307	0		307

TY 2010 Taxes Schedule

Name: HAU'OLI MAU LOA FOUNDATION

EIN: 13-3588071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	360,568	0		0
PAYROLL TAXES	34,021	0		34,021

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE RESTATED CERTIFICATE OF "HAU' OLI MAU LOA FOUNDATION", CHANGING ITS NAME FROM "HAU' OLI MAU LOA FOUNDATION" TO "HAU'OLI MAU LOA FOUNDATION", FILED IN THIS OFFICE ON THE THIRTEENTH DAY OF DECEMBER, A.D. 2010, AT 9:13 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.

2230141 8100

101182368

You may verify this certificate online at corp.delaware.gov/authver.shtml

SECRETARY'S OFFICE DELAWARE 1793

Jeffrey W. Bullock, Secretary of State

AUTHENTICATION: 8428257

DATE: 12-14-10

State of Delaware
Secretary of State
Division of Corporations
Delivered 09:24 PM 12/13/2010
FILED 09:13 PM 12/13/2010
SRV 101182368 - 2230141 FILE

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

HAU' OLI MAU LOA FOUNDATION

Hau' Oli Mau Loa Foundation, a corporation organized and existing under the laws of the State of Delaware, herby certifies as follows:

1. The name of the corporation is Hau' Oli Mau Loa Foundation. The date of filing its original Certificate of Incorporation with the Secretary of State was May 9, 1990.

2. This Amended and Restated Certificate of Incorporation restates and integrates and further amends the Certificate of Incorporation of this corporation by changing the name of the corporation from Hau' Oli Mau Loa Foundation to Hau'oli Mau Loa Foundation.

3. The text of the Certificate of Incorporation as amended or supplemented heretofore is further amended to read in full as set forth in Exhibit A attached hereto.

4. This Restated Certificate of Incorporation was duly adopted by the Board of Directors in accordance with Sections 242 and 245 of the General Corporation Law of the State of Delaware.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the undersigned has caused this Restated Certificate of Incorporation to be executed this 13th day of December, 2010.

Name: Liora Brener
Title: Secretary

EXHIBIT A

RESTATED CERTIFICATE OF INCORPORATION

OF

HAU'OLI MAU LOA FOUNDATION

FIRST: The name of the Corporation is the Hau'oli Mau Loa Foundation.

SECOND: The Corporation's registered office in the State of Delaware is at Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

THIRD: The Corporation is formed to conduct activities which are exclusively religious, charitable, scientific, literary and educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as the same may be amended from time to time (the "Code"). Without limiting the generality of the foregoing, the Corporation's activities shall consist primarily of making grants for charitable purposes to organizations which qualify as exempt organizations under Section 501(c)(3) of the Code. Notwithstanding the foregoing or any other provision of these articles, the Corporation shall not have the power to carry on any activities not permitted to be carried on by an organization exempt from income tax under Section 501(c)(3) of the Code.

FOURTH: The Corporation shall not have authority to issue any capital stock.

FIFTH: The Corporation is not formed for pecuniary profit or for financial gain and no part of its assets, income or net earnings shall be distributed to or inure to the benefit of any private individual. Reasonable compensation, however, may be paid for services rendered to or for the Corporation in furtherance of one or more of its purposes.

SIXTH: No substantial part of the activities of the Corporation shall be devoted to carrying on propaganda, or otherwise attempting to influence legislation (except to the extent authorized by Section 501(h) of the Code), and the Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

SEVENTH: In any taxable year in which the Corporation is a private foundation as described in Section 509(a) of the Code, the Corporation shall distribute its

Restated Certification of Incorporation

income for said period at such time and manner as not to subject the Corporation to tax under Section 4942 of the Code; and the Corporation shall not (a) engage in any act of self-dealing as defined in Section 4941(d) of the Code; (b) retain any excess business holdings as defined in Section 4943(c) of the Code; (c) make any investments in such manner as to subject the Corporation to tax under Section 4944 of the Code; or (d) make any taxable expenditures as defined in Section 4945(d) of the Code, or corresponding provisions of any subsequent United States internal revenue law.

EIGHTH: In the event of the dissolution of the Corporation, all of the remaining assets and property of the Corporation shall, after necessary expenses thereof, be distributed to such organization or organizations then described in Sections 170(c), 2055(a) and 2522 of the Code (or corresponding provisions of any subsequent United States internal revenue law), and in such share or shares as the Board of Directors shall select.

NINTH: The business and affairs of the Corporation shall be managed by a Board of Directors, which shall be the governing body of the Corporation. The Board of Directors shall consist of at least two directors, or such greater number as may from time to time be fixed by the by-laws of the Corporation.

TENTH: The Board of Directors shall have the power to make, alter, or repeal the by-laws of the Corporation at any regular or special meeting at which a quorum is present by the affirmative vote of a majority of the Board of Directors. Such by-laws, and any alteration or repeal thereof, shall be calculated exclusively to carry out the purposes for which the Corporation was formed.

ELEVENTH: No Director of the Corporation shall be liable to the Corporation for monetary damages for breach of his or her fiduciary duty as a Director, provided that nothing contained in this Article shall eliminate or limit the liability of a Director (i) for any breach of the Directors' duty of loyalty to the Corporation, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law or (iii) for any transaction from which the Director derived an improper personal benefit.

TWELFTH: The Corporation reserves the right to amend or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by the laws of the State of Delaware, and all rights herein conferred on directors are granted subject to this reservation. Notwithstanding the foregoing, any such amendment or repeal shall be calculated exclusively to carry out the purposes for which the Corporation is formed.

Additional Data

Software ID:
Software Version:
EIN: 13-3588071
Name: HAU'OLI MAU LOA FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
A	ASSET DISPOSITION SCHEDULE	P		
B	STRATEGIC GLOBAL BALANCED INSTITUTIONAL TRUST I	P		
C	STRATEGIC GLOBAL BALANCED INSTITUTIONAL TRUST I	P		
D	STRATEGIC GLOBAL BALANCED INSTITUTIONAL TRUST I	P		
E	STRATEGIC GLOBAL BALANCED INSTITUTIONAL TRUST I	P		
F	STRATEGIC PRIVATE EQUITY FUND III	P		
G	STRATEGIC PRIVATE EQUITY FUND III	P		
H	STRATEGIC PRIVATE EQUITY FUND II	P		
I	STRATEGIC PRIVATE EQUITY FUND II	P		
J	STRATEGIC PRIVATE EQUITY FUND II	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
A	952,885		953,567	-682
B	1,791,744			1,791,744
C	1,273,223			1,273,223
D			26,079	-26,079
E	1,293,525			1,293,525
F	38,569			38,569
G	21,284			21,284
H	20,340			20,340
I	149,679			149,679
J			10,754	-10,754

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
A				-682
B				1,791,744
C				1,273,223
D				-26,079
E				1,293,525
F				38,569
G				21,284
H				20,340
I				149,679
J				-10,754

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FRIENDS OF THE FUTURE 64-1032 MAMALAHOA HIGHWAY KAMUELA, HI 96743	N/A	NON-PROFIT	HOPE FOR KIDS TO EXPAND AND ENHANCE THE NA KAHUMOKU ECO-LEADERSHIP	50,000
AHA PUNANA LEO 96 PUUHONU PLACE HILO, HI 96720	N/A	NON-PROFIT	HOPE FOR KIDS TO DEVELOP/IMPLEMENT AGE APPROPRIATE MALA CURRICULUM	200,000
ALOHA HARVEST INC 3599 WAIALAE AVENUE SUITE 23 HONOLULU, HI 96816	N/A	NON-PROFIT	FIRST GENERATION OPERATING SUPPORT	300,000
DOCTORS WITHOUT BORDERS 333 7TH AVENUE 2ND FL NEW YORK, NY 10001	N/A	NON-PROFIT	HUMANITARIAN RELIEF EMERGENCY RELIEF FUND	275,170
FAMILY SUPPORT SERVICES OF WEST HAWAII 75-127 LUNAPULE RD STE11 KAILUAKONA, HI 96740	N/A	NON-PROFIT	TO EXPAND AND ENHANCE THE NA KAHUMOKU ECO-LEADERSHIP	50,000
HAWAII NATURE CENTER INC 2131 MAKIKI HEIGHTS DRIVE HONOLULU, HI 96822	N/A	NON-PROFIT	ENABLE LOW-INCOME ELEMENTARY STUDENTS TO PARTICIPATE	200,000
HO'ALA SCHOOL 1067 CALIFORNIA AVE A WAHIAWA, HI 96786	N/A	NON-PROFIT	FIRST GENERATION TUITION ASSISTANCE	60,000
HOA'AINA O MAKAHA 84-766 LAHAINA ST WAIANAE, HI 96792	N/A	NON-PROFIT	HOPE FOR KIDS FOR PROGRAM AND CAPITAL ENHANCEMENTS	130,000
KA'ALA FARM INC PO BOX 630 WAIANAE, HI 96792	N/A	NON-PROFIT	HOPE FOR KIDS TO EXPAND AND ENHANCE WORK WITH THE NATURAL RESOURCES ACADEMY	100,000
KAUAI FOOD BANK 3285 WAAPA ROAD LIHUE, HI 96766	N/A	NON-PROFIT	SAFETY NET OPERATING SUPORRT	25,000
STORYBOOK THEATRE OF HAWAII 3814 HANNAPEPE ROAD PO BOX 820 HANAPEPE, HI 96716	N/A	NON-PROFIT	FIRST GENERATION OPERATING SUPPORT	30,000
KHM INTERNATIONAL PO BOX 482188 KAUNAKAKAI, HI 96748	N/A	NON-PROFIT	HOPE FOR KIDS TO HELP THE ORGANIZATION BUILD CAPACITY	85,000
KOKUA KALIHI VALLEY 2239 N SCHOOL ST HONOLULU, HI 96819	N/A	NON-PROFIT	HOPE FOR KIDS PROGRAM AND CAPITAL ENHANCEMENTS TO HO'OULU 'AINA	150,000
MA KA HANA KA IKE BUILDING PROGRAM PO BOX 968 HANA, HI 96713	N/A	NON-PROFIT	HOPE FOR KIDS FOR PROGRAM ENHANCEMENTS	170,000
MAUI FOOD BANK 760 KOLU STREET WAILUKU, HI 96793	N/A	NON-PROFIT	SAFETY NET OPERATING SUPPORT	50,000
Total . . . . ▶ 3a				3,895,170

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ROMAN CATHOLIC CHURCH STATE OF HAWAII 140 B HOLOMUA ST HILO,HI 96820	N/A	NON-PROFIT	SAFETY NET GENERAL OPERATING SUPPORT FOR THE OFFICE OF SOCIAL MINISTRIES	90,000
SAVE THE CHILDREN 54 WILTON ROAD WESTPORT,CT 06880	N/A	NON-PROFIT	HUMANITARIAN RELIEF HAITI, PAKISTAN, HAKIMA HEALTH INSTITUTE	425,000
THE KOHALA CENTER INC PO BOX 437462 KAMUELA,HI 96743	N/A	NON-PROFIT	HOPE FOR KIDS TO EXPAND AND ENHANCE THE SCHOOL GARDEN NETWORK	125,000
WAIPA FOUNDATION PO BOX 1189 HANALEI,HI 96714	N/A	NON-PROFIT	HOPE FOR KIDS EXPANSION OF THE YOUTH OUTREACH AND LITERACY PROGRAMS	100,000
GLOBAL GREENGRANTS FUND 2840 WILDERNESS PLACE BOULDER,CO 80301	N/A	NON-PROFIT	ENVIRONMENTAL FOR SMALL GRANTS IN THE GLOBAL SOUTH	50,000
HALE KIPA INC 615 PIIKOI STREET HONOLULU,HI 96814	N/A	NON-PROFIT	FIRST GENERATION FOR ORGANIZATIONAL DEVELOPMENT AND CASH FLOW (RETURNABLE)	775,000
KA HALE A KE OLA HOMELESS RESOURCE CENTER 670 WAIALE ROAD WAILUKU,HI 96793	N/A	NON-PROFIT	SAFETY NET OPERATING SUPPORT	45,000
STATE OF HAWAII DOE 1390 MILLER STREET HONOLULU,HI 96813	N/A	NON-PROFIT	FIRST GENERATION FOR THE RESOURE TEACHER AT KOKE'E DISCOVERY CENTER	110,000
UNIVERSITY OF HAWAII FOUNDATION 2444 DOLE STREET HONOLULU,HI 96828	N/A	NON-PROFIT	ENVIRONMENT FOR LYON ARBORETUM MICRO TISSUE PROPOGATION LABORATORY,	300,000
Total . . . . ▶ **3a**				3,895,170

Form 990PF Part XV Line 3b - Grants and Contributions Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
b *Approved for future payment*				
ALOHA HARVEST INC3599 WAIALAE AVENUE SUITE 23 HONOLULU, HI 96816	N/A	NON-PROFIT	FIRST GENERATION OPERATIONAL SUPPORT - 10TH ANNIVERSARY RECOGNITION	400,000
DOCTORS WITHOUT BORDERS333 7TH AVENUE 2ND FL NEW YORK, NY 10001	N/A	NON-PROFIT	HUMANITARIAN RELIEF EMERGENCY RELIEF FUND	100,000
SAVE THE CHILDREN54 WILTON ROAD WESTPORT, CT 06880		NON-PROFIT	HUMANITARIAN RELIEF ALLIANCE COOPERATION IN EMERGENCIES AND YEAR 3 SUPPORT	400,000
UNIVERSITY OF HAWAII FOUNDATION2444 DOLE STREET HONOLULU, HI 96828	N/A	NON-PROFIT	ENVIRONMENT FOR LYON ARBORETUM MICROPROPOGATION TISSUE LABORATORY,	300,000
STORYBOOK THEATRE OF HAWAII 3814 HANNAPEPE ROAD PO BOX 820 HANAPEPE, HI 96716	N/A	NON-PROFIT	FIRST GENERATION OPERATING SUPPORT	30,000
Total . . . . ▶ **3b**				1,230,000