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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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

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

A Employer identification number

KEREN KESHET - THE RAINBOW FOUNDATION

13-4069592

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

1015 PARK AVENUE

(212) 396-8800

City or town, state, and ZIP code

C If exemption application is pending, check here ☐

NEW YORK, NY 10028

D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐Check type of organization ☒ Section 501(c)(3) exempt private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Fair market value of all assets at end

J Accounting method ☐ Cash ☒ Accrual

of year (from Part II, col (c), line

☐ Other (specify)

16) ▶ \$ 278,182,240.

(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))

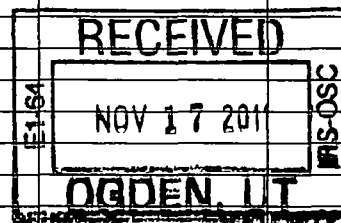
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1	Contributions, gifts, grants, etc., received (attach schedule)	0.			
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	62,062.	62,062.		ATCH 1
4	Dividends and interest from securities	1,270,194.	1,270,194.		ATCH 2
5a	Gross rents	36,896.	36,896.		
b	Net rental income or (loss) -133,813.				
6a	Net gain or (loss) from sale of assets not on line 10	-1,395,898.			
b	Gross sales price for all assets on line 6a 131,861,184.				
7	Capital gain net income (from Part IV, line 2)				
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)	21,206,996.	7,897,994.		ATCH 3
12	Total. Add lines 1 through 11	21,180,250.	9,267,146.		
13	Compensation of officers, directors, trustees, etc.	160,937.	40,234.		120,703.
14	Other employee salaries and wages	563,852.			563,852.
15	Pension plans, employee benefits	302,001.			302,001.
16a	Legal fees (attach schedule) ATCH 4	49,406.	12,697.	0.	36,709.
b	Accounting fees (attach schedule) ATCH 5	64,248.	46,259.	0.	17,989.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) *	247,443.	5,512.		241,931.
19	Depreciation (attach schedule) and depletion	530,368.			
20	Occupancy	18,000.			18,000.
21	Travel, conferences, and meetings	97,840.			97,840.
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 7	4,805,446.	3,636,117.		1,169,329.
24	Total operating and administrative expenses. Add lines 13 through 23	6,839,541.	3,740,819.	0.	2,568,354.
25	Contributions, gifts, grants paid	17,497,361.			16,602,719.
26	Total expenses and disbursements. Add lines 24 and 25	24,336,902.	3,740,819.	0.	19,171,073.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-3,156,652.			
b	Net investment income (if negative, enter -0-)		5,526,327.		
c	Adjusted net income (if negative, enter -0-)				



For Paperwork Reduction Act Notice, see page 30 of the instructions.

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JSA ** ATCH 6 Form 990-PF (2010)

PAGE 2

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		84,336,322.	79,299,383.	79,299,383.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	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) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule). **	12,118,637.	11,199,046.	11,199,046.	
	b	Investments - corporate stock (attach schedule) ATCH 9	3,097,319.	2,967,061.	2,967,061.	
	c	Investments - corporate bonds (attach schedule) ATCH 10	483,796.	249,774.	249,774.	
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 11	132,927,609.	169,484,161.	169,484,161.		
14	Land, buildings, and equipment basis	17,138,824.				
	Less: accumulated depreciation (attach schedule) ▶	5,512,453.	12,056,015.	11,626,371.	11,626,371.	
15	Other assets (describe ▶ ATCH 12)	35,757,614.	3,356,444.	3,356,444.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	280,777,312.	278,182,240.	278,182,240.		
Liabilities	17	Accounts payable and accrued expenses	6,100.	56,968.		
	18	Grants payable	3,097,100.	3,755,010.		
	19	Deferred revenue	3,924.	8,580.	ATCH 13	
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ ATCH 14)	154,645.	2,791.		
23	Total liabilities (add lines 17 through 22)	3,261,769.	3,823,349.			
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	274,898,656.	272,143,854.		
	25	Temporarily restricted	2,616,887.	2,215,037.		
	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)	277,515,543.	274,358,891.		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	280,777,312.	278,182,240.		

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	277,515,543.
2	Enter amount from Part I, line 27a	2	-3,156,652.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	274,358,891.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	274,358,891.

**ATCH 8

Form 990-PF (2010)

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 PART IV SCHEDULE					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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					
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	-1,395,898.	
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	17,025,384.	247,152,821.	0.068886
2008	24,173,377.	302,482,341.	0.079917
2007	22,670,018.	329,386,840.	0.068825
2006	22,182,809.	269,797,976.	0.082220
2005	4,699,686.	249,995,480.	0.018799
2 Total of line 1, column (d)			2 0.318647
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 0.063729
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 267,090,608.
5 Multiply line 4 by line 3			5 17,021,417.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 55,263.
7 Add lines 5 and 6			7 17,076,680.
8 Enter qualifying distributions from Part XII, line 4 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			8 19,271,797.

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

1 a	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 ruling 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	55,263.
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	
3	Add lines 1 and 2	3	55,263.
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	55,263.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	126,400.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	156,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	282,400.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	736.
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	226,401.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 55,600. Refunded ☐	11	170,801.

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
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)?		X
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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
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?	X	
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	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ NY,		
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	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2010)

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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address WWW.GUIDESTAR.ORG				
14	The books are in care of YEHUDA NOVICK Telephone no 212-396-8800			
	Located at 1015 PARK AVENUE, NEW YORK, NY ZIP + 4 10028			
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? 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 ATTACHMENT 15	16	Yes X	No

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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ☐	1b	X
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	X
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		
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 22 of the instructions).	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
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	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

Form 990-PF (2010)

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

- 5 a** 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)? ☐ **5 b** ☒ X
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).
- 6 a** 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? ☐ **6 b** ☒ X
If "Yes" to 6b, file Form 8870.
- 7 a** 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? ☐ **7 b** ☒ X

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
ATTACHMENT 16		160,937.	11,985.	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
ATTACHMENT 17		331,687.	22,081.	NONE

Total number of other employees paid over \$50,000 ☐

Form 990-PF (2010)

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
ATTACHMENT 18		355,189.
Total number of others receiving over \$50,000 for professional services		NONE

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 N/A	
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	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2010)

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	97,196,597.
b	Average of monthly cash balances	1b	83,613,644.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	90,347,737.
d	Total (add lines 1a, b, and c)	1d	271,157,978.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	271,157,978.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	4,067,370.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	267,090,608.
6	Minimum investment return. Enter 5% of line 5	6	13,354,530.

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	13,354,530.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	55,263.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	55,263.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,299,267.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	13,299,267.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	13,299,267.

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	19,171,073.
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	100,724.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	19,271,797.
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	55,263.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	19,216,534.

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				13,299,267.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08 20 07 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006	9,016,232.			
c From 2007	6,706,334.			
d From 2008	9,144,298.			
e From 2009	4,919,963.			
f Total of lines 3a through e	29,786,827.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 19,271,797.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				13,299,267.
e Remaining amount distributed out of corpus	5,972,530.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	35,759,357.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	35,759,357.			
10 Analysis of line 9				
a Excess from 2006	9,016,232.			
b Excess from 2007	6,706,334.			
c Excess from 2008	9,144,298.			
d Excess from 2009	4,919,963.			
e Excess from 2010	5,972,530.			

Form 990-PF (2010)

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1 a 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 foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2 a 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 (i)(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 foundation had \$5,000 or more in assets at any time during the year - see page 28 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))

N/A

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

NONE

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:

ATTACHMENT 19

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

COMMUNICATION TO BE PRESENTED TO THE BOARD OF DIRECTORS

c Any submission deadlines.

NONE

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

NONE

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year ATTACHMENT 20				
Total ▶ 3a				16,602,719.
b Approved for future payment ATTACHMENT 21				
Total ▶ 3b				60,000.

Form 990-PF (2010)

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)

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)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
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		

[illegible]

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.

Signature of officer or trustee

Date _____

➤ Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

PTIN

MARCO SVAGNA

Firm's name ▶ BERDON LLP

Firm's address ► 360 MADISON AVE
NEW YORK, NY



19/28/11

Check ☐ if self-employed

PW2 17291

Firm's EIN ► 13-0485070

Phone no 212-832-0400

Form 990-PF (2010)

FOOTNOTES

PAGE 5, PART VII-B STATEMENT REQUIRED BY REGULATION SECTION
53.4945-5(D)

1. NAME OF ADDRESS OF GRANTEE: KEREN KESHET (ISRAEL), 44 KING GEORGE STREET, 94252 JERUSALEM, ISRAEL
2. DATE AND AMOUNT OF THE GRANT: AUGUST 2010 \$281,629
3. THE PURPOSE OF THE GRANT: GENERAL SUPPORT GRANT
4. THE TOTAL AMOUNTS EXPENDED BY THE GRANTEE (BASED UPON THE MOST RECENT REPORT RECEIVED FROM THE GRANTEE): \$281,629
5. NO KNOWLEDGE THAT THE GRANTEE HAS DIVESTED ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
6. THE DATE OF THE REPORT FROM THE GRANTEE: DECEMBER 31, 2010

FOOTNOTES

PAGE 5, PART VII-B STATEMENT REQUIRED BY REGULATION SECTION
53.4945-5(D)

1. NAME OF ADDRESS OF GRANTEE: SHIRA HADASHA MELBOURNE INC., 222
BALACLAVA ROAD, COULFIELD, MELBOURNE AUSTRALIA

2. DATE AND AMOUNT OF THE GRANT: DECEMBER 2010 \$33,000

3. THE PURPOSE OF THE GRANT: GENERAL SUPPORT GRANT

4. THE TOTAL AMOUNTS EXPENDED BY THE GRANTEE (BASED UPON THE MOST
RECENT REPORT RECEIVED FROM THE GRANTEE): \$33,000

5. NO KNOWLEDGE THAT THE GRANTEE HAS DIVESTED ANY PORTION OF THE
FUNDS FROM THE PURPOSE OF THE GRANT.

6. THE DATE OF THE REPORT FROM THE GRANTEE: DECEMBER 31, 2010

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CITIBANK	5,360.	5,360.
LEGACY TREASURY DIRECT	37,811.	37,811.
BANK OF JERUSALEM	7,635.	7,635.
OTHER	11,092.	11,092.
BERNSTEIN A/C 83078-GLOBAL STYLE BLEND	164.	164.
TOTAL	<u>62,062.</u>	<u>62,062.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INT/ DIVIDENDS- BERNSTEIN INTEREST	257,960.	257,960.
INTEREST INCOME - BERNSTEIN REST	20,858.	20,858.
PICTET A/C 588577	988,417.	988,417.
VANGUARD	2,959.	2,959.
TOTAL	<u>1,270,194.</u>	<u>1,270,194.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FROM PARTNERSHIPS	10,700,062.	8,358,084.
UNREALIZED GAINS-PARTNERSHIP & SECURITIES	11,464,236.	
FOREIGN EXCHANGE LOSS	-509,044.	-509,044.
MISCELLANEOUS	48,954.	48,954.
UNREALIZED FOREIGN CURRENCY LOSSES	-497,212.	
TOTALS	<u>21,206,996.</u>	<u>7,897,994.</u>

ATTACHMENT 4FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL	49,406.	12,697.		36,709.
TOTALS	<u>49,406.</u>	<u>12,697.</u>	<u>0.</u>	<u>36,709.</u>

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	64,248.	46,259.		17,989.
TOTALS	<u>64,248.</u>	<u>46,259.</u>	<u>0.</u>	<u>17,989.</u>

ATTACHMENT 6FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL EXCISE TAXES	173,278.		173,278.
REAL ESTATE TAXES	33,798.	33,798.	
PAYROLL TAXES	68,653.		68,653.
FOREIGN WITHHOLDING TAXES	-28,286.	-28,286.	
TOTALS	<u>247,443.</u>	<u>5,512.</u>	<u>241,931.</u>

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INSURANCE	60,711.	10,505.	50,206.
OTHER PROFESSIONAL FEES	687,599.		687,599.
PROPERTY MGMT - 1801-33 ELLIS	13,000.	13,000.	
STATE FILING FEES	3,432.	907.	
MANAGEMENT FEES	3,595,301.	3,595,301.	2,525.
BUILDING MAINTENANCE & REPAIRS	129,223.	7,117.	122,106.
TELEPHONE AND UTILITIES	155,446.	9,287.	146,159.
MISCELLANEOUS EXPENSES	144,549.		144,549.
WORKERS COMP INSURANCE & DBL	16,185.		16,185.
TOTALS	<u>4,805,446.</u>	<u>3,636,117.</u>	<u>1,169,329.</u>

KEREN KESHET - THE RAINBOW FOUNDATION

13-4069592

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE	ATTACHMENT 8	
		ENDING BOOK VALUE	ENDING FMV
SEE SCHEDULE D ATTACHED-#78970	10,934,289.	11,199,046.	11,199,046.
SEE SCHEDULE E ATTACHED-#82549	1,039,428.	0.	0.
SEE SCHEDULE F ATTACHED-#18523	144,920.	0.	0.
US OBLIGATIONS TOTAL	12,118,637.	11,199,046.	11,199,046.

ATTACHMENT 9FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE SCHEDULE B ATTACHED-#78743	733,496.	821,672.	821,672.
SEE SCHEDULE C ATTACHED-#78744	728,566.	790,793.	790,793.
SEE SCHEDULE F ATTACHED-#18523	1,635,257.	1,354,596.	1,354,596.
TOTALS	<u>3,097,319.</u>	<u>2,967,061.</u>	<u>2,967,061.</u>

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE SCHEDULE A ATTACHED-#78742	483,796.	249,774.	249,774.
TOTALS	<u>483,796.</u>	<u>249,774.</u>	<u>249,774.</u>

KEREN KESHET - THE RAINBOW FOUNDATION (032-78742)
Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
PORTFOLIO VALUE			\$1,077,875.17	\$443,142.20	\$8,891	11.70%	100.0%
FIXED INCOME							
TOTAL FIXED INCOME			\$1,077,875.17	\$443,142.20	\$8,891	11.70%	100.0%
(Includes Accrued Interest)							
CASH							
193,368 CASH - US	\$1.00	\$1.00	\$193,367.79	\$193,367.79	\$329	0.17%	43.6%
MORTGAGES							
CMOS							
13,555 MLMI 2005-A8 A1C1	\$99.45	\$97.83	\$13,480.59	\$13,260.96	\$712	6.04%	3.0%
5.250% DUE 08/25/2036				\$59.30 AI			
9,094 SAMI 2004-AR5 1A1	\$100.02	\$89.57	\$9,096.09	\$8,145.83	\$54	5.01%	1.8%
0.591% DUE 10/19/2034				\$1.79 AI			
1,486 SARM 2005-5 A3	\$99.84	\$80.93	\$1,483.44	\$1,202.40	\$7	7.15%	0.3%
0.490% DUE 05/25/2035				\$0.12 AI			
8,978 WAMU 2006-AR4 1A1B	\$99.70	\$60.42	\$8,951.06	\$5,424.68	\$114	10.48%	1.2%
1.263% DUE 05/25/2046				\$9.49 AI			
30,462 WAMU 2006-AR9 1A82	\$100.00	\$32.26	\$30,462.31	\$9,825.66	\$146	25.00%	2.2%
0.480% DUE 08/25/2046				\$2.44 AI			
Total			\$63,473.49	\$37,859.53	\$1,033	11.41%	8.5%
ASSET-BACKED SECURITIES							
ASSET-BACKED SECURITIES							
21,846 AGFMT 2003-1 A3	\$98.47	\$91.90	\$21,511.87	\$20,076.50	\$880	6.54%	4.5%
4.030% DUE 04/25/2033 AAA/AAA				\$73.37 AI			
10,454 CFMSI 2003-1 AFPT	\$97.53	\$92.21	\$10,195.61	\$9,639.35	\$351	3.82%	2.2%
3.360% DUE 01/25/2033 AAA/AAA				\$29.27 AI			
450,000 CMLTI 2006-WFH4 M1	\$99.92	\$37.22	\$449,648.44	\$167,501.70	\$2,433	25.00%	37.8%
0.540% DUE 11/25/2036 CCC/C				\$40.55 AI			
39,703 HEMT 2006-5 A1	\$99.94	\$16.49	\$39,677.97	\$6,545.49	\$2,184	25.00%	1.5%
5.500% DUE 01/25/2037 CC/C				\$36.39 AI			
300,000 NHEL 2007-2 M1	\$100.00	\$2.62	\$300,000.00	\$7,871.10	\$1,682	25.00%	1.8%
0.560% DUE 09/25/2037 CCC/C				\$28.02 AI			
Total			\$821,033.89	\$211,634.14	\$7,530	22.28%	47.8%

KEREN KESHET - THE RAINBOW FOUNDATION (032-78743)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
TOTAL EQUITIES			\$723,343.99	\$820,824.78 ↙	\$14,223	1.73%	99.6%
NET CASH			\$3,415.20	\$3,415.20	\$6	0.17%	0.4%
PORTFOLIO VALUE			\$726,759.19	\$824,239.98	\$14,229	1.73%	100.0%
TOTAL ACCRUED DIVIDENDS				\$847.60 ↙			
TOTAL PORTFOLIO WITH ACCRUED DIVIDENDS				\$825,087.58			
EQUITIES							
TOTAL EQUITIES			\$723,343.99	\$820,824.78	\$14,223	1.73%	99.6%
CASH							
3,415 CASH - US	\$1.00	\$1.00	\$3,415.20	\$3,415.20	\$6	0.17%	0.4%
NON-FINANCIAL							
HOME BUILDING							
9 NVR INC	\$494.56	\$691.02	\$4,451.05	\$6,219.18	—	—	0.8%
FINANCIAL							
PROPERTY - CASUALTY INSURANCE							
225 TRAVELERS COS INC/THE	\$48.43	\$55.71	\$10,896.62	\$12,534.75	\$324	2.58%	1.5%
190 XL GROUP PLC	\$18.21	\$21.82	\$3,460.47	\$4,145.80	\$76	1.83%	0.5%
Total			\$14,357.09	\$16,680.55	\$400	2.40%	2.0%
MISC FINANCIAL							
40 GOLDMAN SACHS GROUP INC	\$153.52	\$168.16	\$6,140.97	\$6,726.40	\$56	0.83%	0.8%
275 MORGAN STANLEY	\$29.88	\$27.21	\$8,216.72	\$7,482.75	\$55	0.74%	0.9%
Total			\$14,357.69	\$14,209.15	\$111	0.78%	1.7%
FINANCE - PERSONAL LOANS							
180 CAPITAL ONE FINANCIAL CORP	\$43.15	\$42.56	\$7,767.32	\$7,660.80	\$36	0.47%	0.9%
MULTI-LINE INSURANCE							
140 HEALTH NET INC	\$27.55	\$27.29	\$3,857.44	\$3,820.60	—	—	0.5%
BANKS - NYC							
800 JPMORGAN CHASE & CO	\$38.57	\$42.42	\$30,855.27	\$33,936.00	\$160	0.47%	4.1%

Bernstein Global Wealth Management

KEREN KESHET - THE RAINBOW FOUNDATION (032-78743)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
MAJOR REGIONAL BANKS							
350 BB&T CORP	\$25.60	\$26.29	\$8,959.20	\$9,201.50	\$210	2.28%	1.1%
125 COMERICA INC	\$41.04	\$42.24	\$5,130.29	\$5,280.00	\$50	0.95%	0.6%
550 FIFTH THIRD BANCORP	\$13.30	\$14.68	\$7,317.70	\$8,074.00	\$22	0.27%	1.0%
1,200 WELLS FARGO & COMPANY	\$26.48	\$30.99	\$31,775.42	\$37,188.00	\$240	0.65%	4.5%
Total			\$53,182.61	\$59,743.50	\$522	0.87%	7.2%
TOTAL FINANCIAL			\$124,377.42	\$136,050.60	\$1,229	0.90%	16.5%
UTILITIES							
TELEPHONE							
280 AT&T INC	\$26.28	\$29.38	\$7,359.44	\$8,226.40	\$482	5.85%	1.0%
180 CENTURYLINK INC	\$38.24	\$46.17	\$6,883.10	\$8,310.60	\$522	6.28%	1.0%
425 VODAFONE GROUP PLC-SP ADR	\$20.20	\$26.43	\$8,586.57	\$11,232.75	\$394	3.51%	1.4%
Total			\$22,829.11	\$27,769.75	\$1,398	5.03%	3.4%
ELECTRIC COMPANIES							
225 CONSTELLATION ENERGY GROUP	\$34.43	\$30.63	\$7,746.10	\$6,891.75	\$216	3.13%	0.8%
155 EDISON INTERNATIONAL	\$37.60	\$38.60	\$5,827.67	\$5,983.00	\$198	3.32%	0.7%
Total			\$13,573.77	\$12,874.75	\$414	3.22%	1.6%
TOTAL UTILITIES			\$36,402.88	\$40,644.50	\$1,812	4.46%	4.9%
CONSUMER GROWTH							
ENTERTAINMENT							
135 ROYAL CARIBBEAN CRUISES LTD	\$25.00	\$47.00	\$3,375.20	\$6,345.00	—	—	0.8%
225 TIME WARNER INC	\$23.80	\$32.17	\$5,354.61	\$7,238.25	\$191	2.64%	0.9%
200 VIACOM INC-CLASS B	\$39.18	\$39.61	\$7,835.83	\$7,922.00	\$120	1.51%	1.0%
Total			\$16,565.64	\$21,505.25	\$311	1.45%	2.6%
RADIO - TV BROADCASTING							
120 CABLEVISION SYS CORP	\$24.21	\$33.84	\$2,904.64	\$4,060.80	\$60	1.48%	0.5%
600 COMCAST CORP-CL A	\$17.82	\$21.97	\$10,694.77	\$13,182.00	\$227	1.72%	1.6%
165 DIRECTV-CLASS A	\$35.17	\$39.93	\$5,803.50	\$6,588.45	—	—	0.8%
320 TIME WARNER CABLE	\$32.84	\$66.03	\$10,509.27	\$21,129.60	—	—	2.6%
Total			\$29,912.18	\$44,960.85	\$287	0.64%	5.5%
PUBLISHING - NEWSPAPERS							
300 GANNETT CO	\$12.44	\$15.09	\$3,732.72	\$4,527.00	\$48	1.06%	0.5%
930 NEWS CORP	\$7.57	\$14.56	\$7,044.53	\$13,540.80	\$140	1.03%	1.6%

Bernstein Global Wealth Management

KEREN KESHET - THE RAINBOW FOUNDATION (032-78743)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
DRUGS							
Total			\$10,777.25	\$18,067.80	\$188	1.04%	2.2%
525 ASTRAZENECA PLC-SPONS ADR	\$43.77	\$46.19	\$22,977.65	\$24,249.75	\$735	3.03%	2.9%
300 GILEAD SCIENCES INC	\$42.97	\$36.24	\$12,892.46	\$10,872.00	—	—	1.3%
1,800 PFIZER INC	\$20.18	\$17.51	\$36,317.20	\$31,518.00	\$1,440	4.57%	3.8%
Total			\$72,187.31	\$66,639.75	\$2,175	3.26%	8.1%
HOSPITAL SUPPLIES							
600 JOHNSON & JOHNSON	\$60.04	\$61.85	\$36,025.66	\$37,110.00	\$1,296	3.49%	4.5%
TOTAL CONSUMER GROWTH			\$165,468.04	\$188,283.65	\$4,257	2.26%	22.8%
CONSUMER STAPLES							
TOBACCO							
475 ALTRIA GROUP INC	\$22.46	\$24.62	\$10,669.70	\$11,694.50	\$722	6.17%	1.4%
FOODS							
225 BUNGE LTD	\$56.44	\$65.52	\$12,697.93	\$14,742.00	\$207	1.40%	1.8%
115 KIMBERLY-CLARK CORP	\$65.39	\$63.04	\$7,519.52	\$7,249.60	\$304	4.19%	0.9%
525 SARA LEE CORP	\$14.57	\$17.51	\$7,647.66	\$9,192.75	\$242	2.63%	1.1%
425 SMITHFIELD FOODS INC	\$14.64	\$20.63	\$6,222.89	\$8,767.75	—	—	1.1%
Total			\$34,088.00	\$39,952.10	\$752	1.88%	4.8%
SUGAR REFINERS							
130 ARCHER-DANIELS-MIDLAND CO	\$32.44	\$30.08	\$4,217.41	\$3,910.40	\$78	1.99%	0.5%
BEVERAGES - SOFT, LITE & HARD							
425 CONSTELLATION BRANDS INC-A	\$14.99	\$22.15	\$6,371.44	\$9,413.75	—	—	1.1%
TOTAL CONSUMER STAPLES			\$55,346.55	\$64,970.75	\$1,552	2.39%	7.9%
CONSUMER CYCLICALS							
AUTOS & AUTO PARTS OEMS							
600 FORD MOTOR CO	\$11.50	\$16.79	\$6,897.40	\$10,074.00	—	—	1.2%
115 GENERAL MOTORS CO	\$34.00	\$36.86	\$3,909.93	\$4,238.90	—	—	0.5%
Total			\$10,807.33	\$14,312.90	—	—	1.7%
RETAILERS							
525 GAP INC/THE	\$21.15	\$22.14	\$11,101.73	\$11,623.50	\$210	1.81%	1.4%
200 KOHLS CORP	\$49.45	\$54.34	\$9,889.15	\$10,868.00	—	—	1.3%
325 LOWE'S COS INC	\$25.38	\$25.08	\$8,247.14	\$8,151.00	\$143	1.75%	1.0%
1,000 OFFICE DEPOT INC	\$6.69	\$5.40	\$6,694.52	\$5,400.00	—	—	0.7%

KEREN KESHET - THE RAINBOW FOUNDATION (032-78743)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
600 SAFEWAY INC	\$26.27	\$22.49	\$15,761.01	\$13,494.00	\$288	2.13%	1.6%
Total			\$51,693.55	\$49,536.50	\$641	1.29%	6.0%
TOTAL CONSUMER CYCLICALS			\$62,500.88	\$63,849.40	\$641	1.00%	7.7%
INDUSTRIAL COMMODITIES							
ALUMINIUM							
575 ALCOA INC	\$14.05	\$15.39	\$8,077.88	\$8,849.25	\$69	0.78%	1.1%
MISC. METALS							
275 COMMERCIAL METALS CO	\$15.60	\$16.59	\$4,290.52	\$4,562.25	\$132	2.89%	0.6%
CHEMICALS							
95 AGRILUM INC	\$76.36	\$91.75	\$7,253.92	\$8,716.25	\$10	0.12%	1.1%
75 CF INDUSTRIES HOLDINGS INC	\$91.42	\$135.15	\$6,856.75	\$10,136.25	\$30	0.30%	1.2%
180 DOW CHEMICAL	\$34.20	\$34.14	\$6,155.30	\$6,145.20	\$108	1.76%	0.7%
Total			\$20,265.97	\$24,997.70	\$148	0.59%	3.0%
MISC INDUSTRIAL COMMODITIES							
60 CLIFFS NATURAL RESOURCES INC	\$64.05	\$78.01	\$3,842.97	\$4,680.60	\$34	0.72%	0.6%
TOTAL INDUSTRIAL COMMODITIES			\$36,477.34	\$43,089.80	\$383	0.89%	5.2%
CAPITAL EQUIPMENT							
ELECTRICAL EQUIPMENT							
575 GENERAL ELECTRIC CO	\$16.15	\$18.29	\$9,285.13	\$10,516.75	\$322	3.06%	1.3%
MACHINERY							
125 EATON CORP	\$94.75	\$101.51	\$11,844.04	\$12,688.75	\$290	2.29%	1.5%
MISC. CAPITAL GOODS							
370 INGERSOLL-RAND PLC	\$33.56	\$47.09	\$12,419.00	\$17,423.30	\$104	0.59%	2.1%
190 PARKER HANNIFIN CORP	\$71.80	\$86.30	\$13,642.87	\$16,397.00	\$220	1.34%	2.0%
Total			\$26,061.87	\$33,820.30	\$324	0.96%	4.1%
DEFENSE							
375 NORTHROP GRUMMAN CORP	\$57.49	\$64.78	\$21,559.01	\$24,292.50	\$705	2.90%	2.9%
105 RAYTHEON COMPANY	\$48.44	\$46.34	\$5,085.98	\$4,865.70	\$158	3.24%	0.6%
Total			\$26,644.99	\$29,158.20	\$863	2.96%	3.5%
AUTO TRUCKS - PARTS							
95 LEAR CORP	\$71.62	\$98.71	\$6,803.67	\$9,377.45	—	—	1.1%
TOTAL CAPITAL EQUIPMENT			\$80,639.70	\$95,561.45	\$1,799	1.88%	11.6%

KEREN KESHET - THE RAINBOW FOUNDATION (032-78743)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
TECHNOLOGY							
COMMUNICATION - EQUIP. MFRS							
550 CORNING INC	\$17.72	\$19.32	\$9,746.19	\$10,626.00	\$110	1.04%	1.3%
COMPUTERS							
1,400 DELL INC	\$13.37	\$13.55	\$18,712.41	\$18,970.00	—	—	2.3%
300 HEWLETT-PACKARD CO	\$44.19	\$42.10	\$13,256.32	\$12,630.00	\$96	0.76%	1.5%
Total			\$31,968.73	\$31,600.00	\$96	0.30%	3.8%
COMPUTER SERVICES/SOFTWARE							
350 MICROSOFT CORP	\$25.10	\$27.92	\$8,783.95	\$9,772.00	\$224	2.29%	1.2%
COMPUTER/INSTRUMENTATION							
250 GARMIN LTD	\$31.04	\$30.99	\$7,760.64	\$7,747.50	\$375	4.84%	0.9%
325 TYCO ELECTRONICS LTD	\$22.07	\$35.40	\$7,173.87	\$11,505.00	\$208	1.81%	1.4%
Total			\$14,934.51	\$19,252.50	\$583	3.03%	2.3%
TOTAL TECHNOLOGY							
			\$65,433.38	\$71,250.50	\$1,013	1.42%	8.6%
SERVICES							
AIR TRANSPORT							
1,000 DELTA AIR LINES INC	\$13.20	\$12.60	\$13,202.24	\$12,600.00	—	—	1.5%
ENERGY							
OFFSHORE DRILLING							
250 ENSCO PLC- SPON ADR	\$42.60	\$53.38	\$10,651.05	\$13,345.00	\$350	2.62%	1.6%
OILS - INTEGRATED INTERNATIONAL							
130 NEWFIELD EXPLORATION CO	\$52.46	\$72.11	\$6,819.87	\$9,374.30	—	—	1.1%
OILS - INTEGRATED DOMESTIC							
185 CONOCOPHILLIPS	\$50.77	\$68.10	\$9,392.38	\$12,598.50	\$407	3.23%	1.5%
300 DEVON ENERGY CORPORATION	\$64.69	\$78.51	\$19,405.72	\$23,553.00	\$192	0.82%	2.9%
160 HESS CORP	\$54.80	\$76.54	\$8,767.70	\$12,246.40	\$64	0.52%	1.5%
425 MARATHON OIL CORP	\$31.16	\$37.03	\$13,242.44	\$15,737.75	\$425	2.70%	1.9%
500 NEXEN INC	\$21.53	\$72.90	\$10,765.35	\$11,450.00	\$100	0.87%	1.4%
Total			\$61,573.59	\$75,585.65	\$1,188	1.57%	9.2%
TOTAL ENERGY							
			\$79,044.51	\$98,304.95	\$1,538	1.56%	11.9%

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KEREN KESHET - THE RAINBOW FOUNDATION (032-78744)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
TOTAL EQUITIES			\$648,550.08	\$790,156.85	\$8,051	1.02%	99.2%
NET CASH			\$6,361.12	\$6,361.12	\$11	0.17%	0.8%
PORTFOLIO VALUE			\$654,911.20	\$796,517.97	\$8,062	1.01%	100.0%
TOTAL ACCRUED DIVIDENDS				\$636.15			
TOTAL PORTFOLIO WITH ACCRUED DIVIDENDS				\$797,154.12			
EQUITIES							
TOTAL EQUITIES			\$648,550.08	\$790,156.85	\$8,051	1.02%	99.2%
CASH							
6,361 CASH - US	\$1.00	\$1.00	\$6,361.12	\$6,361.12	\$11	0.17%	0.8%
FINANCIAL							
MISC FINANCIAL							
40 CME GROUP INC	\$340.45	\$321.75	\$13,618.11	\$12,870.00	\$184	1.43%	1.6%
250 CREDIT SUISSE GROUP-SPON AD	\$44.83	\$40.41	\$11,208.47	\$10,102.50	\$446	4.41%	1.3%
200 GOLDMAN SACHS GROUP INC	\$149.85	\$168.16	\$29,970.61	\$33,632.00	\$280	0.83%	4.2%
Total			\$54,797.19	\$56,604.50	\$910	1.61%	7.1%
BANKS - NYC							
1,000 JPMORGAN CHASE & CO	\$35.15	\$42.42	\$35,147.27	\$42,420.00	\$200	0.47%	5.3%
MAJOR REGIONAL BANKS							
120 WELLS FARGO & COMPANY	\$26.99	\$30.99	\$3,239.26	\$3,718.80	\$24	0.65%	0.5%
TOTAL FINANCIAL			\$93,183.72	\$102,743.30	\$1,134	1.10%	12.9%
UTILITIES							
ELECTRIC COMPANIES							
325 SOUTHWESTERN ENERGY	\$35.31	\$37.43	\$11,476.44	\$12,164.75	—	—	1.5%
CONSUMER GROWTH							
ENTERTAINMENT							
375 THE WALT DISNEY CO.	\$28.82	\$37.51	\$10,806.58	\$14,066.25	\$150	1.07%	1.8%

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KEREN KESHET - THE RAINBOW FOUNDATION (032-78744)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
RADIO - TV BROADCASTING							
215 COMCAST CORP-CL A	\$18.72	\$21.97	\$4,025.28	\$4,723.55	\$81	1.72%	0.6%
PUBLISHING - NEWSPAPERS							
775 NEWS CORP	\$13.87	\$14.56	\$10,750.57	\$11,284.00	\$116	1.03%	1.4%
PUBLISHING							
69 GOOGLE INC-CL A	\$419.23	\$593.97	\$28,926.99	\$40,983.93	—	—	5.1%
DRUGS							
140 CELGENE CORP	\$57.54	\$59.14	\$8,056.09	\$8,279.60	—	—	1.0%
450 GILEAD SCIENCES INC	\$45.18	\$36.24	\$20,332.10	\$16,308.00	—	—	2.0%
205 TEVA PHARMACEUTICAL-SP ADR	\$47.24	\$52.13	\$9,684.35	\$10,686.65	\$156	1.46%	1.3%
180 VERTEX PHARMACEUTICALS INC	\$38.98	\$35.03	\$7,015.95	\$6,305.40	—	—	0.8%
Total			\$45,088.49	\$41,579.65	\$156	0.37%	5.2%
HOSPITAL SUPPLIES							
60 ALLERGAN INC	\$68.55	\$68.67	\$4,112.83	\$4,120.20	\$12	0.29%	0.5%
MEDICAL PRODUCTS							
181 ALCON INC	\$140.71	\$163.40	\$25,468.68	\$29,575.40	\$615	2.08%	3.7%
OTHER MEDICAL							
200 EXPRESS SCRIPTS INC	\$51.82	\$54.05	\$10,364.70	\$10,810.00	—	—	1.4%
TOTAL CONSUMER GROWTH			\$139,544.12	\$157,142.98	\$1,131	0.72%	19.7%
CONSUMER STAPLES							
FOODS							
50 GENERAL MILLS INC	\$34.29	\$35.59	\$1,714.40	\$1,779.50	\$56	3.15%	0.2%
BEVERAGES - SOFT, LITE & HARD							
30 PEPSICO INC	\$65.02	\$65.33	\$1,950.46	\$1,959.90	\$58	2.94%	0.2%
RESTAURANTS							
375 STARBUCKS CORP	\$27.24	\$32.13	\$10,214.81	\$12,048.75	\$195	1.62%	1.5%
TOTAL CONSUMER STAPLES			\$13,879.67	\$15,788.15	\$309	1.95%	2.0%
CONSUMER CYCLICALS							
HOTEL - MOTEL							
195 CARNIVAL CORP	\$40.75	\$46.11	\$7,947.16	\$8,991.45	\$78	0.87%	1.1%
AUTOS & AUTO PARTS OEMS							
835 FORD MOTOR CO	\$12.21	\$16.79	\$10,191.53	\$14,019.65	—	—	1.8%
400 JOHNSON CONTROLS INC	\$27.56	\$38.20	\$11,023.32	\$15,280.00	\$256	1.68%	1.9%
Total			\$21,214.85	\$29,299.65	\$256	0.87%	3.7%

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032-78744

As of December 31, 2010
Reporting Currency: US dollars

Reporting Currency: US dollars

Bernstein Global Wealth Management

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KEREN KESHET - THE RAINBOW FOUNDATION (032-78744)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
MACHINERY AGRICULTURAL							
155 DEERE & CO	\$73.58	\$83.05	\$11,405.13	\$12,872.75	\$217	1.69%	1.6%
TOTAL CAPITAL EQUIPMENT			\$66,110.54	\$81,489.25	\$1,066	1.31%	10.2%
TECHNOLOGY							
COMMUNICATION - EQUIP MFRS							
225 BROADCOM CORP-CL A	\$30.92	\$43.55	\$6,956.31	\$9,798.75	\$72	0.73%	1.2%
975 CISCO SYSTEMS INC	\$26.07	\$20.23	\$25,419.65	\$19,724.25	—	—	2.5%
55 JUNIPER NETWORKS INC	\$26.49	\$36.92	\$1,456.69	\$2,030.60	—	—	0.3%
375 MARVELL TECHNOLOGY GROUP LT	\$19.42	\$18.55	\$7,283.53	\$6,956.25	—	—	0.9%
Total			\$41,116.18	\$38,509.85	\$72	0.19%	4.8%
SEMICONDUCTORS							
295 INTEL CORP	\$19.28	\$21.03	\$5,687.87	\$6,203.85	\$186	3.00%	0.8%
400 NVIDIA CORP	\$11.06	\$15.40	\$4,424.64	\$6,160.00	—	—	0.8%
Total			\$10,112.51	\$12,363.85	\$186	1.50%	1.6%
COMPUTERS							
177 APPLE INC	\$105.38	\$322.56	\$18,652.55	\$57,093.12	—	—	7.2%
935 EMC CORPMASS	\$17.12	\$22.90	\$16,004.17	\$21,411.50	—	—	2.7%
Total			\$34,656.72	\$78,504.62	—	—	9.9%
COMPUTER SERVICES/SOFTWARE							
120 ACCENTURE PLC-CL A	\$44.73	\$48.49	\$5,367.13	\$5,818.80	\$108	1.86%	0.7%
160 CITRIX SYSTEMS INC	\$65.50	\$68.41	\$10,479.82	\$10,945.60	—	—	1.4%
80 INTUIT INC	\$48.75	\$49.30	\$3,900.00	\$3,944.00	—	—	0.5%
215 MICROSOFT CORP	\$28.71	\$27.92	\$6,172.09	\$6,002.80	\$138	2.29%	0.8%
700 ORACLE CORP	\$28.57	\$31.30	\$20,000.68	\$21,910.00	\$140	0.64%	2.8%
55 ROVI CORP	\$58.30	\$62.01	\$3,206.65	\$3,410.55	—	—	0.4%
Total			\$49,126.37	\$52,031.75	\$386	0.74%	6.5%
TOTAL TECHNOLOGY			\$135,011.78	\$181,410.07	\$643	0.35%	22.8%
SERVICES							
AIR FREIGHT							
300 UNITED PARCEL SERVICE-CL B	\$67.72	\$72.58	\$20,316.51	\$21,774.00	\$564	2.59%	2.7%
ENERGY							
OIL WELL EQUIPMENT & SERVICES							
120 CAMERON INTERNATIONAL CORP	\$21.85	\$50.73	\$2,622.49	\$6,087.60	—	—	0.8%

Bernstein Global Wealth Management

01-21-10 0 24 4 of 5

KEREN KESHET - THE RAINBOW FOUNDATION (032-78744)
Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
500 SCHLUMBERGER LTD	\$52.98	\$83.50	\$26,487.67	\$41,750.00	\$420	1.01%	5.2%
Total			\$29,110.16	\$47,837.60	\$420	0.88%	6.0%
OIL - CRUDE PRODUCTS							
60 EOG RESOURCES INC	\$101.71	\$91.41	\$6,102.88	\$5,484.60	\$37	0.68%	0.7%
200 NOBLE ENERGY INC	\$73.74	\$86.08	\$14,747.97	\$17,216.00	\$144	0.84%	2.2%
Total			\$20,850.85	\$22,700.60	\$181	0.80%	2.8%
OILS - INTEGRATED INTERNATIONAL							
110 SUNCOR ENERGY INC	\$37.84	\$38.29	\$4,162.56	\$4,211.90	\$44	1.04%	0.5%
OILS - INTEGRATED DOMESTIC							
115 OCCIDENTAL PETROLEUM CORP	\$80.39	\$98.10	\$9,244.58	\$11,281.50	\$169	1.50%	1.4%
TOTAL ENERGY			\$63,368.15	\$86,031.60	\$814	0.95%	10.8%

KEREN KESHET - (BUILDING MAINTENANCE FUND) (032-78970)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
PORTFOLIO VALUE			\$10,535,302.48	\$11,341,740.76	\$214,441	3.18%	100.0%
FIXED INCOME							
TOTAL FIXED INCOME			\$10,535,302.48	\$11,341,740.76	\$214,441	3.19%	100.0%
(Includes Accrued Interest)							
CASH							
44,241 CASH - US	\$1.00	\$1.00	\$44,240.95	\$44,240.95	\$75	0.17%	0.4%
INFLATION-LINKED SECURITIES							
INFLATION-LINKED SECURITIES							
222,000 US TREASURY INFLATION INDEX 2.000% DUE 01/15/2026 FACTOR = 1.01900	\$104.30	\$106.18	\$231,550.47	\$259,739.33 \$2,246.80 AI	\$4,892	3.14%	2.3%
540,000 US TREASURY INFLATION INDEX 2.125% DUE 01/15/2019 FACTOR = 1.018640	\$104.93	\$110.66	\$566,620.74	\$608,682.06 \$5,367.98 AI	\$11,689	2.30%	5.4%
385,000 US TREASURY INFLATION INDEX 2.000% DUE 01/15/2016 FACTOR = 1.01900	\$102.07	\$108.89	\$392,971.79	\$461,949.95 \$3,896.47 AI	\$8,485	4.08%	4.1%
275,000 US TREASURY INFLATION INDEX 3.375% DUE 01/15/2012 AAA/AAA FACTOR = 1.231670	\$133.47	\$104.54	\$367,049.64	\$354,085.60 \$5,249.81 AI	\$11,431	(0.08)%	3.1%
90,000 US TREASURY INFLATION INDEX 2.375% DUE 01/15/2025 UR/AAA FACTOR = 1.160240	\$124.99	\$111.28	\$112,491.09	\$116,201.79 \$1,138.92 AI	\$2,480	3.08%	1.0%
665,000 US TREASURY INFLATION INDEX 1.875% DUE 07/15/2013 AAA/AAA FACTOR = 1.190770	\$117.27	\$106.63	\$779,842.88	\$844,386.41 \$6,818.51 AI	\$14,847	4.54%	7.4%
1,015,000 US TREASURY INFLATION INDEX 3.000% DUE 07/15/2012 AAA/AAA FACTOR = 1.216360	\$130.22	\$106.22	\$1,321,699.76	\$1,311,390.15 \$17,009.37 AI	\$37,038	2.10%	11.6%
55,000 US TREASURY INFLATION INDEX 2.000% DUE 01/15/2014 FACTOR = 1.183620	\$116.27	\$107.36	\$63,947.63	\$69,889.71 \$597.92 AI	\$1,302	4.26%	0.6%
1,450,000 US TREASURY INFLATION INDEX 2.000% DUE 07/15/2014 NR/AAA FACTOR = 1.160240	\$117.46	\$108.09	\$1,703,112.36	\$1,818,388.45 \$15,452.07 AI	\$33,647	4.19%	16.0%

KEREN KESHET - (BUILDING MAINTENANCE FUND) (032-78970)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity		Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
1,345,000	US TREASURY INFLATION INDEX 1.625% DUE 01/15/2015 FACTOR = 1.145370	\$110.84	\$106.63	\$1,490,756.55	\$1,642,700.96 \$11,496.39 AI	\$25,033	4.52%	14.5%
375,000	US TREASURY INFLATION INDEX 1.875% DUE 07/15/2015 FACTOR = 1.124370	\$113.10	\$108.33	\$424,131.34	\$456,755.63 \$3,630.64 AI	\$7,906	4.22%	4.0%
1,055,000	US TREASURY INFLATION INDEX 2.375% DUE 01/15/2017 /MIGI FACTOR = 1.084480	\$107.36	\$111.44	\$1,132,658.65	\$1,274,997.04 \$12,479.07 AI	\$27,174	1.98%	11.2%
879,000	US TREASURY INFLATION INDEX 1.625% DUE 01/15/2018 FACTOR = 1.043940	\$104.86	\$107.01	\$921,677.42	\$981,932.66 \$6,847.85 AI	\$14,911	2.14%	8.7%
175,000	US TREASURY INFLATION INDEX 1.375% DUE 01/15/2020 FACTOR = 1.011360	\$100.40	\$103.92	\$175,698.10	\$183,929.20 \$1,117.60 AI	\$2,434	2.48%	1.6%
210,000	US TREASURY INFLATION INDEX 1.875% DUE 07/15/2019 FACTOR = 1.024280	\$107.54	\$108.73	\$225,837.63	\$233,870.28 \$1,852.16 AI	\$4,033	2.37%	2.1%
565,000	US TREASURY INFLATION INDEX 1.250% DUE 07/15/2020 FACTOR = 1.002830	\$102.83	\$102.39	\$581,015.48	\$580,146.52 \$3,252.54 AI	\$7,063	3.18%	5.1%
Total				\$10,491,061.53	\$11,199,045.73	\$214,365	3.20%	98.7%

For inflation-adjusted bonds, market value is determined by price * factor * quantity

Market value information, including prices and accrued income, Estimated Annual Income (EAI) and Estimated Yield (EY), has been obtained from sources which we believe to be reliable. We make no statement or warranty that any quoted value necessarily reflects the proceeds which may be received on the sale of a security.

Total cost is the net amount paid excluding purchase income

AI = Accrued Income (interest and dividends).

KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
TOTAL EQUITIES			\$1,346,104.05	\$1,353,870.27	\$16,863	1.25%	61.1%
TOTAL FIXED INCOME			\$854,269.67	\$854,528.70	\$429	0.05%	38.6%
NET CASH*			\$5,912.02	\$5,912.02	\$10	0.17%	0.3%
PORTFOLIO VALUE			\$2,206,285.74	\$2,214,310.99	\$17,302	0.78%	100.0%
TOTAL ACCRUED DIVIDENDS				\$725.91			
TOTAL PORTFOLIO WITH ACCRUED DIVIDENDS				\$2,215,036.90			
EQUITIES							
TOTAL EQUITIES			\$738,322.65	\$853,970.08	\$11,465	1.34%	38.6%
CASH							
5,912 CASH - US	\$1.00	\$1.00	\$5,912.02	\$5,912.02	\$10	0.17%	0.3%
NON-FINANCIAL							
HOME BUILDING							
6 NVR INC	\$608.21	\$691.02	\$3,649.28	\$4,146.12	—	—	0.2%
FINANCIAL							
PROPERTY - CASUALTY INSURANCE							
45 AON CORP	\$45.93	\$46.01	\$2,066.92	\$2,070.45	\$27	1.30%	0.1%
110 TRAVELERS COS INC/THE	\$47.74	\$55.71	\$5,251.60	\$6,128.10	\$158	2.58%	0.3%
Total			\$7,318.52	\$8,198.55	\$185	2.26%	0.4%
MISC FINANCIAL							
21 CME GROUP INC	\$322.03	\$321.75	\$6,762.67	\$6,756.75	\$97	1.43%	0.3%
134 GOLDMAN SACHS GROUP INC	\$156.53	\$168.16	\$20,974.73	\$22,533.44	\$188	0.83%	1.0%
175 MORGAN STANLEY	\$27.62	\$27.21	\$4,833.43	\$4,761.75	\$35	0.74%	0.2%
Total			\$32,570.83	\$34,051.94	\$319	0.94%	1.5%
FINANCE - PERSONAL LOANS							
95 CAPITAL ONE FINANCIAL CORP	\$42.00	\$42.56	\$3,989.71	\$4,043.20	\$19	0.47%	0.2%
MULTI-LINE INSURANCE							
75 HEALTH NET INC	\$28.78	\$27.29	\$2,158.82	\$2,046.75	—	—	0.1%

Bernstein Global Wealth Management

Exhibit F 1 of 8

KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
BANKS - NYC							
975 JPMORGAN CHASE & CO	\$36.73	\$42.42	\$358,145.7	\$41,359.50	\$195	0.47%	1.9%
MAJOR REGIONAL BANKS							
150 BB&T CORP	\$26.86	\$26.29	\$4,028.28	\$3,943.50	\$90	2.28%	0.2%
60 COMERICA INC	\$40.26	\$42.24	\$2,415.74	\$2,534.40	\$24	0.95%	0.1%
275 FIFTH THIRD BANCORP	\$13.02	\$14.68	\$3,579.46	\$4,037.00	\$11	0.27%	0.2%
701 WELLS FARGO & COMPANY	\$27.54	\$30.99	\$19,306.47	\$21,723.99	\$140	0.65%	1.0%
Total			\$29,329.95	\$32,238.89	\$265	0.82%	1.5%
TOTAL FINANCIAL			\$111,182.40	\$121,938.83	\$984	0.81%	5.5%
UTILITIES							
TELEPHONE							
145 AT&T INC	\$25.02	\$29.38	\$3,627.98	\$4,260.10	\$249	5.85%	0.2%
95 CENTURYLINK INC	\$38.42	\$46.17	\$3,650.26	\$4,386.15	\$276	6.28%	0.2%
200 VODAFONE GROUP PLC-SP ADR	\$19.29	\$26.43	\$3,858.60	\$5,286.00	\$186	3.51%	0.2%
Total			\$11,136.84	\$13,932.25	\$710	5.10%	0.6%
ELECTRIC COMPANIES							
85 CONSTELLATION ENERGY GROUP	\$37.11	\$30.63	\$3,154.50	\$2,603.55	\$82	3.13%	0.1%
80 EDISON INTERNATIONAL	\$37.82	\$38.60	\$3,025.97	\$3,088.00	\$102	3.32%	0.1%
125 SOUTHWESTERN ENERGY	\$35.40	\$37.43	\$4,425.55	\$4,678.75	—	—	0.2%
Total			\$10,606.02	\$10,370.30	\$184	1.77%	0.5%
TOTAL UTILITIES			\$21,742.86	\$24,302.55	\$894	3.68%	1.1%
CONSUMER GROWTH							
ENTERTAINMENT							
70 ROYAL CARIBBEAN CRUISES LTD	\$26.73	\$47.00	\$1,871.18	\$3,290.00	—	—	0.1%
180 THE WALT DISNEY CO	\$24.82	\$37.51	\$4,467.47	\$6,751.80	\$72	1.07%	0.3%
125 TIME WARNER INC	\$21.33	\$32.17	\$2,666.29	\$4,021.25	\$106	2.64%	0.2%
105 VIACOM INC-CLASS B	\$37.89	\$39.61	\$3,978.11	\$4,159.05	\$63	1.51%	0.2%
Total			\$12,983.05	\$18,222.10	\$241	1.32%	0.8%
RADIO - TV BROADCASTING							
60 CABLEVISION SYS CORP	\$27.55	\$33.84	\$1,652.88	\$2,030.40	\$30	1.48%	0.1%
420 COMCAST CORP-CL A	\$18.09	\$21.97	\$7,597.59	\$9,227.40	\$159	1.72%	0.4%
85 DIRECTV-CLASS A	\$36.68	\$39.93	\$3,117.44	\$3,394.05	—	—	0.2%
157 TIME WARNER CABLE	\$34.34	\$66.03	\$5,391.48	\$10,366.71	—	—	0.5%

KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PUBLISHING - NEWSPAPERS							
Total			\$17,759.39	\$25,018.56	\$189	0.75%	1.1%
145 GANNETT CO	\$13.32	\$15.09	\$1,931.31	\$2,188.05	\$23	1.06%	0.1%
820 NEWS CORP	\$10.60	\$14.56	\$8,689.05	\$11,939.20	\$123	1.03%	0.5%
Total			\$10,620.36	\$14,127.25	\$146	1.03%	0.6%
PUBLISHING							
38 GOOGLE INC-CL A	\$439.01	\$593.97	\$16,682.36	\$22,570.86	—	—	1.0%
DRUGS							
275 ASTRAZENECA PLC-SPONS ADR	\$43.84	\$46.19	\$12,055.17	\$12,702.25	\$385	3.03%	0.6%
75 CELGENE CORP	\$56.77	\$59.14	\$4,258.08	\$4,435.50	—	—	0.2%
475 GILEAD SCIENCES INC	\$40.30	\$36.24	\$19,141.47	\$17,214.00	—	—	0.8%
975 PFIZER INC	\$21.29	\$17.51	\$20,761.30	\$17,072.25	\$780	4.57%	0.8%
111 TEVA PHARMACEUTICAL-SP ADR	\$46.71	\$52.13	\$5,185.36	\$5,786.43	\$84	1.46%	0.3%
75 VERTEX PHARMACEUTICALS INC	\$37.11	\$35.03	\$2,783.23	\$2,627.25	—	—	0.1%
Total			\$64,184.61	\$59,837.68	\$1,249	2.09%	2.7%
HOSPITAL SUPPLIES							
30 ALLERGAN INC	\$68.55	\$68.67	\$2,056.41	\$2,060.10	\$6	0.29%	0.1%
300 JOHNSON & JOHNSON	\$59.99	\$61.85	\$17,997.67	\$18,555.00	\$648	3.49%	0.8%
Total			\$20,054.08	\$20,615.10	\$654	3.17%	0.9%
MEDICAL PRODUCTS							
102 ALCON INC	\$148.82	\$163.40	\$15,179.79	\$16,666.80	\$347	2.08%	0.8%
OTHER MEDICAL							
105 EXPRESS SCRIPTS INC	\$50.34	\$54.05	\$5,285.92	\$5,675.25	—	—	0.3%
TOTAL CONSUMER GROWTH			\$162,749.56	\$182,733.60	\$2,826	1.55%	8.3%
CONSUMER STAPLES							
TOBACCO							
195 ALTRIA GROUP INC	\$23.33	\$24.62	\$4,549.85	\$4,800.90	\$296	6.17%	0.2%
FOODS							
115 BUNGE LTD	\$52.57	\$65.52	\$6,045.76	\$7,534.80	\$106	1.40%	0.3%
65 KIMBERLY-CLARK CORP	\$65.99	\$63.04	\$4,289.04	\$4,097.60	\$172	4.19%	0.2%
275 SARA LEE CORP	\$14.49	\$17.51	\$3,985.90	\$4,815.25	\$127	2.63%	0.2%
225 SMITHFIELD FOODS INC	\$14.71	\$20.63	\$3,308.77	\$4,641.75	—	—	0.2%
Total			\$17,629.47	\$21,089.40	\$404	1.92%	1.0%

KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
SUGAR REFINERS							
70 ARCHER-DANIELS-MIDLAND CO	\$30.30	\$30.08	\$2,121.34	\$2,105.60	\$42	1.99%	0.1%
BEVERAGES - SOFT, LITE & HARD							
250 CONSTELLATION BRANDS INC-A	\$15.29	\$22.15	\$3,823.40	\$5,537.50	—	—	0.3%
16 PEPSICO INC	\$66.23	\$65.33	\$1,059.74	\$1,045.28	\$31	2.94%	—
Total			\$4,883.14	\$6,582.78	\$31	0.47%	0.3%
RESTAURANTS							
225 STARBUCKS CORP	\$27.06	\$32.13	\$6,088.07	\$7,229.25	\$117	1.62%	0.3%
TOTAL CONSUMER STAPLES			\$35,271.87	\$41,807.93	\$890	2.13%	1.9%
CONSUMER CYCLICALS							
HOTEL - MOTEL							
115 CARNIVAL CORP	\$41.83	\$46.11	\$4,809.92	\$5,302.65	\$46	0.87%	0.2%
AUTOS & AUTO PARTS OEMS							
780 FORD MOTOR CO	\$11.81	\$16.79	\$9,212.67	\$13,096.20	—	—	0.6%
60 GENERAL MOTORS CO	\$33.55	\$36.86	\$2,012.76	\$2,211.60	—	—	0.1%
225 JOHNSON CONTROLS INC	\$28.19	\$38.20	\$6,341.91	\$8,595.00	\$144	1.68%	0.4%
Total			\$17,567.34	\$23,902.80	\$144	0.60%	1.1%
RETAILERS							
25 AMAZON.COM INC	\$117.54	\$180.00	\$2,938.51	\$4,500.00	—	—	0.2%
43 COSTCO WHOLESALE CORP	\$44.45	\$72.21	\$1,911.42	\$3,105.03	\$35	1.14%	0.1%
300 GAP INC/THE	\$21.72	\$22.14	\$6,515.38	\$6,642.00	\$120	1.81%	0.3%
292 KOHLS CORP	\$43.93	\$54.34	\$12,828.43	\$15,867.28	—	—	0.7%
150 LIMITED BRANDS INC	\$31.47	\$30.73	\$4,720.06	\$4,609.50	\$690	14.97%	0.2%
395 LOWE'S COS INC	\$25.30	\$25.08	\$9,992.39	\$9,906.60	\$174	1.75%	0.4%
425 OFFICE DEPOT INC	\$6.43	\$5.40	\$2,731.26	\$2,295.00	—	—	0.1%
325 SAFEWAY INC	\$24.92	\$22.49	\$8,100.12	\$7,309.25	\$156	2.13%	0.3%
30 TARGET CORP	\$54.43	\$60.13	\$1,632.95	\$1,803.90	\$30	1.66%	0.1%
Total			\$51,370.52	\$56,038.56	\$1,205	2.15%	2.5%
TOTAL CONSUMER CYCLICALS			\$73,747.78	\$85,244.01	\$1,395	1.64%	3.8%
INDUSTRIAL COMMODITIES							
ALUMINUM							
300 ALCOA INC	\$13.87	\$15.39	\$4,160.88	\$4,617.00	\$36	0.78%	0.2%
MISC. METALS							
120 COMMERCIAL METALS CO	\$15.31	\$16.59	\$1,837.76	\$1,990.80	\$58	2.89%	0.1%

Bernstein Global Wealth Management

KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
28 FREEPORT-MCMORAN COPPER	\$62.77	\$120.09	\$1,757.65	\$3,362.52	\$56	1.67%	0.2%
Total			\$3,595.41	\$5,353.32	\$114	2.12%	0.2%
CHEMICALS							
50 AGRUIM INC	\$70.88	\$91.75	\$3,544.09	\$4,587.50	\$6	0.12%	0.2%
40 CF INDUSTRIES HOLDINGS INC	\$88.81	\$135.15	\$3,552.49	\$5,406.00	\$16	0.30%	0.2%
390 DOW CHEMICAL	\$28.40	\$34.14	\$11,074.52	\$13,314.60	\$234	1.76%	0.6%
30 POTASH CORP OF SASKATCHEWAN	\$139.46	\$154.83	\$4,183.72	\$4,644.90	\$12	0.26%	0.2%
Total			\$22,354.82	\$27,953.00	\$268	0.96%	1.3%
MISC INDUSTRIAL COMMODITIES							
60 CLIFFS NATURAL RESOURCES INC	\$57.90	\$78.01	\$3,474.28	\$4,680.60	\$34	0.72%	0.2%
FERTILIZERS							
70 MONSANTO CO	\$58.48	\$69.64	\$4,093.64	\$4,874.80	\$78	1.61%	0.2%
TOTAL INDUSTRIAL COMMODITIES			\$37,679.03	\$47,478.72	\$529	1.11%	2.1%
CAPITAL EQUIPMENT							
ELECTRICAL EQUIPMENT							
165 COOPER INDUSTRIES PLC	\$40.59	\$58.29	\$6,697.49	\$9,617.85	\$178	1.85%	0.4%
300 GENERAL ELECTRIC CO	\$15.84	\$18.29	\$4,752.03	\$5,487.00	\$168	3.06%	0.2%
70 HONEYWELL INTERNATIONAL INC	\$41.84	\$53.16	\$2,928.53	\$3,721.20	\$85	2.28%	0.2%
Total			\$14,378.05	\$18,826.05	\$431	2.29%	0.9%
MACHINERY							
60 EATON CORP	\$95.56	\$101.51	\$5,733.37	\$6,090.60	\$139	2.29%	0.3%
30 FLOWERVE CORP	\$116.45	\$119.22	\$3,493.44	\$3,576.60	\$35	0.97%	0.2%
Total			\$9,226.81	\$9,667.20	\$174	1.80%	0.4%
MISC CAPITAL GOODS							
235 DANAHER CORP	\$34.68	\$47.17	\$8,150.31	\$11,084.95	\$19	0.17%	0.5%
190 INGERSOLL-RAND PLC	\$34.32	\$47.09	\$6,520.09	\$8,947.10	\$53	0.59%	0.4%
100 PARKER HANNIFIN CORP	\$71.85	\$86.30	\$7,185.39	\$8,630.00	\$116	1.34%	0.4%
40 STANLEY BLACK & DECKER INC	\$67.22	\$66.87	\$2,688.85	\$2,674.80	\$54	2.03%	0.1%
Total			\$24,544.64	\$31,336.85	\$242	0.77%	1.4%
DEFENSE							
200 NORTHROP GRUMMAN CORP	\$59.53	\$64.78	\$11,905.45	\$12,956.00	\$376	2.90%	0.6%
45 RAYTHEON COMPANY	\$56.44	\$46.34	\$2,539.65	\$2,085.30	\$68	3.24%	0.1%
Total			\$14,445.10	\$15,041.30	\$444	2.95%	0.7%

Bernstein Global Wealth Management

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KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
AEROSPACE-DEFENSE							
70 GOODRICH CORP	\$71.08	\$88.07	\$4,975.46	\$6,164.90	\$81	1.32%	0.3%
MACHINERY AGRICULTURAL							
85 DEERE & CO	\$74.01	\$83.05	\$6,290.59	\$7,059.25	\$119	1.69%	0.3%
AUTO TRUCKS - PARTS							
40 LEAR CORP	\$76.84	\$98.71	\$3,073.71	\$3,948.40	—	—	0.2%
TOTAL CAPITAL EQUIPMENT			\$76,934.36	\$92,043.95	\$1,491	1.62%	4.2%
TECHNOLOGY							
COMMUNICATION - EQUIP. MFRS.							
135 BROADCOM CORP-CL A	\$31.20	\$43.55	\$4,212.44	\$5,879.25	\$43	0.73%	0.3%
550 CISCO SYSTEMS INC	\$27.09	\$20.23	\$14,901.10	\$11,126.50	—	—	0.5%
135 CORNING INC	\$15.28	\$19.32	\$2,062.38	\$2,608.20	\$27	1.04%	0.1%
30 JUNIPER NETWORKS INC	\$26.49	\$36.92	\$794.56	\$1,107.60	—	—	0.1%
150 MARVELL TECHNOLOGY GROUP LT	\$19.42	\$18.55	\$2,913.55	\$2,782.50	—	—	0.1%
Total			\$24,884.03	\$23,504.05	\$70	0.30%	1.1%
SEMICONDUCTORS							
160 INTEL CORP	\$19.40	\$21.03	\$3,103.20	\$3,364.80	\$101	3.00%	0.2%
155 NVIDIA CORP	\$11.94	\$15.40	\$1,851.09	\$2,387.00	—	—	0.1%
Total			\$4,954.29	\$5,751.80	\$101	1.75%	0.3%
COMPUTERS							
97 APPLE INC	\$136.54	\$322.56	\$13,243.90	\$31,288.32	—	—	1.4%
800 DELL INC	\$13.76	\$13.55	\$11,011.94	\$10,840.00	—	—	0.5%
515 EMC CORP/MASS	\$17.74	\$22.90	\$9,135.46	\$11,793.50	—	—	0.5%
150 HEWLETT-PACKARD CO	\$45.20	\$42.10	\$6,780.31	\$6,315.00	\$48	0.76%	0.3%
Total			\$40,171.61	\$60,236.82	\$48	0.08%	2.7%
COMPUTER SERVICES/SOFTWARE							
100 ACCENTURE PLC-CL A	\$45.14	\$48.49	\$4,513.66	\$4,849.00	\$90	1.86%	0.2%
100 CITRIX SYSTEMS INC	\$64.18	\$68.41	\$6,418.24	\$6,841.00	—	—	0.3%
45 INTUIT INC	\$48.75	\$49.30	\$2,193.75	\$2,218.50	—	—	0.1%
325 MICROSOFT CORP	\$26.89	\$27.92	\$8,740.01	\$9,074.00	\$208	2.29%	0.4%
375 ORACLE CORP	\$28.49	\$31.30	\$10,683.43	\$11,737.50	\$75	0.64%	0.5%
35 ROVI CORP	\$57.41	\$62.01	\$2,009.46	\$2,170.35	—	—	0.1%
Total			\$34,558.55	\$36,890.35	\$373	1.01%	1.7%

KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
COMPUTER/INSTRUMENTATION							
135 GARMIN LTD	\$31.71	\$30.99	\$4,280.70	\$4,183.65	\$203	4.84%	0.2%
155 TYCO ELECTRONICS LTD	\$23.66	\$35.40	\$3,666.60	\$5,487.00	\$99	1.81%	0.2%
Total			\$7,947.30	\$9,670.65	\$302	3.12%	0.4%
TOTAL TECHNOLOGY			\$112,515.78	\$136,053.67	\$894	0.66%	6.1%
SERVICES							
AIR TRANSPORT							
475 DELTA AIR LINES INC	\$13.83	\$12.60	\$6,567.65	\$5,985.00	—	—	0.3%
AIR FREIGHT							
170 UNITED PARCEL SERVICE-CL B	\$68.03	\$72.58	\$11,565.59	\$12,338.60	\$320	2.59%	0.6%
TOTAL SERVICES			\$18,133.24	\$18,323.60	\$320	1.74%	0.8%
ENERGY							
OFFSHORE DRILLING							
130 ENSCO PLC- SPON ADR	\$43.61	\$53.38	\$5,669.07	\$6,939.40	\$182	2.62%	0.3%
OIL WELL EQUIPMENT & SERVICES							
65 CAMERON INTERNATIONAL CORP	\$41.27	\$50.73	\$2,682.56	\$3,297.45	—	—	0.1%
275 SCHLUMBERGER LTD	\$68.34	\$83.50	\$18,792.83	\$22,962.50	\$231	1.01%	1.0%
Total			\$21,475.39	\$26,259.95	\$231	0.88%	1.2%
OIL - CRUDE PRODUCTS							
65 EOG RESOURCES INC	\$100.07	\$91.41	\$6,504.25	\$5,941.65	\$40	0.68%	0.3%
115 NOBLE ENERGY INC	\$74.23	\$86.08	\$8,535.89	\$9,899.20	\$83	0.84%	0.4%
Total			\$15,040.14	\$15,840.85	\$123	0.78%	0.7%
OILS - INTEGRATED INTERNATIONAL							
70 NEWFIELD EXPLORATION CO	\$52.59	\$72.11	\$3,681.18	\$5,047.70	—	—	0.2%
100 SUNCOR ENERGY INC	\$37.77	\$38.29	\$3,776.83	\$3,829.00	\$40	1.04%	0.2%
Total			\$7,458.01	\$8,876.70	\$40	0.45%	0.4%
OILS - INTEGRATED DOMESTIC							
95 CONOCOPHILLIPS	\$52.00	\$68.10	\$4,940.05	\$6,469.50	\$209	3.23%	0.3%
155 DEVON ENERGY CORPORATION	\$67.66	\$78.51	\$10,486.89	\$12,169.05	\$99	0.82%	0.5%
85 HESS CORP	\$57.08	\$76.54	\$4,851.65	\$6,505.90	\$34	0.52%	0.3%
225 MARATHON OIL CORP	\$31.83	\$37.03	\$7,161.00	\$8,331.75	\$225	2.70%	0.4%
200 NEXEN INC	\$21.88	\$22.90	\$4,376.18	\$4,580.00	\$40	0.87%	0.2%
40 OCCIDENTAL PETROLEUM CORP	\$81.45	\$98.10	\$3,258.11	\$3,924.00	\$59	1.50%	0.2%

KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)

Portfolio Valuation

As of December 31, 2010
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
Total			\$35,073.88	\$41,980.20	\$666	1.59%	1.9%
TOTAL ENERGY			\$84,716.49	\$99,897.10	\$1,242	1.24%	4.5%
EQUITY FUNDS							
2,951 BERNSTEIN EMERGING MARKETS PORTFOLIO	\$27.59	\$33.30	\$81,411.30	\$98,268.63	\$564	0.57%	4.4%
25,713 BERNSTEIN INTERNATIONAL PORTFOLIO	\$20.47	\$15.62	\$526,370.10	\$401,631.56	\$4,834	1.20%	18.1%
FIXED INCOME							
TOTAL FIXED INCOME			\$854,269.67	\$854,528.70	\$429	0.05%	38.6%
CASH							
8,560 CASH - US	\$1.00	\$1.00	\$8,560.40	\$8,560.40	\$15	0.17%	0.4%
CASH EQUIVALENTS							
TREASURY BILL							
150,000 US TREASURY BILLS 0.000% DUE 01/13/2011	\$99.97	\$100.00	\$149,950.33	\$149,998.50	\$45	—	6.8%
130,000 US TREASURY BILLS 0.000% DUE 01/27/2011	\$99.97	\$100.00	\$129,955.64	\$129,994.80	\$72	0.06%	5.9%
20,000 US TREASURY BILLS 0.000% DUE 02/03/2011	\$99.97	\$99.99	\$19,993.68	\$19,998.40	\$17	0.09%	0.9%
150,000 US TREASURY BILLS 0.000% DUE 02/17/2011	\$99.97	\$99.99	\$149,947.68	\$149,979.00	\$161	0.11%	6.8%
156,000 US TREASURY BILLS 0.000% DUE 01/06/2011	\$99.97	\$100.00	\$155,953.67	\$156,000.00	—	—	7.0%
Total			\$605,801.00	\$605,970.70	\$294	0.05%	27.4%
AGENCY DISCOUNT NOTE							
240,000 FEDERAL HOME LOAN BANK DN 0.000% DUE 01/07/2011	\$99.96	\$100.00	\$239,908.27	\$239,997.60	\$120	0.05%	10.8%
TOTAL CASH EQUIVALENTS			\$845,709.27	\$845,968.30	\$414	0.05%	38.2%

ATTACHMENT 11FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SANDLER CAPITAL	1,304,635.	1,305,930.	1,305,930.
D. PARTNERS(BVI)	625,607.	569,773.	569,773.
SATELLITE OVERSEAS FUND	1,848,362.	0.	0.
BRENCOURT ARBITRAGE INTL	5,155,662.	7,350,130.	7,350,130.
GRUSS OFFSHORE ARBITRAGE FUND	5,296,836.	7,389,361.	7,389,361.
EMERGING MARKETS VALUE FUND	8,436,139.	9,865,303.	9,865,303.
THE MERGER FUND	54,827.	56,696.	56,696.
VINTAGE VENTURES	2,541,771.	2,342,619.	2,342,619.
AMBER FUND	15,775,786.	14,514,833.	14,514,833.
VANGUARD MORGAN GROWTH FUND	386,793.	459,803.	459,803.
FIXED INCOME HEDGE FUND	380,826.	0.	0.
D. PARTNERS II	2,506,373.	2,818,973.	2,818,973.
E2M VALUE ADDED FUND	3,776,019.	3,784,271.	3,784,271.
CHRYSLER HOLDINGS LLC	1,067,731.	4,236,530.	4,236,530.
D PARTNERS II-ANNEX FUND	423,369.	561,719.	561,719.
GMAC LLC	789,200.	789,200.	789,200.
BAUPOST	58,811,834.	64,016,076.	64,016,076.
V PARTNERS III	509,773.	824,853.	824,853.
PICTET EUR BOND PORTFOLIO	20,963,157.	19,899,641.	19,899,641.
PICTET- #588577	2,272,909.	5,365,199.	5,365,199.
GLOBAL STYLE BLEND - 83078	0.	21,740,956.	21,740,956.
BANK JERUSALEM - GOVT BOND	0.	1,191,530.	1,191,530.
SATELLITE SPV	0.	100,765.	100,765.
ANG SPV	0.	300,000.	300,000.
TOTALS	<u>132,927,609.</u>	<u>169,484,161.</u>	<u>169,484,161.</u>

ATTACHMENT 12FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SECURITY DEPOSIT	1,500.	1,500.	1,500.
PREPAID INSURANCE	57,103.	64,086.	64,086.
ACCRUED INTEREST RECEIVABLE	779,592.	853,058.	853,058.
LOANS RECEIVABLE	217,178.	261,956.	261,956.
INVESTMENT IN FINDLAY PROPERTI	2,049,606.	2,109,606.	2,109,606.
MISCELLANEOUS RECEIVABLE	78,562.	0.	0.
OTHER PREPAID EXPENSES	128,318.	8,006.	8,006.
DUE FROM BROKER	32,407,275.	0.	0.
OTHER LOAN RECEIVABLE	58,678.	0.	0.
INVESTMENT ADJUSTMENT-18523	-20,198.	-8,562.	-8,562.
DB PENSION PLAN	0.	66,794.	66,794.
TOTALS	<u>35,757,614.</u>	<u>3,356,444.</u>	<u>3,356,444.</u>

ATTACHMENT 13FORM 990PF, PART II - DEFERRED REVENUE

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
DEFERRED T-BILL INTEREST INCOM	3,924.	8,580.
TOTALS	<u>3,924.</u>	<u>8,580.</u>

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
SECURITY DEPOSIT	4,043.	2,791.
DP PENSION PLAN LIABILITY	150,602.	0.
TOTALS	<u>154,645.</u>	<u>2,791.</u>

FORM 990PF, PART VII-A, LINE 16 - LIST OF FOREIGN COUNTRIES

ISRAEL
SWITZERLAND
RUSSIA

KEREN KESHET - THE RAINBOW FOUNDATION

13-4069592

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 16

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ARTHUR W. FRIED 20 BALFOUR STREET JERUSALEM, ISRAEL, 92102	PRESIDENT 20.00	20,000.	709.	0.
MEM DRYAN BERNSTEIN 20 HAMEVASSER YEMIN MOSHE JERUSALEM, ISRAEL, 94113	VICE-PRES & TREASURER 20.00	20,000.	4,367.	0.
LINDA SAKACS 324 WESTCHESTER AVENUE NEW YORK, NY 10707	SECRETARY 40.00	120,937.	6,909.	0.
GRAND TOTALS		160,937.	11,985.	0.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 17

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>
LORIE BACCHIERI 1015 PARK AVE. NEW YORK, NY 10028	DIRECTOR OF INFORMAT 40.00	85,036.	6,149.
KERRY LANIGAN 1015 PARK AVE. NEW YORK, NY 10028	DIR COMMUNITY RELATI 40.00	61,547.	5,256.
BRENDAN DELANY 1015 PARK AVE. NEW YORK, NY 10028	OFFICE SERVICE MGR 40.00	68,846.	5,726.
RITA MOON 1015 PARK AVE. NEW YORK, NY 10028	EXECUTIVE ASSISTANT 40.00	65,585.	1,817.
BLANCA CONTRERAS 1015 PARK AVENUE NEW YORK, NY 10028	ASST FACILITIES MGR 40.00	50,673.	3,133.
	TOTAL COMPENSATION	<u>331,687.</u>	<u>22,081.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 18

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
PROTAGONIST 1800 ABBOT KINNEY BLVD VENICE, CA 90291	LEGAL	168,300.
RUTH WISSE 150 UPLAND RD. CAMBRIDGE, MA 02140	CONSULTING	75,000.
BERDON LLP 360 MADISON AVENUE NEW YORK, NY 10017	ACCOUNTING	50,248.
IDO & ENAM MANAGEMENT CO 3 HA-YEZIRA ST 52521 RAMAT-GAN ISRAEL	CONSULTING	61,641.
TOTAL COMPENSATION		<u>355,189.</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

LINDA SAKACS
1015 PARK AVENUE, NY 10028
212-396-8800

FORM 990PF PART XV--a GRANTS PAID DURING THE YEAR

GRANTEE	Address	Foundation Status of Recipient	Purpose of Grant or Contribution	2010 Paid
American Jewish Joint Distribution (for IPWP)	711 Third Ave , New York, NY 10017	Public Charity	Programming Initiatives	200,000
Bureau of Jewish Education	639 14th Avenue, San Francisco, CA 94118	Public Charity	Programming Initiatives	100,000
Commentary	165 East 56th Street, New York, NY 10022	Public Charity	Operating Expenses	50,000
FJC/Jewish Week	1501 Broadway, New York, NY 10036	Public Charity	Programming Initiatives (Text/Context)	187,500
FJC/Jewish Week	1501 Broadway, New York, NY 10036	Public Charity	Programming Initiatives	25,000
Hillel Foundation for Jewish Campus Life	800 Eighth Street NW, Washington, D C 20001	Public Charity	Testimonial Gift	5,000
JCC in Dutchess Library	110 South Grand Avenue, Poughkeepsie, NY 12603	Public Charity	PJ Library	20,590
Jewish Communal Fund	575 Madison Ave , New York, NY 10022	Public Charity	Programming Initiatives	10,000,000
Jewish Communal Fund	575 Madison Ave , New York, NY 10022	Public Charity	Programming Initiatives	4,505,000
Jewish Community High School of the Bay	1835 Ellis Street, San Francisco, CA 94115	Public Charity	Scholarship	250,000
Jewish Community High School of the Bay	1835 Ellis Street, San Francisco, CA 94115	Public Charity	Merit Scholarship 2007-08	60,000
Jewish Community High School of the Bay	1835 Ellis Street, San Francisco, CA 94115	Public Charity	Merit Scholarship 2008-09	70,000
Jewish Community High School of the Bay	1835 Ellis Street, San Francisco, CA 94115	Public Charity	Merit Scholarship 2009-10	60,000
Jewish Funders Network	150 West 30th Street, New York, NY 10001	Public Charity	Programming Initiatives	10,000
Jewish Funders Network	150 West 30th Street, New York, NY 10001	Public Charity	Membership	10,000
Keren Keshet (Israel)	44 King George St , Jerusalem 94262	Public Charity Equivalent	Programming Initiatives	281,629
Lincoln Square Synagogue	200 Amsterdam Avenue, New York, NY 10023	Public Charity	Memorial Gift	2,000
Maimonides School	2 Clark Road, Brookline, MA 02445	Public Charity	Merit Scholarship	10,000
Shira Hadasha Melbourne	222 Balaclava Rd , Caulfield, Melbourne, Australia	Public Charity Equivalent	Programming Initiatives	33,000
Visiting Chaplain Services, Inc	10155 Collins Ave , Bal Harbour, FL 33154	Public Charity	Programming Initiatives	100,000
1210 Scott Street, Inc	1015 Park Ave , New York, NY 10028	Private Fdn	Operating expenses	623,000
TOTAL				16,602,719

KEREN KESHET - THE RAINBOW FOUNDATION **DECEMBER 31, 2010**

FORM 990PF PART XV-b GRANTS APPROVED FOR FUTURE PAYMENTS

GRANTEE	Address	Foundation Status of Recipient	Purpose of Grant or Contribution	o/s commitments
Jewish Funders Network Visiting Chaplain Service	150 W. 30th St., New York, NY 10001 10155 Collins Ave., Bal Harbour, FL 33154	Public Charity Public Charity	2011 International Conference Programming Initiatives	10,000 50,000 <u>60,000</u>

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE STMT PICTET .001					VAR -4,840.	VAR
123456339.		SEE STMT 82549 GOVT CASH 123455623.					VAR 716.	VAR
30,426.		82549 GOVT CASH - ACCRETION					VAR 30,426.	VAR
391,035.		SEE STMT 78742 848,589.					VAR -457,554.	VAR
1,407,072.		SEE STMT 78970 1,376,953.					VAR 30,119.	VAR
7,174.		78970 - ACCRETION					VAR 7,174.	VAR
452,480.		SEE STMT 13814 HEDGE 5,000,000.					VAR -4547520.	VAR
		SEE STMT PICTET .002					VAR 24,823.	VAR
706,102.		SEE STMT 78743 681,893.					VAR 24,209.	VAR
517,205.		SEE STMT 78744 479,006.					VAR 38,199.	VAR
4,891,828.		SEE STMT 18523 GLOBAL BALANCED 4,869,627.					VAR 22,201.	VAR
1,523.		18523 - ACCRETION					VAR 1,523.	VAR

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE STMT MERGER FUND					VAR 1,023.	VAR
		K-1 D. PARTNERS (BVI) LP - ST					VAR -1,648.	VAR
		K-1 D. PARTNERS (BVI) LP - LT					VAR -30,686.	VAR
		K-1 D. PARTNERS II (CAYMAN) LP - ST					VAR -2,254.	VAR
		K-1 D. PARTNERS II (CAYMAN) LP - LT					VAR 207,773.	VAR
		K-1 D. PARTNERS II (ANNEX) LP - ST					VAR 1,315.	VAR
		K-1 D. PARTNERS II (ANNEX) LP - LT					VAR -10,873.	VAR
		K-1 E2M VALUE ADDED FUND LP - LT					VAR 45,993.	VAR
		K-1 VINTAGE VENTURES PARTNERS L - ST					VAR -6,413.	VAR
		K-1 VINTAGE VENTURES PARTNERS L - LT					VAR 22,416.	VAR
		K-1 SANDLER CAPITAL PARTNERS V - ST					VAR -79.	VAR
		K-1 SANDLER CAPITAL PARTNERS V - LT					VAR -50,116.	VAR

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		K-1 BAUPOST VALUE PARTNERS LP - ST					VAR 57,001.	VAR
		K-1 BAUPOST VALUE PARTNERS LP - LT					VAR 556,030.	VAR
		K-1 V PARTNERS III (CAYMAN) - ST					VAR -1.	VAR
		K-1 V PARTNERS III (CAYMAN) - LT					-624.	
		K-1 EMERGING MARKETS VALUE TRUST - ST					VAR 433,617.	VAR
		K-1 EMERGING MARKETS VALUE TRUST - LT					VAR 1,163,953.	VAR
		K-1 BERNSTEIN GLOBAL BLEND - ST					VAR 214,631.	VAR
		K-1 BERNSTEIN GLOBAL BLEND - LT					VAR 833,568.	VAR
TOTAL GAIN (LOSS)							<u>-1395898.</u>	

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 070-13215)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM								
01/04/2010	05/11/2010	313,126	CASH	1.00	1.00	313,126.23	313,126.23	0.00
		230	CASH					
SUBTOTAL FOR SHORT-TERM						313,126.23	313,126.23	0.00
LONG-TERM								
01/03/2006	01/04/2010	74,121	BERNSTEIN ADVANCED VALUE	211.22	211.22	15,656,311.69	15,656,311.69	0.00
		912	OFFSHORE LTD.					
SUBTOTAL FOR LONG-TERM						15,656,311.69	15,656,311.69	0.00
TOTAL						15,969,437.92	15,969,437.92	0.00

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L 0.00

SHORT TERM
LONG TERM

0.00
0.00

Capital-Gains Distributions. If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions. If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

This information should be reviewed by your tax advisor or accountant

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78742)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
LONG-TERM								
07/12/2006	01/21/2010	32	SAMI 2004-AR5 1A1	100.00	100.01	32.92	32.92	0.00
		.917	DUE 10/19/2034					
07/29/2005	01/26/2010	330	CFMSI 2003-1 AFPT	100.00	97.53	330.30	322.15	8.15
		.302	DUE 01/25/2033					
12/20/2005	01/26/2010	271	AGFMT 2003-1 A3	100.00	98.47	271.09	266.94	4.15
		.090	DUE 04/25/2033					
06/23/2004	01/26/2010	19	MLCC 2004-A A1	100.00	99.81	19.82	19.78	0.04
		.817	DUE 04/25/2029					
07/22/2005	01/26/2010	949	CFMSI 2004-1 AF2	100.00	94.19	949.91	894.74	55.17
		.913	DUE 04/25/2034					
06/20/2007	01/26/2010	2,763	CWHL 2004-25 1A6	100.00	100.09	2,763.49	2,765.96	-2.47
		.504	DUE 02/25/2035					
06/24/2005	01/26/2010	82	AHM 2005-2 2A1	100.00	101.95	82.07	83.67	-1.60
		.073	DUE 09/25/2045					
11/14/2005	01/26/2010	455	MLMI 2005-A8 A1C1	100.00	99.45	455.75	453.24	2.51
		.750	DUE 08/25/2036					
07/31/2006	01/26/2010	100	WAMU 2006-AR4 1A1B	100.00	99.71	100.95	100.66	0.29
		.954	DUE 05/25/2046					
07/13/2006	01/26/2010	1,316	WAMU 2006-AR9 1AB2	100.00	100.00	1,316.98	1,316.99	-0.01
		.985	DUE 08/25/2046					
10/18/2006	01/26/2010	177	HMT 2006-5 A1	100.00	99.94	177.73	177.62	0.11
		.729	DUE 01/25/2037					
07/12/2006	02/22/2010	15	SAMI 2004-AR5 1A1	100.00	100.01	15.56	15.56	0.00
		.559	DUE 10/19/2034					
07/29/2005	02/26/2010	194	CFMSI 2003-1 AFPT	100.00	97.53	194.18	189.39	4.79
		.181	DUE 01/25/2033					
12/20/2005	02/26/2010	210	AGFMT 2003-1 A3	100.00	98.47	210.37	207.15	3.22
		.368	DUE 04/25/2033					
06/23/2004	02/26/2010	27	MLCC 2004-A A1	100.00	99.81	27.21	27.16	0.05
		.212	DUE 04/25/2029					
07/22/2005	02/26/2010	529	CFMSI 2004-1 AF2	100.00	94.19	529.69	498.92	30.77
		.690	DUE 04/25/2034					
06/20/2007	02/26/2010	2,132	CWHL 2004-25 1A6	100.00	100.09	2,132.45	2,134.35	-1.90
		.458	DUE 02/25/2035					
06/24/2005	02/26/2010	158	AHM 2005-2 2A1	100.00	101.95	158.20	161.28	-3.08
		.199	DUE 09/25/2045					
11/14/2005	02/26/2010	345	MLMI 2005-A8 A1C1	100.00	99.45	345.08	343.17	1.91
		.076	DUE 08/25/2036					
07/31/2006	02/26/2010	93	WAMU 2006-AR4 1A1B	100.00	99.71	93.48	93.21	0.27
		.482	DUE 05/25/2046					
07/13/2006	02/26/2010	1,221	WAMU 2006-AR9 1AB2	100.00	100.00	1,221.28	1,221.28	0.00
		.279	DUE 08/25/2046					
10/18/2006	02/26/2010	103	HMT 2006-5 A1	100.00	99.94	103.50	103.44	0.06
		.502	DUE 01/25/2037					
06/20/2007	03/01/2010	376,285	CWHL 2004-25 1A6	21.00	100.09	79,019.96	376,619.91	-297,599.95
		.511	DUE 02/25/2035					

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78742)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/17/2005	03/17/2010	33	SARM 2005-5 A3	100.00	99.84	33.53	33.48	0.05
		532	DUE 05/25/2035					
07/12/2006	03/22/2010	30	SAMI 2004-AR5 1A1	100.00	100.02	30.48	30.49	-0.01
		484	DUE 10/19/2034					
07/22/2005	03/25/2010	280	CFMSI 2004-1 AF2	0.56	94.19	280.21	263.94	16.27
		213	DUE 04/25/2034					
10/18/2006	03/25/2010	140	HEMT 2006-5 A1	100.00	99.94	140.47	140.39	0.08
		475	DUE 01/25/2037					
07/29/2005	03/26/2010	151	CFMSI 2003-1 AFPT	100.00	97.53	151.42	147.68	3.74
		414	DUE 01/25/2033					
12/20/2005	03/26/2010	358	AGFMT 2003-1 A3	100.00	98.47	358.26	352.78	5.48
		261	DUE 04/25/2033					
06/23/2004	03/26/2010	67	MLCC 2004-A A1	100.00	99.81	67.16	67.03	0.13
		158	DUE 04/25/2029					
06/24/2005	03/26/2010	46	AHM 2005-2 2A1	100.00	101.94	46.65	47.55	-0.90
		647	DUE 09/25/2045					
08/17/2005	03/26/2010	13	SARM 2005-5 A3	100.00	99.83	13.46	13.44	0.02
		463	DUE 05/25/2035					
11/14/2005	03/26/2010	448	MLMI 2005-A8 A1C1	100.00	99.45	448.14	445.67	2.47
		137	DUE 08/25/2036					
07/31/2006	03/26/2010	142	WAMU 2006-AR4 1A1B	100.00	99.71	142.94	142.52	0.42
		941	DUE 05/25/2046					
07/13/2006	03/26/2010	1,002	WAMU 2006-AR9 1AB2	100.00	100.00	1,002.35	1,002.35	0.00
		352	DUE 08/25/2046					
07/12/2006	04/20/2010	23	SAMI 2004-AR5 1A1	100.00	100.02	23.77	23.77	0.00
		765	DUE 10/19/2034					
07/29/2005	04/26/2010	259	CFMSI 2003-1 AFPT	100.00	97.53	259.33	252.93	6.40
		331	DUE 01/25/2033					
12/20/2005	04/26/2010	318	AGFMT 2003-1 A3	100.00	98.47	318.20	313.33	4.87
		200	DUE 04/25/2033					
06/23/2004	04/26/2010	12	MLCC 2004-A A1	100.00	99.81	12.31	12.29	0.02
		313	DUE 04/25/2029					
06/24/2005	04/26/2010	46	AHM 2005-2 2A1	100.00	101.95	46.84	47.75	-0.91
		836	DUE 09/25/2045					
08/17/2005	04/26/2010	6	SARM 2005-5 A3	100.00	99.82	6.58	6.57	0.01
		582	DUE 05/25/2035					
11/14/2005	04/26/2010	323	MLMI 2005-A8 A1C1	100.00	99.45	323.93	322.14	1.79
		926	DUE 08/25/2036					
07/31/2006	04/26/2010	125	WAMU 2006-AR4 1A1B	100.00	99.71	125.77	125.40	0.37
		768	DUE 05/25/2046					
07/13/2006	04/26/2010	2,251	WAMU 2006-AR9 1AB2	100.00	100.00	2,251.20	2,251.20	0.00
		195	DUE 08/25/2046					
10/18/2006	04/26/2010	136	HEMT 2006-5 A1	100.00	99.94	136.04	135.95	0.09
		036	DUE 01/25/2037					
05/24/2007	05/11/2010	200,000	INABS 2007-B 2A2	54.00	100.00	108,000.00	200,000.00	-92,000.00
		DUE 07/25/2037						
05/23/2007	05/13/2010	220,000	NSTR 2007-C 2AV2	71.00	100.00	156,200.00	220,000.00	-63,800.00
		DUE 06/25/2037						
07/12/2006	05/20/2010	27	SAMI 2004-AR5 1A1	100.00	100.03	27.21	27.22	-0.01

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78742)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/29/2005	05/26/2010	212	DUE 10/19/2034	100.00	97.53	407.63	397.57	10.06
		407	CFMSI 2003-1 AFPT					
12/20/2005	05/26/2010	632	DUE 01/25/2033	100.00	98.47	452.00	445.08	6.92
		451	AGFMT 2003-1 A3					
06/23/2004	05/26/2010	995	DUE 04/25/2033	100.00	99.80	112.99	112.76	0.23
		112	MLCC 2004-A A1					
06/24/2005	05/26/2010	986	DUE 04/25/2029	100.00	101.94	46.39	47.29	-0.90
		46	AMH 2005-2 2A1					
11/14/2005	05/26/2010	391	DUE 09/25/2045	100.00	99.45	273.86	272.35	1.51
		273	MLMI 2005-A8 A1C1					
07/31/2006	05/26/2010	856	DUE 08/25/2036	100.00	99.70	91.06	90.79	0.27
		91	WAMU 2006-AR4 1A1B					
07/13/2006	05/26/2010	060	DUE 05/25/2046	100.00	100.00	447.66	447.66	0.00
		447	WAMU 2006-AR9 1AB2					
10/18/2006	05/26/2010	664	DUE 08/25/2046	100.00	99.94	128.21	128.13	0.08
		128	HEMT 2006-5 A1					
07/12/2006	06/22/2010	208	DUE 01/25/2037	100.00	100.03	47.95	47.96	-0.01
		47	SAMI 2004-AR5 1A1					
07/29/2005	06/28/2010	947	DUE 10/19/2034	100.00	97.53	327.77	319.68	8.09
		327	CFMSI 2003-1 AFPT					
12/20/2005	06/28/2010	770	DUE 01/25/2033	100.00	98.47	255.87	251.95	3.92
		255	AGFMT 2003-1 A3					
06/23/2004	06/28/2010	870	DUE 04/25/2033	100.00	99.80	103.76	103.56	0.20
		103	MLCC 2004-A A1					
06/24/2005	06/28/2010	765	DUE 04/25/2029	100.00	101.95	96.54	98.42	-1.88
		96	AMH 2005-2 2A1					
11/14/2005	06/28/2010	539	DUE 09/25/2045	100.00	99.45	358.61	356.63	1.98
		358	MLMI 2005-A8 A1C1					
07/31/2006	06/28/2010	607	DUE 08/25/2036	100.00	99.70	138.64	138.23	0.41
		138	WAMU 2006-AR4 1A1B					
07/13/2006	06/28/2010	643	DUE 05/25/2046	100.00	100.00	918.70	918.70	0.00
		918	WAMU 2006-AR9 1AB2					
10/18/2006	06/28/2010	701	DUE 08/25/2046	100.00	99.94	178.09	177.98	0.11
		178	HEMT 2006-5 A1					
07/29/2005	07/27/2010	090	DUE 01/25/2037	100.00	97.53	212.24	207.00	5.24
		212	CFMSI 2003-1 AFPT					
12/20/2005	07/27/2010	245	DUE 01/25/2033	100.00	98.47	390.01	384.04	5.97
		390	AGFMT 2003-1 A3					
06/23/2004	07/27/2010	015	DUE 04/25/2033	100.00	99.80	133.99	133.73	0.26
		133	MLCC 2004-A A1					
06/24/2005	07/27/2010	994	DUE 04/25/2029	100.00	101.95	76.13	77.61	-1.48
		76	AMH 2005-2 2A1					
11/14/2005	07/27/2010	127	DUE 09/25/2045	100.00	99.45	329.10	327.29	1.81
		329	MLMI 2005-A8 A1C1					
07/31/2006	07/27/2010	099	DUE 08/25/2036	100.00	99.70	77.68	77.45	0.23
		77	WAMU 2006-AR4 1A1B					
07/13/2006	07/27/2010	682	DUE 05/25/2046	100.00	100.00	1,354.51	1,354.51	0.00
		1,354	WAMU 2006-AR9 1AB2					
		509	DUE 08/25/2046					

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78742)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/18/2006	07/27/2010	126	HEMT 2006-5 A1	100.00	99.94	126.05	125.97	0.08
		046	DUE 01/25/2037					
02/13/2006	08/04/2010	2,259	ACE 2003-0P1 A2	66.00	100.02	1,491.56	2,260.33	-768.77
		932	DUE 12/25/2033					
06/23/2004	08/04/2010	8,425	MLCC 2004-A A1	90.00	99.80	7,582.99	8,409.03	-826.04
		.539	DUE 04/25/2029					
06/24/2005	08/04/2010	6,216	AMH 2005-2 2A1	57.00	101.95	3,543.62	6,337.81	-2,794.19
		874	DUE 09/25/2045					
07/12/2006	08/20/2010	3	SAMI 2004-AR5 1A1	100.00	99.97	3.45	3.45	0.00
		.451	DUE 10/19/2034					
07/29/2005	08/26/2010	254	CFMSI 2003-1 AFPT	100.00	97.53	254.16	247.89	6.27
		160	DUE 01/25/2033					
12/20/2005	08/26/2010	236	AGFMT 2003-1 A3	100.00	98.47	236.04	232.42	3.62
		038	DUE 04/25/2033					
08/17/2005	08/26/2010	14	SARM 2005-5 A3	100.00	99.84	14.41	14.39	0.02
		413	DUE 05/25/2035					
11/14/2005	08/26/2010	366	MLMI 2005-A8 A1C1	100.00	99.45	366.39	364.37	2.02
		391	DUE 08/25/2036					
07/31/2006	08/26/2010	97	WAMU 2006-AR4 1A1B	100.00	99.70	97.06	96.77	0.29
		061	DUE 05/25/2046					
07/13/2006	08/26/2010	980	WAMU 2006-AR9 1AB2	100.00	100.00	980.76	980.76	0.00
		.762	DUE 08/25/2046					
10/18/2006	08/26/2010	113	HEMT 2006-5 A1	100.00	99.94	113.35	113.28	0.07
		353	DUE 01/25/2037					
07/12/2006	09/21/2010	6	SAMI 2004-AR5 1A1	100.00	100.06	6.41	6.41	0.00
		406	DUE 10/19/2034					
07/29/2005	09/28/2010	100	CFMSI 2003-1 AFPT	100.00	97.54	100.40	97.93	2.47
		.404	DUE 01/25/2033					
12/20/2005	09/28/2010	145	AGFMT 2003-1 A3	100.00	98.47	145.26	143.04	2.22
		.260	DUE 04/25/2033					
08/17/2005	09/28/2010	6	SARM 2005-5 A3	100.00	99.78	6.82	6.81	0.01
		825	DUE 05/25/2035					
11/14/2005	09/28/2010	401	MLMI 2005-A8 A1C1	100.00	99.45	401.85	399.63	2.22
		849	DUE 08/25/2036					
07/31/2006	09/28/2010	108	WAMU 2006-AR4 1A1B	100.00	99.71	108.57	108.25	0.32
		.569	DUE 05/25/2046					
07/13/2006	09/28/2010	676	WAMU 2006-AR9 1AB2	100.00	100.00	676.48	676.48	0.00
		.481	DUE 08/25/2046					
10/18/2006	09/28/2010	143	HEMT 2006-5 A1	100.00	99.94	143.78	143.69	0.09
		782	DUE 01/25/2037					
07/12/2006	10/20/2010	10	SAMI 2004-AR5 1A1	100.00	100.05	10.55	10.56	-0.01
		555	DUE 10/19/2034					
07/29/2005	10/26/2010	191	CFMSI 2003-1 AFPT	100.00	97.53	191.10	186.38	4.72
		.095	DUE 01/25/2033					
12/20/2005	10/26/2010	465	AGFMT 2003-1 A3	100.00	98.47	465.69	458.57	7.12
		.695	DUE 04/25/2033					
08/17/2005	10/26/2010	9	SARM 2005-5 A3	100.00	99.82	9.45	9.43	0.02
		447	DUE 05/25/2035					
11/14/2005	10/26/2010	339	MLMI 2005-A8 A1C1	100.00	99.45	339.93	338.05	1.88

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78742)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/31/2006	10/26/2010	.926	DUE 08/25/2036	100.00	99.70	117.62	117.27	0.35
		117	WAMU 2006-AR4 1A1B					
07/13/2006	10/26/2010	.621	DUE 05/25/2046	100.00	100.00	463.82	463.82	0.00
		463	WAMU 2006-AR9 1AB2					
10/18/2006	10/26/2010	818	DUE 08/25/2046	100.00	99.93	138.41	138.32	0.09
		138	HEMT 2006-5 A1					
07/12/2006	11/23/2010	411	DUE 01/25/2037	100.00	100.01	47.59	47.60	-0.01
		47	SAMI 2004-AR5 1A1					
10/18/2006	11/26/2010	.595	DUE 10/19/2034	100.00	99.93	148.87	148.77	0.10
		148	HEMT 2006-5 A1					
12/20/2005	11/30/2010	.869	DUE 01/25/2037	100.00	98.47	184.63	181.81	2.82
		184	AGFMT 2003-1 A3					
08/17/2005	11/30/2010	634	DUE 04/25/2033	100.00	99.82	12.39	12.37	0.02
		12	SARM 2005-5 A3					
11/14/2005	11/30/2010	392	DUE 05/25/2035	100.00	99.45	368.83	366.79	2.04
		368	MLMI 2005-A8 A1C1					
07/31/2006	11/30/2010	.826	DUE 08/25/2036	100.00	99.71	86.51	86.26	0.25
		86	WAMU 2006-AR4 1A1B					
07/13/2006	11/30/2010	.513	DUE 05/25/2046	100.00	100.00	1,345.64	1,345.64	0.00
		1,345	WAMU 2006-AR9 1AB2					
07/12/2006	12/21/2010	640	DUE 08/25/2046	100.00	100.02	163.16	163.19	-0.03
		163	SAMI 2004-AR5 1A1					
07/29/2005	12/28/2010	161	DUE 10/19/2034	100.00	97.53	175.36	171.03	4.33
		175	CFMSI 2003-1 AFPT					
12/20/2005	12/28/2010	358	DUE 01/25/2033	100.00	98.47	188.71	185.82	2.89
		188	AGFMT 2003-1 A3					
08/17/2005	12/28/2010	.713	DUE 04/25/2033	100.00	99.84	7.33	7.32	0.01
		7	SARM 2005-5 A3					
11/14/2005	12/28/2010	.332	DUE 05/25/2035	100.00	99.45	461.36	458.82	2.54
		461	MLMI 2005-A8 A1C1					
07/31/2006	12/28/2010	357	DUE 08/25/2036	100.00	99.71	39.75	39.63	0.12
		39	WAMU 2006-AR4 1A1B					
07/13/2006	12/28/2010	746	DUE 05/25/2046	100.00	100.00	1,556.38	1,556.38	0.00
		1,556	WAMU 2006-AR9 1AB2					
10/18/2006	12/28/2010	.378	DUE 08/25/2046	100.00	99.93	154.41	154.31	0.10
		154	HEMT 2006-5 A1					
		.411	DUE 01/25/2037					
SUBTOTAL FOR LONG-TERM								
						391,034.51	848,588.58	-457,554.07
ZERO COST								
07/12/2006	07/20/2010		SAMI 2004-AR5 1A1	100.00		0.00		0.00
			DUE 10/19/2034					
SUBTOTAL FOR ZERO COST						0.00	0.00	0.00

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78742)

January 1, 2010 through December 31, 2010

Capital-Gains Distributions If you own shares of the Sanford C Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

This information should be reviewed by your tax advisor or accountant

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78743)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT - TERM								
05/14/2009	01/19/2010	75	US BANCORP	24.48	17.79	1,836.18	1,334.07	502.11
05/15/2009	01/19/2010	70	US BANCORP	24.48	17.65	1,713.77	1,235.80	477.97
02/27/2009	01/21/2010	15	***ACE LTD	48.23	36.96	723.49	554.46	169.03
04/17/2009	01/21/2010	55	***ACE LTD	48.23	45.50	2,652.81	2,502.29	150.52
04/13/2009	01/22/2010	20	CHEVRON CORP	75.33	67.64	1,506.50	1,352.73	153.77
06/03/2009	01/22/2010	70	***INGERSOLL-RAND PLC	35.45	21.09	2,481.41	1,476.18	1,005.23
01/29/2009	01/22/2010	225	NEWS CORP	12.75	6.85	2,868.88	1,540.62	1,328.26
01/29/2009	01/22/2010	25	NEWS CORP	12.75	6.85	318.77	171.18	147.59
04/22/2009	02/04/2010	185	***TYCO ELECTRONICS LTD	24.82	15.58	4,591.76	2,882.41	1,709.35
09/30/2009	02/09/2010	30	CORNING INC	17.82	15.28	534.67	458.31	76.36
02/27/2009	02/09/2010	100	METLIFE INC	35.18	19.70	3,517.91	1,970.37	1,547.54
05/19/2009	02/11/2010	300	MASCO CORP	13.95	10.27	4,185.66	3,081.63	1,104.03
04/17/2009	02/16/2010	95	DU PONT (E.I.) DE NEMOURS	32.54	28.37	3,091.64	2,694.97	396.67
05/04/2009	02/16/2010	50	DU PONT (E.I.) DE NEMOURS	32.54	29.22	1,627.18	1,460.85	166.33
05/15/2009	02/16/2010	45	DU PONT (E.I.) DE NEMOURS	32.54	26.99	1,464.46	1,214.72	249.74
04/01/2009	02/18/2010	80	NORTHROP GRUMMAN CORP	60.43	44.32	4,834.37	3,545.76	1,288.61
09/30/2009	02/25/2010	95	CORNING INC	17.40	15.28	1,653.09	1,451.30	201.79
03/12/2009	03/01/2010	100	SYMANTEC CORP	16.68	13.59	1,667.82	1,359.23	308.59
03/19/2009	03/04/2010	50	AT&T INC	24.89	25.79	1,244.75	1,289.65	-44.90
09/30/2009	03/04/2010	100	CORNING INC	17.51	15.28	1,750.81	1,527.69	223.12
10/16/2009	03/04/2010	100	CORNING INC	17.51	15.19	1,750.81	1,519.41	231.40
07/09/2009	03/04/2010	60	LOWE'S COS INC	23.68	18.88	1,420.87	1,132.95	287.92
11/18/2009	03/04/2010	250	STEEL DYNAMICS INC	17.10	16.50	4,275.78	4,124.30	151.48
07/09/2009	03/09/2010	30	LOWE'S COS INC	23.99	18.88	719.74	566.48	153.26
07/14/2009	03/09/2010	100	LOWE'S COS INC	23.99	19.37	2,399.13	1,936.67	462.46
03/20/2009	03/16/2010	125	SYMANTEC CORP	17.25	13.99	2,156.15	1,748.60	407.55
09/01/2009	03/16/2010	175	SYMANTEC CORP	17.25	15.03	3,018.61	2,629.48	389.13
10/20/2009	03/19/2010	125	SUPERVALU INC	16.67	16.92	2,084.21	2,115.38	-31.17
09/23/2009	03/22/2010	175	SUPERVALU INC	34.60	30.08	6,054.91	5,263.24	791.67
07/06/2009	03/29/2010	650	RRI ENERGY INC	3.80	4.83	2,467.99	3,141.19	-673.20
09/01/2009	04/01/2010	20	CONOCOPHILLIPS	51.77	45.05	1,035.33	901.10	134.23
07/27/2009	04/05/2010	250	VALERO ENERGY CORP	20.17	18.70	5,041.27	4,675.15	366.12
08/04/2009	04/05/2010	125	VALERO ENERGY CORP	20.17	18.66	2,520.64	2,332.50	188.14
10/20/2009	04/08/2010	110	SUPERVALU INC	16.36	16.92	1,799.40	1,861.53	-62.13
10/20/2009	04/08/2010	5	SUPERVALU INC	16.36	16.92	81.79	84.61	-2.82
08/05/2009	04/13/2010	375	SPRINT NEXTEL CORP	4.20	4.02	1,575.60	1,506.00	69.60
08/05/2009	04/13/2010	75	SPRINT NEXTEL CORP	4.20	4.02	315.12	301.20	13.92
05/15/2009	04/14/2010	10	DU PONT (E.I.) DE NEMOURS	38.70	26.99	387.00	269.94	117.06
05/27/2009	04/14/2010	100	DU PONT (E.I.) DE NEMOURS	38.70	27.78	3,870.03	2,778.16	1,091.87
06/23/2009	04/14/2010	70	DU PONT (E.I.) DE NEMOURS	38.70	24.39	2,709.02	1,707.12	1,001.90
05/06/2009	04/16/2010	15	***DEUTSCHE BANK AG-REGISTERED	74.45	55.99	1,116.82	839.88	276.94
12/17/2009	04/16/2010	120	J C PENNEY CO INC	31.25	27.37	3,750.23	3,284.71	465.52
09/23/2009	04/20/2010	100	AETNA INC	31.98	30.08	3,198.16	3,007.57	190.59
10/09/2009	04/20/2010	75	AETNA INC	31.98	26.05	2,398.62	1,953.40	445.22
07/15/2009	04/20/2010	150	DELL INC	16.88	12.28	2,531.67	1,842.69	688.98
07/15/2009	04/26/2010	325	DELL INC	17.09	12.28	5,553.70	3,992.50	1,561.20

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78743)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/13/2009	04/26/2010	150	DELL INC	17.09	13.88	2,563.24	2,082.33	480.91
06/23/2009	04/29/2010	105	DU PONT (E I) DE NEMOURS	40.43	24.39	4,244.91	2,560.69	1,684.22
06/26/2009	04/29/2010	100	DU PONT (E I) DE NEMOURS	40.43	25.30	4,042.77	2,529.89	1,512.88
08/19/2009	04/30/2010	250	AK STEEL HOLDING CORP	17.01	19.84	4,252.43	4,959.50	-707.07
10/13/2009	05/04/2010	70	ARCHER-DANIELS-MIDLAND CO	26.36	29.74	1,845.16	2,082.12	-236.96
02/10/2010	05/12/2010	95	FREEPORT-MCMORAN COPPER	72.46	70.50	6,883.52	6,697.45	186.07
08/05/2009	05/13/2010	625	SPRINT NEXTEL CORP	4.36	4.02	2,727.63	2,510.00	217.63
05/14/2009	05/14/2010	45	**DEUTSCHE BANK AG-REGISTERED	60.75	53.90	2,733.76	2,425.55	308.21
10/30/2009	05/18/2010	80	AMERIPRISE FINANCIAL INC	42.55	34.65	3,403.98	2,772.35	631.63
02/19/2010	05/18/2010	85	**NOBLE CORP	34.33	42.91	2,917.97	3,646.96	-728.99
01/21/2010	05/18/2010	5	**ROYAL CARIBBEAN CRUISES LTD	31.10	26.73	155.51	133.66	21.85
01/21/2010	05/18/2010	120	**ROYAL CARIBBEAN CRUISES LTD	31.10	26.73	3,732.19	3,207.73	524.46
04/07/2010	05/18/2010	135	UNUM GROUP	22.38	25.56	3,021.60	3,451.01	-429.41
10/30/2009	05/20/2010	85	AMERIPRISE FINANCIAL INC	39.02	34.65	3,316.44	2,945.63	370.81
08/05/2009	05/20/2010	350	SPRINT NEXTEL CORP	4.38	4.02	1,533.67	1,405.60	128.07
07/23/2009	05/21/2010	30	CIMAREX ENERGY CO	64.03	34.96	1,920.88	1,048.69	872.19
02/23/2010	05/21/2010	145	ROWAN COMPANIES INC	23.41	24.55	3,394.81	3,560.00	-165.19
03/08/2010	05/21/2010	110	ROWAN COMPANIES INC	23.41	27.72	2,575.38	3,049.72	-474.34
08/05/2009	05/26/2010	300	SPRINT NEXTEL CORP	4.94	4.02	1,482.90	1,204.80	278.10
03/02/2010	06/09/2010	75	**TRANSOCEAN LTD	46.55	81.59	3,491.18	6,118.88	-2,627.70
03/03/2010	06/09/2010	10	**TRANSOCEAN LTD	46.55	82.77	465.49	827.72	-362.23
10/16/2009	06/11/2010	375	GENERAL ELECTRIC CO	15.45	16.16	5,792.74	6,058.35	-265.61
08/31/2009	06/17/2010	75	US BANCORP	23.14	22.55	1,735.77	1,691.36	44.41
09/01/2009	06/23/2010	60	CONOCOPHILLIPS	53.78	45.06	3,226.55	2,703.31	523.24
05/13/2010	06/23/2010	110	EXXON MOBIL CORP	61.35	64.74	6,748.95	7,121.52	-372.57
11/06/2009	06/23/2010	175	FORD MOTOR CO	11.07	7.61	1,936.53	1,332.54	603.99
10/16/2009	06/23/2010	50	GENERAL ELECTRIC CO	15.56	16.16	777.87	807.78	-29.91
10/22/2009	06/23/2010	175	GENERAL ELECTRIC CO	15.56	15.40	2,722.55	2,694.69	27.86
09/01/2009	06/25/2010	45	CONOCOPHILLIPS	52.08	45.06	2,343.55	2,027.48	316.07
05/20/2010	06/25/2010	115	EXXON MOBIL CORP	59.53	61.14	6,845.58	7,031.24	-185.66
11/06/2009	06/25/2010	200	FORD MOTOR CO	10.59	7.61	2,117.74	1,522.90	594.84
10/22/2009	06/25/2010	225	GENERAL ELECTRIC CO	14.97	15.40	3,369.33	3,464.60	-95.27
02/17/2010	06/25/2010	40	NEWFIELD EXPLORATION CO	52.22	50.99	2,088.86	2,039.48	49.38
04/23/2010	06/30/2010	75	RELANCE STEEL & ALUMINUM	37.07	51.18	2,780.34	3,838.23	-1,057.89
03/30/2010	07/13/2010	145	**NOKIA CORP-SPON ADR	8.56	15.41	1,240.69	2,234.07	-993.38
04/01/2010	07/13/2010	175	**NOKIA CORP-SPON ADR	8.56	15.81	1,497.39	2,765.88	-1,268.49
03/03/2010	07/20/2010	10	**TRANSOCEAN LTD	48.69	82.77	486.94	827.72	-340.78
04/21/2010	07/20/2010	40	**TRANSOCEAN LTD	48.69	90.26	1,947.74	3,610.58	-1,662.84
04/30/2010	07/20/2010	25	**TRANSOCEAN LTD	48.69	74.05	1,217.34	1,851.35	-634.01
08/04/2009	07/20/2010	150	VALERO ENERGY CORP	17.20	18.66	2,580.09	2,799.00	-218.91
08/19/2009	07/20/2010	225	VALERO ENERGY CORP	17.20	17.66	3,870.14	3,973.64	-103.50
02/16/2010	07/22/2010	87	AOL INC	20.85	23.92	1,813.78	2,081.24	-267.46
01/06/2010	07/23/2010	300	MOTOROLA INC	7.77	7.94	2,329.77	2,381.43	-51.66
01/29/2010	07/23/2010	300	MOTOROLA INC	7.77	6.20	2,329.77	1,860.57	469.20
02/05/2010	07/23/2010	25	MOTOROLA INC	7.77	6.39	194.15	159.68	34.47
10/20/2009	07/23/2010	110	SUPERVALU INC	11.17	16.92	1,228.90	1,861.53	-632.63
11/23/2009	07/23/2010	125	SUPERVALU INC	11.17	15.07	1,396.47	1,884.29	-487.82
09/02/2009	07/26/2010	45	CIMAREX ENERGY CO	75.70	37.62	3,406.35	1,693.08	1,713.27
02/02/2010	08/17/2010	155	PRINCIPAL FINANCIAL GROUP	23.02	23.36	3,567.36	3,620.54	-53.18

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78743)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/01/2010	08/17/2010	120	PRINCIPAL FINANCIAL GROUP	23.02	29.49	2,761.82	3,539.23	-777.41
10/07/2009	08/20/2010	200	DEAN FOODS CO	10.12	18.54	2,024.88	3,707.22	-1,682.34
12/08/2009	08/27/2010	325	BANK OF AMERICA CORP	12.60	15.50	4,094.64	5,038.74	-944.10
12/09/2009	08/27/2010	375	BANK OF AMERICA CORP	12.60	15.46	4,724.59	5,796.15	-1,071.56
01/25/2010	08/27/2010	200	BANK OF AMERICA CORP	12.60	15.06	2,519.78	3,011.68	-491.90
08/31/2009	08/27/2010	35	GOLDMAN SACHS GROUP INC	139.37	163.34	4,877.84	5,716.96	-839.12
10/19/2009	08/27/2010	10	GOLDMAN SACHS GROUP INC	139.37	185.33	1,393.67	1,853.33	-459.66
10/20/2009	08/27/2010	5	GOLDMAN SACHS GROUP INC	139.37	184.94	696.83	924.70	-227.87
01/22/2010	08/27/2010	10	GOLDMAN SACHS GROUP INC	139.37	156.73	1,393.67	1,567.26	-173.59
04/15/2010	09/09/2010	105	COMMUNITY HEALTH SYSTEMS INC	29.56	39.43	3,104.24	4,139.87	-1,035.63
04/23/2010	09/09/2010	95	COMMUNITY HEALTH SYSTEMS INC	29.56	41.23	2,808.60	3,916.41	-1,107.81
12/14/2009	09/13/2010	350	HUNTSMAN CORP	10.11	10.73	3,539.20	3,756.90	-217.70
01/22/2010	09/14/2010	10	GOLDMAN SACHS GROUP INC	153.35	156.72	1,533.46	1,567.25	-33.79
01/25/2010	09/14/2010	11	GOLDMAN SACHS GROUP INC	153.35	157.13	1,686.81	1,728.41	-41.60
07/28/2010	09/16/2010	40	RAYTHEON COMPANY	45.70	48.44	1,827.96	1,937.52	-109.56
04/06/2010	09/24/2010	300	SARA LEE CORP	13.77	14.18	4,130.94	4,252.59	-121.65
05/10/2010	09/24/2010	175	SARA LEE CORP	13.77	13.85	2,409.72	2,423.09	-13.37
05/14/2010	09/28/2010	125	PROCTER & GAMBLE CO	60.72	62.55	7,589.56	7,819.14	-229.58
05/20/2010	09/28/2010	60	PROCTER & GAMBLE CO	60.72	62.24	3,642.99	3,734.69	-91.70
05/21/2010	09/28/2010	40	PROCTER & GAMBLE CO	60.72	61.55	2,428.66	2,462.08	-33.42
06/24/2010	09/28/2010	50	PROCTER & GAMBLE CO	60.72	61.14	3,035.83	3,056.95	-21.12
12/03/2009	09/28/2010	50	SPX CORP	62.35	53.80	3,117.43	2,689.76	427.67
02/26/2010	10/05/2010	70	ROSS STORES INC	54.11	48.92	3,787.68	3,424.38	363.30
03/08/2010	10/05/2010	75	ROSS STORES INC	54.11	51.56	4,058.23	3,866.81	191.42
11/10/2009	10/07/2010	1,200	SPRINT NEXTEL CORP	4.65	3.27	5,581.32	3,922.20	1,659.12
02/10/2010	10/14/2010	5	FREEMPORT-MCMORAN COPPER	99.37	70.50	496.86	352.50	144.36
02/12/2010	10/14/2010	20	FREEMPORT-MCMORAN COPPER	99.37	73.18	1,987.44	1,463.54	523.90
02/22/2010	10/14/2010	25	FREEMPORT-MCMORAN COPPER	99.37	76.98	2,484.31	1,924.50	559.81
02/22/2010	10/15/2010	10	FREEMPORT-MCMORAN COPPER	98.00	76.98	980.05	769.80	210.25
02/24/2010	10/15/2010	20	FREEMPORT-MCMORAN COPPER	98.00	72.86	1,960.09	1,457.26	502.83
07/14/2010	10/15/2010	10	FREEMPORT-MCMORAN COPPER	98.00	63.88	980.04	638.79	341.25
02/05/2010	10/20/2010	450	MOTOROLA INC	7.96	6.39	3,583.53	2,874.29	709.24
01/25/2010	10/21/2010	250	BANK OF AMERICA CORP	11.70	15.06	2,925.58	3,764.60	-839.02
07/14/2010	11/02/2010	45	FREEMPORT-MCMORAN COPPER	97.71	63.88	4,396.79	2,874.53	1,522.26
07/21/2010	11/02/2010	30	FREEMPORT-MCMORAN COPPER	97.71	66.68	2,931.20	2,000.44	930.76
11/13/2009	11/05/2010	100	**GARMIN LTD	31.14	30.01	3,113.80	3,001.03	112.77
06/24/2010	11/15/2010	50	PROCTER & GAMBLE CO	64.82	61.14	3,240.87	3,056.95	183.92
06/30/2010	11/15/2010	60	PROCTER & GAMBLE CO	64.82	60.16	3,889.04	3,609.71	279.33
01/27/2010	11/18/2010	40	**ROYAL CARIBBEAN CRUISES LTD	42.53	25.00	1,701.08	1,000.06	701.02
01/25/2010	11/23/2010	50	BANK OF AMERICA CORP	11.15	15.06	557.40	752.92	-195.52
01/27/2010	11/23/2010	100	BANK OF AMERICA CORP	11.15	15.02	1,114.79	1,501.97	-387.18
04/20/2010	11/23/2010	200	BANK OF AMERICA CORP	11.15	18.63	2,229.58	3,725.60	-1,496.02
04/28/2010	11/23/2010	300	BANK OF AMERICA CORP	11.15	17.63	3,344.37	5,289.15	-1,944.78
06/15/2010	11/23/2010	300	BANK OF AMERICA CORP	11.15	15.60	3,344.37	4,679.46	-1,335.09
06/30/2010	11/23/2010	90	PROCTER & GAMBLE CO	62.56	60.16	5,630.03	5,414.56	215.47
03/25/2010	11/26/2010	25	ALTRIA GROUP INC	24.41	20.56	610.30	513.93	96.37
02/05/2010	11/29/2010	425	MOTOROLA INC	7.76	6.39	3,297.15	2,714.60	582.55
03/08/2010	11/29/2010	20	ROWAN COMPANIES INC	30.52	27.72	610.49	554.50	55.99
04/08/2010	11/29/2010	125	ROWAN COMPANIES INC	30.52	29.62	3,815.53	3,703.01	112.52

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78743)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/08/2010	12/01/2010	275	PEPCO HOLDINGS INC	18.57	16.82	5,105.38	4,626.19	479.19
03/15/2010	12/01/2010	175	PEPCO HOLDINGS INC	18.57	17.07	3,248.87	2,987.36	261.51
10/07/2010	12/03/2010	95	ARCHER-DANIELS-MIDLAND CO	30.40	32.44	2,888.10	3,081.95	-193.85
07/28/2010	12/22/2010	65	HESS CORP	76.22	52.75	4,954.09	3,429.02	1,525.07
05/06/2010	12/23/2010	130	CABLEVISION SYS CORP	33.92	25.27	4,409.65	3,284.92	1,124.73
SUBTOTAL FOR SHORT-TERM						399,398.32	384,678.80	14,719.52
LONG-TERM								
09/22/2008	01/05/2010	825	SPRINT NEXTEL CORP	4.10	6.74	3,386.05	5,562.73	-2,176.68
09/22/2008	01/05/2010	75	SPRINT NEXTEL CORP	4.10	6.74	307.82	505.70	-197.88
09/22/2008	01/05/2010	50	SPRINT NEXTEL CORP	4.10	6.74	205.22	337.13	-131.91
10/17/2008	01/14/2010	225	HOME DEPOT INC	28.32	19.53	6,371.33	4,393.56	1,977.77
07/05/2007	01/22/2010	75	CHEVRON CORP	75.33	86.51	5,649.38	6,488.03	-838.65
12/15/2008	01/22/2010	180	NEWS CORP	12.75	7.78	2,295.11	1,400.46	894.65
08/27/2008	01/22/2010	100	WESTERN DIGITAL CORP	41.39	28.21	4,139.36	2,821.09	1,318.27
07/03/2008	01/25/2010	96	MERCK & CO INC	39.30	19.66	3,772.44	1,887.19	1,885.25
05/21/2007	01/25/2010	200	PFIZER INC	19.00	27.46	3,800.04	5,492.64	-1,692.60
06/22/2007	01/25/2010	75	PFIZER INC	19.00	25.59	1,425.02	1,919.58	-494.56
10/17/2008	01/26/2010	130	LOWE'S COS INC	22.10	18.58	2,872.48	2,415.26	457.22
06/18/2008	01/28/2010	105	TIME WARNER INC	26.79	30.55	2,813.14	3,207.64	-394.50
06/18/2008	01/28/2010	95	TIME WARNER INC	26.79	30.55	2,545.22	2,902.15	-356.93
10/01/2008	01/28/2010	25	TIME WARNER INC	26.79	26.71	669.80	667.72	2.08
11/12/2008	01/29/2010	85	BUNGE LTD	60.13	40.82	5,110.69	3,469.64	1,641.05
12/31/2008	02/09/2010	75	CORNING INC	17.82	9.53	1,336.66	715.00	621.66
08/27/2008	02/09/2010	45	WESTERN DIGITAL CORP	40.45	28.21	1,820.16	1,269.49	550.67
10/01/2008	02/11/2010	85	TIME WARNER INC	27.23	26.71	2,314.16	2,270.26	43.90
01/29/2009	02/16/2010	225	NEWS CORP	13.24	6.85	2,978.26	1,540.62	1,437.64
03/07/2008	02/22/2010	375	AT&T INC	25.03	35.05	9,385.99	13,143.79	-3,757.80
08/27/2008	02/23/2010	80	WESTERN DIGITAL CORP	41.02	28.21	3,281.30	2,256.88	1,024.42
02/24/2009	03/01/2010	250	SYMANTEC CORP	16.68	14.14	4,169.55	3,533.83	635.72
02/08/2008	03/02/2010	145	J C PENNEY CO INC	28.21	48.06	4,089.74	6,968.22	-2,878.48
03/07/2008	03/04/2010	225	AT&T INC	24.89	35.05	5,601.35	7,886.27	-2,284.92
09/30/2008	03/04/2010	100	DEVON ENERGY CORPORATION	69.16	89.79	6,916.05	8,978.94	-2,062.89
10/17/2008	03/04/2010	55	LOWE'S COS INC	23.68	18.58	1,302.46	1,021.84	280.62
06/28/2006	03/16/2010	150	CBS CORP-CLASS B NON VOTING	14.64	26.45	2,196.71	3,967.47	-1,770.76
09/26/2008	03/16/2010	50	JPMORGAN CHASE & CO	42.89	40.50	2,144.33	2,025.00	119.33
03/12/2009	03/16/2010	25	SYMANTEC CORP	17.25	13.59	431.23	339.81	91.42
02/01/2008	03/19/2010	40	TRAVELERS COS INC/THE	53.51	48.78	2,140.42	1,951.32	189.10
10/02/2008	03/19/2010	125	XL CAPITAL LTD -CLASS A	19.16	15.61	2,395.61	1,950.81	444.80
01/23/2008	03/24/2010	120	CONOCOPHILLIPS	52.71	71.21	6,324.70	8,544.87	-2,220.17
07/03/2008	03/31/2010	93	MERCK & CO INC.	37.51	19.66	3,488.88	1,828.21	1,660.67
09/05/2008	03/31/2010	157	MERCK & CO INC.	37.51	33.92	5,889.82	5,325.63	564.19
01/23/2008	04/01/2010	135	CONOCOPHILLIPS	51.77	71.21	6,988.49	9,612.98	-2,624.49
09/22/2008	04/13/2010	450	SPRINT NEXTEL CORP	4.20	6.74	1,890.72	3,034.22	-1,143.50
06/16/2008	04/16/2010	85	DEUTSCHE BANK AG-REGISTERED	74.45	95.81	6,328.63	8,143.51	-1,814.88
11/07/2008	04/16/2010	60	GOLDMAN SACHS GROUP INC	161.72	79.43	9,703.13	4,765.98	4,937.15

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78743)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/08/2008	04/16/2010	10	J.C. PENNEY CO INC	31.25	48.06	312.52	480.57	-168.05
01/20/2009	05/04/2010	305	ARCHER-DANIELS-MIDLAND CO	26.36	25.63	8,039.65	7,816.73	222.92
09/05/2008	05/04/2010	115	MERCK & CO INC	35.97	33.92	4,136.54	3,900.94	235.60
10/02/2008	05/04/2010	115	XL CAPITAL LTD -CLASS A	17.12	15.61	1,968.89	1,794.75	174.14
06/10/2008	05/12/2010	625	MOTOROLA INC	7.02	9.04	4,384.38	5,650.81	-1,266.43
01/29/2009	05/12/2010	100	NEWS CORP	14.48	6.85	1,448.38	684.72	763.66
02/06/2009	05/12/2010	70	NEWS CORP	14.48	6.92	1,013.87	484.07	529.80
10/06/2008	05/13/2010	130	**NOKIA CORP-SPON ADR	10.77	16.26	1,400.52	2,113.48	-712.96
01/23/2009	05/13/2010	250	**NOKIA CORP-SPON ADR	10.77	12.32	2,693.30	3,080.53	-387.23
02/06/2009	05/13/2010	200	**NOKIA CORP-SPON ADR	10.77	13.38	2,154.64	2,676.72	-522.08
02/09/2009	05/13/2010	170	**NOKIA CORP-SPON ADR	10.77	13.30	1,831.44	2,260.30	-428.86
05/06/2009	05/14/2010	30	**DEUTSCHE BANK AG-REGISTERED	60.75	55.99	1,822.51	1,679.75	142.76
10/18/2007	05/17/2010	235	MACY'S INC	22.28	31.08	5,235.24	7,303.05	-2,067.81
05/05/2009	05/18/2010	165	UNUM GROUP	22.38	17.65	3,693.06	2,912.83	780.23
02/03/2009	05/24/2010	25	DEVON ENERGY CORPORATION	62.44	61.19	1,560.92	1,529.71	31.21
02/09/2009	05/24/2010	25	DEVON ENERGY CORPORATION	62.44	59.32	1,560.92	1,483.10	77.82
02/26/2009	05/24/2010	5	DEVON ENERGY CORPORATION	62.44	46.86	312.18	234.32	77.86
08/26/2008	06/15/2010	150	MORGAN STANLEY	25.44	37.93	3,815.70	5,689.44	-1,873.74
09/05/2008	06/15/2010	78	MERCK & CO. INC.	35.67	33.92	2,782.51	2,645.85	136.66
01/23/2009	06/15/2010	50	MERCK & CO INC	35.67	28.19	1,783.66	1,409.61	374.05
03/23/2009	06/15/2010	5	MERCK & CO INC	35.67	24.23	178.37	121.13	57.24
03/23/2009	06/15/2010	22	MERCK & CO INC	35.67	24.23	784.81	532.97	251.84
05/15/2009	06/17/2010	30	US BANCORP	23.14	17.65	694.31	529.63	164.68
05/22/2009	06/17/2010	100	US BANCORP	23.14	18.06	2,314.36	1,806.48	507.88
06/03/2009	06/17/2010	100	US BANCORP	23.14	18.03	2,314.36	1,803.49	510.87
10/18/2007	06/25/2010	165	MACY'S INC	19.03	31.08	3,140.68	5,127.67	-1,986.99
06/03/2009	06/28/2010	180	**INGERSOLL-RAND PLC	37.54	21.09	6,758.06	3,795.89	2,962.17
05/19/2009	07/02/2010	50	**ENSCO PLC- SPON ADR	40.63	34.11	2,031.74	1,705.28	326.46
02/09/2009	07/13/2010	30	**NOKIA CORP-SPON ADR	8.56	13.30	256.70	398.88	-142.18
06/18/2008	07/22/2010	18	AOL INC	20.85	25.00	375.27	449.97	-74.70
10/01/2008	07/22/2010	21	AOL INC	20.85	21.82	437.81	458.32	-20.51
02/13/2009	07/22/2010	12	AOL INC	20.85	14.70	250.18	176.44	73.74
04/17/2009	07/22/2010	12	AOL INC	20.85	17.82	250.18	213.89	36.29
06/10/2008	07/23/2010	175	MOTOROLA INC	7.77	9.04	1,359.03	1,582.23	-223.20
06/18/2008	07/23/2010	800	MOTOROLA INC	7.77	8.67	6,212.72	6,937.92	-725.20
07/23/2009	07/26/2010	60	CIMAREX ENERGY CO	75.70	34.96	4,541.80	2,097.37	2,444.43
03/23/2009	08/16/2010	68	MERCK & CO INC	34.77	24.23	2,364.33	1,647.37	716.96
05/15/2009	08/16/2010	57	MERCK & CO. INC	34.77	23.69	1,981.86	1,350.57	631.29
07/16/2009	08/18/2010	190	TEXTRON INC	18.36	10.02	3,488.86	1,903.63	1,585.23
07/13/2009	08/20/2010	100	ALTRIA GROUP INC	22.73	16.63	2,272.87	1,662.66	610.21
11/07/2008	08/27/2010	15	GOLDMAN SACHS GROUP INC	139.37	79.43	2,090.50	1,191.49	899.01
07/07/2009	08/27/2010	15	GOLDMAN SACHS GROUP INC	139.37	143.61	2,090.50	2,154.10	-63.60
04/22/2009	08/27/2010	15	**TYCO ELECTRONICS LTD	25.01	21.98	375.13	329.71	45.42
04/27/2009	08/27/2010	125	**TYCO ELECTRONICS LTD	25.01	16.71	3,126.09	2,088.36	1,037.73
05/13/2009	08/27/2010	100	**TYCO ELECTRONICS LTD	25.01	16.28	2,500.87	1,628.17	872.70
07/28/2009	09/28/2010	60	SPX CORP	62.35	54.19	3,740.92	3,251.67	489.25
10/01/2008	10/05/2010	123	TIME WARNER INC	30.44	26.71	3,744.45	3,285.21	459.24
02/13/2009	10/05/2010	102	TIME WARNER INC	30.44	18.01	3,105.16	1,837.38	1,267.78

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78743)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/05/2009	10/07/2010	75	SPRINT NEXTEL CORP	4 65	4 02	348 83	301 20	47 63
08/12/2009	10/07/2010	400	SPRINT NEXTEL CORP	4 65	3 71	1,860 44	1,483 32	377 12
06/28/2006	11/05/2010	400	CBS CORP-CLASS B NON VOTING	17 29	26 45	6,916 84	10,579 92	-3,663 08
06/18/2008	11/05/2010	51	TIME WARNER CABLE	62 04	45 48	3,164 10	2,319 58	844 52
10/01/2008	11/05/2010	58	TIME WARNER CABLE	62 04	40 73	3,598 38	2,362 63	1,235 75
02/13/2009	11/05/2010	5	TIME WARNER CABLE	62 04	27 56	310 21	137 81	172 40
02/13/2009	11/05/2010	16	TIME WARNER CABLE	62 04	27 56	992 66	441 00	551 66
11/06/2009	11/23/2010	225	FORD MOTOR CO	15 80	7 61	3,555 92	1,713 26	1,842 66
06/11/2009	11/24/2010	250	D R HORTON INC	10 11	9 55	2,528 43	2,387 60	140 83
07/13/2009	11/26/2010	175	ALTRIA GROUP INC	24 41	16 63	4,272 08	2,909 66	1,362 42
07/27/2009	11/26/2010	100	ALTRIA GROUP INC	24 41	17 33	2,441 19	1,733 37	707 82
07/28/2009	11/29/2010	325	PULTE GROUP INC	6 26	10 66	2,034 92	3,463 56	-1,428 64
03/19/2009	12/17/2010	50	AT&T INC	29 10	25 79	1,454 79	1,289 64	165 15
04/17/2009	12/17/2010	75	AT&T INC	29 10	26 10	2,182 18	1,957 80	224 38
06/15/2009	12/17/2010	150	AT&T INC	29 10	24 54	4,364 35	3,681 50	682 85
06/17/2009	12/17/2010	25	AT&T INC	29 10	24 27	727 39	606 70	120 69
06/17/2009	12/22/2010	145	AT&T INC	29 02	24 27	4,208 00	3,518 86	689 14
09/01/2009	12/23/2010	70	CONOCOPHILLIPS	66 92	45 06	4,684 51	3,153 87	1,530 64
10/07/2009	12/23/2010	15	CONOCOPHILLIPS	66 92	48 96	1,003 82	734 34	269 48
10/02/2008	12/27/2010	120	***XL GROUP PLC	22 19	15 61	2,662 46	1,872 78	789 68
SUBTOTAL FOR LONG-TERM								9,489 91
TOTAL								24,209 43

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L 24,209.43

SHORT TERM
LONG TERM

14,719 52
9,489 91

Capital-Gains Distributions If you own shares of the Sanford C. Bernstein Fund, Inc , you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions. If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero You will need to update the report data with the correct purchase information

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78743) January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
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This information should be reviewed by your tax advisor or accountant.

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78744)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT - TERM								
05/26/2009	01/11/2010	40	NATIONAL - OILWELL INC	47.52	35.59	1,900.87	1,423.41	477.46
06/26/2009	01/20/2010	70	OCCIDENTAL PETROLEUM CORP	77.69	64.24	5,438.56	4,496.65	941.91
08/20/2009	01/20/2010	50	OCCIDENTAL PETROLEUM CORP	77.69	71.89	3,884.68	3,594.68	290.00
10/22/2009	01/28/2010	70	**INGERSOLL-RAND PLC	33.31	34.92	2,331.43	2,444.67	-113.24
03/31/2009	01/28/2010	15	WAL-MART STORES INC	52.68	51.79	790.15	776.91	13.24
09/17/2009	01/29/2010	75	LOWE'S COS INC	21.93	21.59	1,644.94	1,619.22	25.72
09/01/2009	01/29/2010	50	OCCIDENTAL PETROLEUM CORP	78.73	73.11	3,936.67	3,655.75	280.92
09/14/2009	01/29/2010	55	UNITED PARCEL SERVICE-CL B	58.31	58.99	3,206.87	3,244.58	-37.71
05/26/2009	02/02/2010	40	NATIONAL - OILWELL INC	42.55	35.58	1,702.14	1,423.40	278.74
08/06/2009	02/04/2010	45	FEDEX CORP	79.54	66.88	3,579.26	3,009.60	569.66
09/01/2009	02/04/2010	25	OCCIDENTAL PETROLEUM CORP	76.98	73.12	1,924.51	1,827.88	96.63
10/09/2009	02/04/2010	10	OCCIDENTAL PETROLEUM CORP	76.98	79.48	769.80	794.83	-25.03
04/17/2009	02/05/2010	85	BANK OF NEW YORK MELLON CORP	26.61	30.57	2,261.80	2,598.73	-336.93
12/03/2009	02/05/2010	50	**INGERSOLL-RAND PLC	32.06	36.00	1,602.86	1,799.76	-196.90
07/07/2009	02/11/2010	20	AIR PRODUCTS & CHEMICALS INC	68.39	61.72	1,367.79	1,234.49	133.30
07/07/2009	02/19/2010	15	AIR PRODUCTS & CHEMICALS INC	69.66	61.72	1,044.97	925.87	119.10
11/10/2009	02/19/2010	15	AIR PRODUCTS & CHEMICALS INC	69.66	81.90	1,044.97	1,228.50	-183.53
11/10/2009	02/26/2010	30	AIR PRODUCTS & CHEMICALS INC	68.80	81.90	2,063.95	2,456.99	-393.04
11/17/2009	02/26/2010	20	AIR PRODUCTS & CHEMICALS INC	68.80	84.03	1,375.96	1,680.70	-304.74
11/19/2009	02/26/2010	10	AIR PRODUCTS & CHEMICALS INC	68.80	82.09	687.98	820.87	-132.89
05/05/2009	03/02/2010	45	FREEMONT-MCMORAN COPPER	78.15	49.31	3,516.68	2,218.89	1,297.79
11/12/2009	03/15/2010	40	**ANHEUSER-BUSH INBEV SPN ADR	50.00	48.13	2,000.05	1,925.00	75.05
11/12/2009	03/22/2010	35	**ANHEUSER-BUSH INBEV SPN ADR	51.58	48.13	1,805.30	1,684.38	120.92
06/25/2009	03/31/2010	45	FREEMONT-MCMORAN COPPER	83.64	50.10	3,763.98	2,254.61	1,509.37
11/25/2009	04/06/2010	105	**VALE SA-SP ADR	33.05	29.54	3,470.42	3,101.95	368.47
11/19/2009	04/08/2010	20	AIR PRODUCTS & CHEMICALS INC	73.95	82.09	1,478.94	1,641.73	-162.79
12/22/2009	04/08/2010	30	AIR PRODUCTS & CHEMICALS INC	73.95	80.94	2,218.41	2,428.06	-209.65
06/25/2009	04/09/2010	35	FREEMONT-MCMORAN COPPER	85.16	50.10	2,980.72	1,753.58	1,227.14
04/17/2009	04/09/2010	40	TARGET CORP	55.80	40.23	2,232.06	1,609.27	622.79
08/28/2009	04/26/2010	170	BANK OF AMERICA CORP	18.20	18.04	3,094.44	3,067.57	26.87
03/01/2010	04/26/2010	130	BANK OF AMERICA CORP	18.20	16.68	2,366.34	2,168.01	198.33
04/06/2010	04/26/2010	100	BANK OF AMERICA CORP	18.20	18.25	1,820.26	1,825.03	-4.77
04/09/2010	04/28/2010	195	BANK OF AMERICA CORP	17.62	18.62	3,435.47	3,630.51	-195.04
04/09/2010	04/29/2010	105	BANK OF AMERICA CORP	18.14	18.62	1,904.52	1,954.89	-50.37
01/21/2010	04/30/2010	35	BAXTER INTERNATIONAL INC	47.87	59.58	1,675.28	2,085.20	-409.92
05/11/2009	04/30/2010	110	GOLDMAN SACHS GROUP INC	145.85	137.58	16,043.28	15,133.66	909.62
06/22/2009	04/30/2010	30	GOLDMAN SACHS GROUP INC	145.85	141.05	4,375.44	4,231.43	144.01
10/22/2009	04/30/2010	30	GOLDMAN SACHS GROUP INC	145.85	182.15	4,375.44	5,464.60	-1,089.16
01/08/2010	04/30/2010	25	GOLDMAN SACHS GROUP INC	145.85	175.63	3,646.20	4,390.82	-744.62
08/25/2009	05/06/2010	140	QUANTA SERVICES INC	20.34	23.25	2,848.05	3,255.45	-407.40
01/21/2010	05/07/2010	40	BAXTER INTERNATIONAL INC	45.05	59.58	1,801.90	2,383.08	-581.18
10/20/2009	05/11/2010	95	PRINCIPAL FINANCIAL GROUP	30.23	29.09	2,871.55	2,763.84	107.71
03/16/2010	05/26/2010	40	**RESEARCH IN MOTION	60.39	74.89	2,415.40	2,995.54	-580.14
08/05/2009	06/09/2010	75	**ARCELORMITTAL-NY REGISTERED	27.47	37.86	2,060.36	2,839.21	-778.85
01/21/2010	06/17/2010	50	DOVER CORP	45.92	45.01	2,296.09	2,250.63	45.46
02/09/2010	06/17/2010	20	DOVER CORP	45.92	42.02	918.43	840.39	78.04

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78744)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
06/30/2009	06/17/2010	15	ILLINOIS TOOL WORKS	45.98	37.33	689.69	559.93	129.76
08/07/2009	06/17/2010	85	JOHNSON CONTROLS INC	28.43	26.97	2,416.35	2,292.66	123.69
09/10/2009	06/17/2010	15	JOHNSON CONTROLS INC	28.43	26.35	426.42	395.21	31.21
06/25/2009	06/21/2010	15	FREEMPORT-MCMORAN COPPER	69.26	50.10	1,038.88	751.54	287.34
09/08/2009	06/21/2010	15	FREEMPORT-MCMORAN COPPER	69.26	68.13	1,038.88	1,022.02	16.86
10/29/2009	06/23/2010	120	MICROSOFT CORP	25.39	28.28	3,046.22	3,393.58	-347.36
11/19/2009	06/23/2010	25	MICROSOFT CORP	25.39	29.77	634.63	744.29	-109.66
01/22/2010	06/23/2010	40	NOBLE ENERGY INC	62.46	77.25	2,498.56	3,090.20	-591.64
09/16/2009	07/12/2010	100	KLA-TENCOR CORPORATION	29.50	35.34	2,950.31	3,533.71	-583.40
07/17/2009	07/15/2010	5	INTEL CORP	21.30	18.67	106.49	93.34	13.15
11/19/2009	07/20/2010	25	MICROSOFT CORP	24.91	29.77	622.82	744.28	-121.46
12/22/2009	07/20/2010	80	MICROSOFT CORP	24.91	30.70	1,993.01	2,456.38	-463.37
01/07/2010	07/20/2010	55	MICROSOFT CORP	24.91	30.40	1,370.19	1,671.94	-301.75
11/04/2009	08/02/2010	7	FRANKLIN RESOURCES INC	103.82	108.39	726.72	758.72	-32.00
12/11/2009	08/05/2010	140	COMCAST CORP-CL A	19.00	17.61	2,660.38	2,465.46	194.92
01/07/2010	08/05/2010	20	MICROSOFT CORP	25.27	30.40	505.49	607.98	-102.49
02/08/2010	08/05/2010	55	MICROSOFT CORP	25.27	27.96	1,390.11	1,537.79	-147.68
03/29/2010	08/06/2010	100	CVS/CAREMARK CORP	29.63	36.99	2,962.63	3,698.68	-736.05
09/17/2009	08/12/2010	50	ARCELORMITTAL-NY REGISTERED	30.31	40.56	1,515.27	2,027.79	-512.52
12/04/2009	08/13/2010	40	COVIDIEN PLC	38.08	47.49	1,523.15	1,899.62	-376.47
12/07/2009	08/13/2010	25	COVIDIEN PLC	38.08	47.35	951.97	1,183.85	-231.88
02/08/2010	08/17/2010	55	MICROSOFT CORP	24.81	27.96	1,364.72	1,537.79	-173.07
11/04/2009	09/02/2010	8	FRANKLIN RESOURCES INC	100.81	108.39	806.46	867.11	-60.65
11/05/2009	09/02/2010	15	FRANKLIN RESOURCES INC	100.81	109.83	1,512.12	1,847.44	-135.32
11/06/2009	09/02/2010	5	FRANKLIN RESOURCES INC	100.81	110.42	504.04	552.10	-48.06
04/16/2010	09/02/2010	100	WELLS FARGO & COMPANY	24.72	32.55	2,472.42	3,254.83	-782.41
04/19/2010	09/02/2010	75	WELLS FARGO & COMPANY	24.72	32.57	1,854.32	2,442.84	-588.52
05/05/2010	09/03/2010	35	FEDEX CORP	83.05	88.53	2,906.61	3,098.39	-191.78
04/19/2010	09/13/2010	75	WELLS FARGO & COMPANY	26.37	32.57	1,977.79	2,442.83	-465.04
04/26/2010	09/13/2010	100	WELLS FARGO & COMPANY	26.37	33.03	2,637.05	3,302.92	-665.87
04/29/2010	09/13/2010	10	WELLS FARGO & COMPANY	26.37	33.18	263.70	331.81	-68.11
12/11/2009	09/15/2010	60	COMCAST CORP-CL A	17.95	17.61	1,077.13	1,056.62	20.51
04/29/2010	09/15/2010	35	COMCAST CORP-CL A	17.95	19.91	628.33	696.71	-68.38
04/29/2010	09/17/2010	80	WELLS FARGO & COMPANY	25.94	33.18	2,074.97	2,654.50	-579.53
07/07/2010	09/22/2010	20	VISA INC - CLASS A SHRS	70.20	73.56	1,403.91	1,471.13	-67.22
07/16/2010	09/22/2010	30	VISA INC - CLASS A SHRS	70.20	72.84	2,105.87	2,185.09	-79.22
04/29/2010	09/27/2010	65	COMCAST CORP-CL A	18.36	19.91	1,193.57	1,293.90	-100.33
05/05/2010	09/27/2010	60	COMCAST CORP-CL A	18.36	19.76	1,101.76	1,185.44	-83.68
11/06/2009	10/01/2010	20	FRANKLIN RESOURCES INC	107.25	110.42	2,145.04	2,208.42	-63.38
07/16/2010	10/01/2010	25	VISA INC - CLASS A SHRS	73.39	72.84	1,834.85	1,820.91	13.94
10/13/2009	10/08/2010	20	TARGET CORP	54.20	50.59	1,083.97	1,011.84	72.13
02/09/2010	10/12/2010	20	DOVER CORP	53.75	42.02	1,074.91	840.38	234.53
02/22/2010	10/12/2010	25	DOVER CORP	53.75	45.97	1,343.64	1,149.16	194.48
02/22/2010	10/15/2010	15	DOVER CORP	53.92	43.95	808.76	689.50	119.26
02/25/2010	10/15/2010	50	DOVER CORP	53.92	43.95	2,695.88	2,197.29	498.59
01/29/2010	10/15/2010	250	FORD MOTOR CO	13.73	11.18	3,431.93	2,794.90	637.03
02/08/2010	10/15/2010	20	FREEMPORT-MCMORAN COPPER	98.00	70.99	1,960.09	1,419.89	540.20
08/20/2010	10/15/2010	105	JUNIPER NETWORKS INC	31.54	27.13	3,311.37	2,848.85	462.52
08/25/2010	10/15/2010	5	JUNIPER NETWORKS INC	31.54	26.49	157.68	132.43	25.25

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78744)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/25/2010	10/19/2010	20	DOVER CORP	52.74	43.95	1,054.72	878.92	175.80
05/03/2010	10/19/2010	20	DOVER CORP	52.74	53.37	1,054.71	1,067.32	-12.61
04/29/2010	10/19/2010	65	WELLS FARGO & COMPANY	25.19	33.18	1,637.16	2,156.78	-519.62
05/05/2010	10/21/2010	120	COMCAST CORP-CL A	19.61	19.76	2,353.46	2,370.89	-17.43
05/07/2010	10/22/2010	55	KLA-TENCOR CORPORATION	36.08	31.64	1,984.55	1,740.02	244.53
05/05/2010	10/25/2010	5	FEDEX CORP	89.58	88.53	447.89	442.63	5.26
08/04/2010	10/25/2010	30	FEDEX CORP	89.58	84.58	2,687.31	2,537.55	149.76
05/05/2010	10/29/2010	100	COMCAST CORP-CL A	20.64	19.76	2,064.30	1,975.74	88.56
12/07/2009	11/01/2010	10	***COVIDIEN PLC	39.63	47.35	396.26	473.54	-77.28
01/21/2010	11/01/2010	55	***COVIDIEN PLC	39.63	51.39	2,179.44	2,826.29	-646.85
05/07/2010	11/01/2010	10	KLA-TENCOR CORPORATION	35.62	31.64	356.21	316.37	39.84
05/12/2010	11/01/2010	75	KLA-TENCOR CORPORATION	35.62	33.08	2,671.58	2,481.10	190.48
06/22/2010	11/09/2010	45	POLO RALPH LAUREN CORP	100.97	79.46	4,543.66	3,575.85	967.81
01/29/2010	11/11/2010	50	FORD MOTOR CO	16.39	11.18	819.42	558.98	260.44
02/02/2010	11/11/2010	65	FORD MOTOR CO	16.39	11.32	1,065.25	735.53	329.72
05/03/2010	11/15/2010	55	DOVER CORP	55.08	53.37	3,029.62	2,935.12	94.50
05/05/2010	11/17/2010	100	COMCAST CORP-CL A	20.40	19.76	2,040.17	1,975.74	64.43
04/27/2010	12/08/2010	50	ILLINOIS TOOL WORKS	50.54	51.38	2,527.12	2,568.95	-41.83
01/21/2010	12/14/2010	50	***COVIDIEN PLC	45.09	51.39	2,254.37	2,569.35	-314.98
05/03/2010	12/17/2010	45	HEWLETT-PACKARD CO	41.95	52.82	1,887.97	2,377.12	-489.15
01/21/2010	12/21/2010	5	***COVIDIEN PLC	45.67	51.39	228.33	256.93	-28.60
05/06/2010	12/21/2010	40	***COVIDIEN PLC	45.67	45.98	1,826.65	1,839.27	-12.62
05/05/2010	12/22/2010	80	COMCAST CORP-CL A	22.22	19.76	1,777.97	1,580.59	197.38
SUBTOTAL FOR SHORT-TERM							243,259.39	-1,595.04
LONG-TERM								
11/11/2008	01/07/2010	16	APPLE INC	210.86	94.28	3,373.69	1,508.54	1,865.15
03/27/2008	01/07/2010	60	MEDCO HEALTH SOLUTIONS INC	63.85	43.80	3,831.19	2,627.78	1,203.41
03/27/2008	01/13/2010	95	CELGENE CORP	57.55	61.70	5,467.56	5,861.68	-394.12
10/03/2008	01/20/2010	10	CME GROUP INC	329.38	395.31	3,293.78	3,953.12	-659.34
11/14/2008	01/28/2010	15	WAL-MART STORES INC	52.68	53.95	790.16	809.18	-19.02
12/31/2008	01/28/2010	25	WAL-MART STORES INC	52.68	55.28	1,316.93	1,381.95	-65.02
09/26/2008	02/03/2010	100	JPMORGAN CHASE & CO	41.00	40.50	4,100.02	4,050.00	50.02
11/11/2008	02/05/2010	120	QUALCOMM INC	37.81	35.12	4,537.44	4,214.62	322.82
10/29/2007	02/11/2010	35	AIR PRODUCTS & CHEMICALS INC	68.39	98.58	2,393.64	3,450.15	-1,056.51
11/11/2008	02/12/2010	95	QUALCOMM INC	38.73	35.12	3,679.27	3,336.57	342.70
11/11/2008	02/24/2010	95	QUALCOMM INC	37.92	35.12	3,602.25	3,336.57	265.68
11/11/2008	03/26/2010	150	QUALCOMM INC	41.82	35.12	6,273.05	5,268.27	1,004.78
11/11/2008	04/05/2010	11	APPLE INC	237.42	94.28	2,611.66	1,037.12	1,574.54
10/03/2008	04/08/2010	12	CME GROUP INC	312.38	395.31	3,748.51	4,743.74	-995.23
10/01/2008	04/15/2010	5	GOOGLE INC-CL A	595.13	410.64	2,975.66	2,053.21	922.45
11/04/2008	04/16/2010	30	GOLDMAN SACHS GROUP INC	161.72	89.05	4,851.56	2,671.50	2,180.06
11/04/2008	04/21/2010	10	GOLDMAN SACHS GROUP INC	160.10	89.05	1,600.96	890.50	710.46
01/21/2009	04/21/2010	13	GOLDMAN SACHS GROUP INC	160.10	65.21	2,081.24	847.78	1,233.46
11/11/2008	04/23/2010	21	APPLE INC	270.25	94.28	5,675.30	1,979.96	3,695.34
11/11/2008	04/28/2010	15	QUALCOMM INC	38.23	35.12	573.46	526.83	46.63

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78744)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/19/2009	04/28/2010	125	QUALCOMM INC	38.23	37.82	4,778.80	4,727.89	50.91
11/11/2008	04/30/2010	10	BAXTER INTERNATIONAL INC	47.87	60.84	478.65	608.40	-129.75
02/23/2009	04/30/2010	25	BAXTER INTERNATIONAL INC	47.87	58.08	1,196.63	1,451.93	-255.30
04/01/2009	04/30/2010	50	BAXTER INTERNATIONAL INC	47.87	50.38	2,393.25	2,519.01	-125.76
01/21/2009	04/30/2010	27	GOLDMAN SACHS GROUP INC	145.85	65.21	3,937.90	1,760.77	2,177.13
03/27/2008	04/30/2010	60	MEDCO HEALTH SOLUTIONS INC	59.40	43.80	3,564.20	2,627.77	936.43
03/31/2009	04/30/2010	35	WAL-MART STORES INC	53.92	51.79	1,887.22	1,812.80	74.42
11/07/2008	05/05/2010	100	INTEL CORP	22.03	14.18	2,202.71	1,417.66	785.05
09/26/2008	05/07/2010	65	JPMORGAN CHASE & CO	40.36	40.50	2,623.57	2,632.50	-8.93
03/25/2009	05/07/2010	5	JPMORGAN CHASE & CO	40.36	27.37	201.81	136.84	64.97
11/07/2008	05/18/2010	140	INTEL CORP	21.58	14.18	3,021.05	1,984.73	1,036.32
11/04/2008	05/19/2010	25	GENERAL MILLS INC	73.41	68.58	1,835.37	1,714.40	120.97
11/07/2008	06/08/2010	35	INTEL CORP	20.03	14.18	700.96	496.18	204.78
05/14/2009	06/08/2010	100	INTEL CORP	20.03	15.46	2,002.74	1,546.10	456.64
11/19/2007	06/09/2010	35	FRANKLIN RESOURCES INC	90.15	116.51	3,155.25	4,077.98	-922.73
05/27/2009	06/11/2010	50	ILLINOIS TOOL WORKS	45.27	33.57	2,263.30	1,678.45	584.85
06/02/2009	06/17/2010	50	ILLINOIS TOOL WORKS	45.98	36.06	2,298.98	1,803.04	495.94
11/11/2008	06/23/2010	10	APPLE INC	270.88	94.28	2,708.83	942.84	1,765.99
05/14/2009	07/08/2010	25	INTEL CORP	20.03	15.46	500.87	386.53	114.34
05/29/2009	07/08/2010	150	INTEL CORP	20.03	15.50	3,005.24	2,324.34	680.90
10/01/2008	07/13/2010	5	GOOGLE INC-CL A	491.69	410.64	2,458.47	2,053.21	405.26
06/15/2006	07/15/2010	18	***ALCON INC	154.72	104.61	2,785.04	1,882.90	902.14
05/29/2009	07/15/2010	50	INTEL CORP	21.30	15.50	1,064.94	774.78	290.16
06/08/2009	07/15/2010	125	INTEL CORP	21.30	15.78	2,662.35	1,972.38	689.97
11/11/2008	07/15/2010	60	SCHLUMBERGER LTD	57.73	49.26	3,463.86	2,955.66	508.20
07/02/2008	07/16/2010	45	COSTCO WHOLESALE CORP	55.11	72.90	2,479.89	3,280.55	-800.66
11/13/2008	07/16/2010	45	PEPSICO INC	62.49	53.86	2,811.91	2,423.74	388.17
01/09/2009	07/26/2010	75	CAMERON INTERNATIONAL CORP	38.85	23.48	2,913.89	1,760.92	1,152.97
02/27/2009	07/26/2010	5	CAMERON INTERNATIONAL CORP	38.85	18.75	194.26	93.77	100.49
07/15/2008	07/26/2010	70	HEWLETT-PACKARD CO	46.22	41.19	3,235.51	2,883.47	352.04
11/19/2007	08/02/2010	15	FRANKLIN RESOURCES INC	103.82	116.51	1,557.27	1,747.70	-190.43
02/27/2009	08/03/2010	50	CAMERON INTERNATIONAL CORP	39.86	18.75	1,992.80	937.75	1,055.05
08/05/2009	08/12/2010	45	***ARCELORMITTAL-NY REGISTERED	30.31	37.86	1,363.74	1,703.53	-339.79
07/17/2009	08/12/2010	115	INTEL CORP	19.50	18.67	2,242.82	2,146.91	95.91
06/30/2009	08/18/2010	45	ILLINOIS TOOL WORKS	42.83	37.33	1,927.13	1,679.79	247.34
02/27/2009	08/19/2010	75	DANAHER CORP	36.38	25.38	2,728.59	1,903.84	824.75
07/02/2008	08/24/2010	40	COSTCO WHOLESALE CORP	54.60	72.90	2,183.91	2,916.05	-732.14
10/06/2008	08/24/2010	75	GILEAD SCIENCES INC	32.25	44.45	2,418.80	3,333.44	-914.64
07/15/2008	08/24/2010	40	HEWLETT-PACKARD CO	38.66	41.19	1,546.49	1,647.70	-101.21
07/17/2009	08/27/2010	255	INTEL CORP	18.31	18.67	4,668.51	4,760.55	-92.04
04/17/2009	08/30/2010	35	TARGET CORP	51.11	40.23	1,788.79	1,408.11	380.68
05/06/2009	08/30/2010	35	VISA INC - CLASS A SHRS	70.11	66.91	2,453.95	2,341.75	112.20
07/15/2008	09/02/2010	60	HEWLETT-PACKARD CO	39.32	41.19	2,359.14	2,471.55	-112.41
07/15/2008	09/03/2010	35	HEWLETT-PACKARD CO	40.24	41.19	1,408.39	1,441.74	-33.35
04/29/2009	09/03/2010	35	TARGET CORP	52.85	40.86	1,849.88	1,430.25	419.63
10/01/2008	09/09/2010	3	GOOGLE INC-CL A	479.47	410.64	1,438.41	1,231.92	206.49
07/15/2008	09/14/2010	65	HEWLETT-PACKARD CO	39.76	41.19	2,584.43	2,677.51	-93.08
04/29/2009	09/14/2010	30	TARGET CORP	53.98	40.86	1,619.30	1,225.92	393.38
05/13/2009	09/14/2010	5	TARGET CORP	53.98	40.52	269.88	202.59	67.29

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78744)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/15/2008	09/17/2010	45	HEWLETT-PACKARD CO	39.47	41.19	1,776.20	1,853.66	-77.46
07/02/2008	09/22/2010	15	COSTCO WHOLESALE CORP	62.04	72.90	930.60	1,093.52	-162.92
12/22/2008	09/22/2010	15	COSTCO WHOLESALE CORP	62.04	53.43	930.59	801.50	129.09
10/06/2008	09/22/2010	50	GILEAD SCIENCES INC	36.06	44.45	1,803.12	2,222.29	-419.17
06/30/2009	09/24/2010	40	ILLINOIS TOOL WORKS	46.82	37.33	1,872.90	1,493.14	379.76
07/17/2009	09/30/2010	105	INTEL CORP	19.26	18.67	2,021.85	1,960.22	61.63
07/15/2008	10/01/2010	45	HEWLETT-PACKARD CO	40.56	41.19	1,825.34	1,853.66	-28.32
05/13/2009	10/01/2010	35	TARGET CORP	53.46	40.52	1,871.10	1,418.10	453.00
10/06/2008	10/04/2010	55	GILEAD SCIENCES INC	35.35	44.45	1,944.49	2,444.52	-500.03
10/02/2009	10/04/2010	60	KLA-TENCOR CORPORATION	34.35	33.91	2,061.20	2,034.43	26.77
12/22/2008	10/06/2010	30	COSTCO WHOLESALE CORP	63.80	53.43	1,913.96	1,603.01	310.95
07/15/2008	10/06/2010	40	HEWLETT-PACKARD CO	40.71	41.19	1,628.39	1,647.70	-19.31
07/24/2009	10/07/2010	165	EMC CORP/MASS	19.56	15.04	3,227.75	2,480.91	746.84
05/13/2009	10/08/2010	20	TARGET CORP	54.20	40.52	1,083.97	810.34	273.63
09/08/2009	10/15/2010	10	FREEMPORT-MCMORAN COPPER	98.00	68.13	980.05	681.35	298.70
11/11/2008	10/19/2010	9	APPLE INC	310.59	94.28	2,795.33	848.56	1,946.77
06/30/2009	10/20/2010	5	ILLINOIS TOOL WORKS	46.73	37.33	233.65	186.64	47.01
09/13/2008	10/20/2010	45	ILLINOIS TOOL WORKS	46.73	41.04	2,102.85	1,846.61	256.24
11/03/2008	10/20/2010	50	PEPSICO INC	65.26	53.86	3,262.90	2,693.04	569.86
06/15/2006	10/22/2010	11	**ALCON INC	167.34	104.61	1,840.77	1,150.66	690.11
11/13/2008	10/22/2010	30	PEPSICO INC	65.08	53.86	1,952.54	1,615.83	336.71
10/06/2008	10/25/2010	55	GILEAD SCIENCES INC	39.62	44.45	2,179.24	2,444.52	-265.28
12/22/2008	10/27/2010	15	COSTCO WHOLESALE CORP	62.77	53.43	941.61	801.50	140.11
02/10/2009	10/27/2010	10	COSTCO WHOLESALE CORP	62.77	44.45	627.74	444.52	183.22
07/15/2008	10/27/2010	70	HEWLETT-PACKARD CO	42.09	44.45	2,946.16	2,883.47	62.69
10/01/2008	10/28/2010	3	GOOGLE INC-CL A	615.79	410.64	1,847.36	1,231.92	615.44
10/13/2009	10/28/2010	35	TARGET CORP	52.33	50.59	1,831.42	1,770.72	60.70
08/11/2008	10/28/2010	65	**TEVA PHARMACEUTICAL-SP ADR	52.08	47.24	3,385.43	3,070.65	314.78
09/03/2009	11/03/2010	25	ILLINOIS TOOL WORKS	46.21	41.04	1,155.37	1,025.90	129.47
10/23/2009	11/03/2010	15	ILLINOIS TOOL WORKS	46.21	47.91	693.22	718.62	-25.40
11/13/2008	11/08/2010	25	PEPSICO INC	65.09	53.86	1,627.18	1,346.52	280.66
02/26/2009	11/08/2010	30	PEPSICO INC	65.09	50.97	1,952.61	1,529.23	423.38
07/15/2008	11/09/2010	35	HEWLETT-PACKARD CO	44.40	41.19	1,554.11	1,441.73	112.38
10/23/2009	11/09/2010	35	ILLINOIS TOOL WORKS	48.32	47.91	1,691.09	1,676.77	14.32
02/27/2009	11/12/2010	15	DANAHER CORP	43.54	25.38	653.14	380.77	272.37
03/19/2009	11/12/2010	60	DANAHER CORP	43.54	27.94	2,612.55	1,676.70	935.85
05/22/2009	11/12/2010	5	DANAHER CORP	43.54	29.69	217.71	148.47	69.24
09/05/2008	11/16/2010	50	KOHL'S CORP	50.57	50.28	2,528.75	2,514.24	14.51
03/05/2009	11/17/2010	25	PEPSICO INC	63.90	46.86	1,597.40	1,171.44	425.96
02/10/2009	11/19/2010	25	COSTCO WHOLESALE CORP	66.53	44.45	1,663.14	1,111.28	551.86
10/13/2009	11/19/2010	30	TARGET CORP	55.33	50.59	1,659.98	1,517.77	142.21
10/23/2009	11/22/2010	25	ILLINOIS TOOL WORKS	47.25	47.91	1,181.25	1,197.70	-16.45
10/26/2009	11/22/2010	40	ILLINOIS TOOL WORKS	47.25	47.28	1,890.01	1,891.10	-1.09
11/11/2008	11/29/2010	9	APPLE INC	313.41	94.28	2,820.68	848.56	1,972.12
10/06/2008	12/02/2010	65	GILEAD SCIENCES INC	37.44	44.45	2,433.43	2,888.98	-455.55
03/27/2008	12/07/2010	40	CELGENE CORP	57.17	61.70	2,286.95	2,468.08	-181.13
10/26/2009	12/08/2010	10	ILLINOIS TOOL WORKS	50.54	47.28	505.42	472.77	32.65
11/16/2009	12/08/2010	50	ILLINOIS TOOL WORKS	50.54	50.94	2,527.12	2,546.92	-19.80
02/10/2009	12/09/2010	5	COSTCO WHOLESALE CORP	70.57	44.45	352.84	222.26	130.58

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 032-78744)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
06/08/2009	12/09/2010	20	COSTCO WHOLESALE CORP	70.57	47.45	1,411.35	949.00	462.35
09/05/2008	12/13/2010	45	KOHL'S CORP	53.45	50.28	2,405.34	2,262.82	142.52
08/11/2008	12/13/2010	40	***TEVA PHARMACEUTICAL-SP ADR	53.43	47.24	2,137.36	1,889.63	247.73
06/15/2006	12/17/2010	1	***ALCON INC	162.14	104.61	162.14	104.61	57.53
07/13/2009	12/17/2010	16	***ALCON INC	162.14	114.64	2,594.25	1,834.22	760.03
07/15/2008	12/17/2010	25	HEWLETT-PACKARD CO	41.95	41.19	1,048.87	1,029.81	19.06
07/13/2009	12/20/2010	9	***ALCON INC	161.70	114.64	1,455.30	1,031.75	423.55
07/22/2009	12/20/2010	1	***ALCON INC	161.70	120.01	161.70	120.01	41.69
07/22/2009	12/30/2010	13	***ALCON INC	163.53	120.01	2,125.95	1,560.16	565.79
08/10/2009	12/30/2010	40	PEPSICO INC	65.22	57.31	2,608.73	2,292.46	316.27
SUBTOTAL FOR LONG-TERM						275,540.46	235,746.48	39,793.98
TOTAL						517,204.81	479,005.87	38,198.94

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L 38,198.94

SHORT TERM
LONG TERM

-1,595.04
39,793.98

Capital-Gains Distributions If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report) Long-term capital-gains distributions are a separate item on the IRS forms, and appear on the Summary-of-Key-Items report

Zero-Cost Transactions. If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

This information should be reviewed by your tax advisor or accountant

Capital Gains Report

KEREN KESHET - (BUILDING MAINTENANCE FUND) (Account: 032-78970)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
LONG-TERM								
08/02/2001	01/26/2010	30,000	US TREASURY INFLATION INDEX DUE 01/15/2011 3.500%	129.65	125.30*	38,895 10	37,590 64*	1,304.46
08/13/2002	01/26/2010	35,000	US TREASURY INFLATION INDEX DUE 01/15/2011 3.500%	129.65	133.23*	45,377 61	46,628 96*	-1,251.35
03/28/2003	01/26/2010	50,000	US TREASURY INFLATION INDEX DUE 01/15/2011 3.500%	129.65	136.68*	64,825 16	68,339.24*	-3,514.08
09/18/2003	01/26/2010	175,000	US TREASURY INFLATION INDEX DUE 01/15/2011 3.500%	129.65	135.95*	226,888 08	237,905 78*	-11,017.70
11/06/2002	05/07/2010	120,000	US TREASURY INFLATION INDEX DUE 01/15/2012 3.000%	130.22	125.38*	156,260 26	150,461.95*	5,798.31
01/31/2003	05/07/2010	30,000	US TREASURY INFLATION INDEX DUE 07/15/2012 3.000%	130.22	127.95*	39,065 06	38,385.09*	679.97
03/31/2006	05/07/2010	90,000	US TREASURY INFLATION INDEX DUE 07/15/2015 1.875%	119.27	107.52*	107,344 79	96,767.31*	10,577.48
06/30/2006	05/07/2010	50,000	US TREASURY INFLATION INDEX DUE 07/15/2015 1.875%	119.27	106.09*	59,635 99	53,046.89*	6,589.10
08/01/2006	05/07/2010	10,000	US TREASURY INFLATION INDEX DUE 07/15/2015 1.875%	119.27	107.23*	11,927 20	10,723.14*	1,204.06
01/31/2003	07/30/2010	265,000	US TREASURY INFLATION INDEX DUE 07/15/2012 3.000%	129.19	128.64*	342,355 81	340,902 11*	1,453.70
07/29/2005	07/30/2010	95,000	US TREASURY INFLATION INDEX DUE 01/15/2015 1.625%	120.98	111.92*	114,931 72	106,320 73*	8,610.99
01/30/2009	09/27/2010	65,000	US TREASURY INFLATION INDEX DUE 01/15/2019 2.125%	114.18	105.37*	74,220 19	68,489.89*	5,730.30
04/23/2002	11/30/2010	75,000	US TREASURY INFLATION INDEX DUE 01/15/2012 3.375%	128.20	125.15*	96,149 80	93,866.15*	2,283.65
04/30/2008	12/31/2010	25,000	US TREASURY INFLATION INDEX DUE 01/15/2026 2.000%	116.78	110.10*	29,195 65	27,524.25*	1,671.40
SUBTOTAL FOR LONG-TERM						1,407,072.42	1,376,952.13	30,120.29
TOTAL						1,407,072.42	1,376,952.13	30,120.29

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L 30,120.29

SHORT TERM
LONG TERM

0.00
30,120.29

Capital Gains Report

KEREN KESHET - (BUILDING MAINTENANCE FUND) (Account: 032-78970)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
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* Original cost has been adjusted for amortization of premium or accretion of original issue/market discount

Capital-Gains Distributions If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report) Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report

Zero-Cost Transactions If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

This information should be reviewed by your tax advisor or accountant

Capital Gains Report

KEREN KESHET (Account: 032-82549)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM								
11/03/2009	01/08/2010	350,000	FEDERAL HOME LOAN BANK DUE 01/22/2010	100.00	100.00*	349,993.20	349,993.20*	0.00
11/06/2009	01/08/2010	400,000	FEDERAL HOME LOAN BANK DUE 01/22/2010	100.00	100.00*	399,992.22	399,992.22*	0.00
10/16/2009	01/08/2010	690,000	US TREASURY BILLS DUE 01/14/2010	100.00	100.00*	689,998.85	689,998.85*	0.00
10/16/2009	01/08/2010	330,000	US TREASURY BILLS DUE 01/21/2010	100.00	100.00*	329,998.21	329,998.21*	0.00
10/27/2009	01/08/2010	330,000	US TREASURY BILLS DUE 02/18/2010	100.00	99.99*	329,992.48	329,968.43*	24.05
10/28/2009	01/08/2010	330,000	US TREASURY BILLS DUE 03/04/2010	99.99	99.99*	329,980.02	329,980.02*	0.00
11/18/2009	01/08/2010	455,000	US TREASURY BILLS DUE 05/20/2010	99.97	99.95*	454,848.72	454,764.76*	83.96
01/21/2010	02/12/2010	1,835,000	FEDERAL HOME LOAN BANK DUE 04/21/2010	99.98	99.98	1,834,584.07	1,834,584.07	0.00
10/27/2009	02/12/2010	615,000	US TREASURY BILLS DUE 02/18/2010	100.00	100.00*	615,000.00	615,000.00*	0.00
11/06/2009	02/12/2010	95,000	US TREASURY BILLS DUE 02/18/2010	100.00	100.00*	95,000.00	95,000.00*	0.00
10/28/2009	02/12/2010	615,000	US TREASURY BILLS DUE 03/04/2010	100.00	99.99*	614,989.74	614,968.57*	21.17
11/06/2009	02/12/2010	95,000	US TREASURY BILLS DUE 03/04/2010	100.00	100.00*	94,998.42	94,998.42*	0.00
01/20/2010	02/12/2010	1,090,000	US TREASURY BILLS DUE 04/22/2010	99.99	99.99	1,089,853.75	1,089,853.75	0.00
11/18/2009	02/12/2010	585,000	US TREASURY BILLS DUE 05/20/2010	99.97	99.96*	584,842.38	584,777.75*	64.63
01/05/2010	02/12/2010	125,000	US TREASURY BILLS DUE 05/20/2010	99.97	99.97*	124,966.32	124,966.32*	0.00
01/19/2010	02/12/2010	375,000	US TREASURY BILLS DUE 05/20/2010	99.97	99.97	374,898.96	374,898.96	0.00
01/13/2010	02/12/2010	710,000	US TREASURY BILLS DUE 07/15/2010	99.94	99.94*	709,599.34	709,599.34*	0.00
01/19/2010	02/12/2010	380,000	US TREASURY BILLS DUE 07/15/2010	99.94	99.94*	379,785.56	379,785.56*	0.00
01/19/2010	04/21/2010	15,000	US TREASURY BILLS DUE 05/20/2010	99.99	99.99*	14,998.32	14,998.32*	0.00
01/19/2010	04/21/2010	15,000	US TREASURY BILLS DUE 07/15/2010	99.96	99.96*	14,994.69	14,994.69*	0.00
01/19/2010	04/23/2010	755,000	US TREASURY BILLS DUE 05/20/2010	99.99	99.99*	754,920.72	754,920.72*	0.00
04/21/2010	04/23/2010	445,000	US TREASURY BILLS DUE 06/10/2010	99.98	99.98*	444,915.91	444,915.91*	0.00
01/19/2010	04/23/2010	750,000	US TREASURY BILLS DUE 07/15/2010	99.97	99.97*	749,740.63	749,740.63*	0.00

Capital Gains Report

KEREN KESHET (Account: 032-82549)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/20/2010	04/26/2010	775,000	FEDERAL HOME LOAN BANK DUE 07/14/2010	99.96	99.96*	774,693.87	774,693.87*	0.00
04/20/2010	04/30/2010	100,000	FEDERAL HOME LOAN BANK DUE 07/14/2010	99.96	99.96*	99,961.46	99,961.46*	0.00
01/19/2010	04/30/2010	100,000	US TREASURY BILLS DUE 05/20/2010	99.99	99.99*	99,992.78	99,992.78*	0.00
04/21/2010	04/30/2010	100,000	US TREASURY BILLS DUE 06/10/2010	99.98	99.98*	99,984.06	99,984.06*	0.00
01/19/2010	04/30/2010	100,000	US TREASURY BILLS DUE 07/15/2010	99.97	99.97*	99,968.33	99,968.33*	0.00
07/13/2010	08/17/2010	500,000	FEDERAL HOME LOAN BANK DUE 10/13/2010	99.97	99.97*	499,874.12	499,874.12*	0.00
07/13/2010	09/14/2010	1,000,000	FEDERAL HOME LOAN BANK DUE 10/13/2010	99.99	99.98*	999,911.39	999,846.94*	64.45
08/25/2010	09/14/2010	325,000	US TREASURY BILLS DUE 11/18/2010	99.98	99.97*	324,923.72	324,916.68*	7.04
07/07/2010	09/14/2010	730,000	US TREASURY BILLS DUE 10/07/2010	99.99	99.99*	729,960.35	729,960.35*	0.00
07/14/2010	09/14/2010	960,000	US TREASURY BILLS DUE 10/14/2010	99.99	99.99*	959,916.00	959,916.00*	0.00
08/25/2010	11/03/2010	600,000	US TREASURY BILLS DUE 11/18/2010	100.00	99.99*	599,971.25	599,964.50*	6.75
10/12/2010	11/10/2010	1,242,000	FEDERAL HOME LOAN BANK DUE 01/07/2011	99.98	99.97*	1,241,805.90	1,241,679.84*	126.06
08/25/2010	11/10/2010	866,000	US TREASURY BILLS DUE 11/18/2010	100.00	100.00*	865,984.60	865,984.60*	0.00
10/13/2010	11/10/2010	1,206,000	US TREASURY BILLS DUE 01/13/2011	99.98	99.98*	1,205,785.60	1,205,785.60*	0.00
10/06/2010	11/10/2010	1,276,000	US TREASURY BILLS DUE 01/06/2011	99.98	99.98*	1,275,793.93	1,275,793.93*	0.00
10/06/2010	12/14/2010	556,000	US TREASURY BILLS DUE 01/06/2011	100.00	99.99*	555,974.25	555,958.26*	15.99
10/13/2010	12/27/2010	830,000	US TREASURY BILLS DUE 01/13/2011	100.00	99.99*	829,988.24	829,948.65*	39.59
11/17/2010	12/27/2010	258,000	US TREASURY BILLS DUE 02/17/2011	99.98	99.98*	257,957.14	257,957.14*	0.00
10/12/2010	12/29/2010	302,000	FEDERAL HOME LOAN BANK DUE 01/07/2011	100.00	100.00*	301,999.25	301,999.25*	0.00
SUBTOTAL FOR SHORT-TERM								
						23,207,338.75	23,206,885.06	453.69
TOTAL								
						23,207,338.75	23,206,885.06	453.69

Capital Gains Report

KEREN KESHET (Account: 032-82549)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
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** ACCOUNT TOTALS **
CURRENT PERIOD - G/L

453 69

SHORT TERM

453 69

LONG TERM

0 00

* Original cost has been adjusted for amortization of premium or accretion of original issue/market discount

Capital-Gains Distributions: If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions: If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

This information should be reviewed by your tax advisor or accountant.

Capital Gains Report

KEREN KESHET (Account: 070-13396)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM								
01/04/2010	05/11/2010	223,197	CASH	1.00	1.00	223,197.86	223,197.86	0.00
		860	CASH					
SUBTOTAL FOR SHORT-TERM						223,197.86	223,197.86	0.00
LONG-TERM								
01/03/2006	01/04/2010	70,022	AB GLOBAL DIVERSIFIED STRATEGY	159.38	159.38	11,159,893.22	11,159,893.22	0.00
		692	LTD HEDGE FUND B (USD)					
SUBTOTAL FOR LONG-TERM						11,159,893.22	11,159,893.22	0.00
TOTAL						11,383,091.08	11,383,091.08	0.00

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L

0.00

SHORT TERM
LONG TERM

0.00
0.00

Capital-Gains Distributions: If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report) Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions: If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

This information should be reviewed by your tax advisor or accountant

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 070-13813)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM								
01/04/2010	05/11/2010	111,821	CASH	1.00	1.00	111,821.37	111,821.37	0.00
		.370	CASH					
SUBTOTAL FOR SHORT-TERM						111,821.37	111,821.37	0.00
LONG-TERM								
01/03/2006	01/04/2010	52,097	BERNSTEIN GLOBAL OPPORTUNITIES	107.32	107.32	5,591,068.71	5,591,068.71	0.00
		805	OFFSHORE LTD (USD)					
SUBTOTAL FOR LONG-TERM						5,591,068.71	5,591,068.71	0.00
TOTAL						5,702,890.08	5,702,890.08	0.00

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L

0.00

SHORT TERM

0.00

LONG TERM

0.00

Capital-Gains Distributions: If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report) Long-term capital-gains distributions are a separate item on the I R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero You will need to update the report data with the correct purchase information

This information should be reviewed by your tax advisor or accountant

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
LONG-TERM								
01/20/2009	01/05/2010	285	NEWS CORP	13.93	7.53	3,969.65	2,146.85	1,822.80
02/18/2005	01/05/2010	300	SPRINT NEXTEL CORP	4.10	21.09	1,231.29	6,325.92	-5,094.63
02/18/2005	01/05/2010	26	SPRINT NEXTEL CORP	4.10	21.09	106.71	548.25	-441.54
10/06/2006	01/05/2010	25	SPRINT NEXTEL CORP	4.10	18.07	102.61	451.66	-349.05
10/06/2006	01/05/2010	24	SPRINT NEXTEL CORP	4.10	18.07	98.51	433.59	-335.08
05/29/2009	01/07/2010	45	***ARCELORMITTAL-NY REGISTERED	47.89	32.92	2,155.18	1,481.54	673.64
06/08/2009	01/07/2010	15	***ARCELORMITTAL-NY REGISTERED	47.89	33.33	718.39	499.99	218.40
02/09/2009	01/07/2010	45	***ACE LTD	47.73	44.65	2,147.98	2,009.37	138.61
04/17/2009	01/07/2010	5	***ACE LTD	47.73	45.50	238.66	227.48	11.18
05/10/2006	01/07/2010	14	APPLE INC	210.86	70.62	2,951.98	988.69	1,963.29
08/14/2007	01/07/2010	47	CELGENE CORP	56.01	60.35	2,632.36	2,836.35	-203.99
05/06/2009	01/11/2010	35	VISA INC - CLASS A SHRS	87.64	66.91	3,067.32	2,341.76	725.56
11/06/2007	01/13/2010	40	CELGENE CORP	57.55	64.79	2,302.13	2,591.53	-289.40
03/05/2008	01/13/2010	3	CELGENE CORP	57.55	57.08	172.66	171.24	1.42
01/07/2009	01/13/2010	30	HOMER DEPOT INC	28.12	24.69	843.69	740.75	102.94
02/10/2009	01/13/2010	80	HOMER DEPOT INC	28.12	22.46	2,249.84	1,796.99	452.85
02/25/2009	01/13/2010	50	HOMER DEPOT INC	28.12	20.35	1,406.15	1,017.41	388.74
02/03/2009	01/14/2010	5	OCCIDENTAL PETROLEUM CORP	79.91	55.26	399.53	276.28	123.25
06/17/2009	01/14/2010	25	OCCIDENTAL PETROLEUM CORP	79.91	63.69	1,997.64	1,592.32	405.32
01/25/2008	01/15/2010	7	CME GROUP INC	338.46	636.87	2,369.21	4,458.08	-2,088.87
06/25/2007	01/15/2010	35	PEPSICO INC	62.20	64.68	2,176.98	2,263.63	-86.65
02/16/2005	01/15/2010	1,066	BERNSTEIN EMERGING MARKETS PORTFOLIO	29.50	37.48	31,150.00	39,975.66	-8,825.66
07/17/2009	01/19/2010	15	CATERPILLAR INC	60.96	33.99	914.42	509.90	404.52
07/28/2009	01/19/2010	30	CATERPILLAR INC	60.96	42.81	1,828.85	1,284.18	544.67
05/19/2009	01/19/2010	40	US BANCORP	24.48	19.00	979.30	760.18	219.12
05/27/2009	01/19/2010	65	US BANCORP	24.48	18.62	1,591.35	1,210.18	381.17
04/17/2009	01/21/2010	30	***ACE LTD	48.23	45.50	1,446.98	1,364.89	82.09
07/11/2007	01/22/2010	9	CHEVRON CORP	75.33	90.20	677.93	811.83	-133.90
03/24/2009	01/22/2010	31	CHEVRON CORP	75.33	69.70	2,335.08	2,160.85	174.23
04/15/2009	01/22/2010	25	CHEVRON CORP	75.33	66.30	1,883.12	1,657.59	225.53
02/03/2009	01/22/2010	26	OCCIDENTAL PETROLEUM CORP	76.80	55.26	1,996.82	1,436.66	560.16
06/29/2009	01/22/2010	54	OCCIDENTAL PETROLEUM CORP	76.80	66.16	4,147.23	3,572.90	574.33
08/21/2008	01/22/2010	20	WESTERN DIGITAL CORP	41.39	28.32	827.87	566.48	261.39
08/27/2008	01/22/2010	15	WESTERN DIGITAL CORP	41.39	28.21	620.91	423.17	197.74
06/19/2008	01/25/2010	85	MERCK & CO. INC.	39.30	35.65	3,340.19	3,030.14	310.05
04/05/2006	01/25/2010	1	PFIZER INC	19.00	25.15	19.00	25.15	-6.15
05/16/2006	01/25/2010	159	PFIZER INC	19.00	24.88	3,021.03	3,955.92	-934.89
01/21/2010	01/25/2010	15,000	FEDERAL HOME LOAN BANK DUE 04/21/2010	99.98	99.98	14,996.77	14,996.77	0.00
12/08/2008	01/26/2010	34	***BUNGE LTD	62.53	40.00	2,125.94	1,360.00	765.94
02/09/2009	01/26/2010	6	***BUNGE LTD	62.53	52.40	375.17	314.38	60.79
02/10/2009	01/26/2010	85	LOWE'S COS INC	22.10	18.45	1,878.16	1,568.25	309.91
06/05/2009	01/27/2010	32	***INGERSOLL-RAND PLC	33.51	22.84	1,072.26	730.93	341.33
02/17/2005	01/28/2010	6	TIME WARNER INC	26.79	35.66	160.75	213.97	-53.22
09/21/2006	01/28/2010	47	TIME WARNER INC	26.79	36.90	1,259.22	1,734.22	-475.00

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
09/11/2008	01/28/2010	82	TIME WARNER INC	26 79	29 98	2,196 93	2,458 15	-261 22
09/11/2008	01/28/2010	2	TIME WARNER INC	26 79	29 98	53 58	59 96	-6 38
09/25/2008	01/28/2010	8	TIME WARNER INC	26 79	29 35	214 33	234 77	-20 44
10/03/2008	01/28/2010	40	WAL-MART STORES INC	52 68	59 37	2,107 08	2,374 83	-267 75
06/29/2009	01/29/2010	6	OCCIDENTAL PETROLEUM CORP	78 73	66 16	472 40	396 99	75 41
08/21/2009	01/29/2010	29	OCCIDENTAL PETROLEUM CORP	78 73	74 34	2,283 27	2,155 89	127 38
09/17/2009	01/29/2010	40	UNITED PARCEL SERVICE-CL B	58 31	58 69	2,332 27	2,347 54	-15 27
09/17/2009	02/01/2010	55	LOWE'S COS INC	21 91	21 59	1,205 00	1,187 43	17 57
05/27/2009	02/02/2010	55	NATIONAL - OILWELL INC	42 55	37 19	2,340 45	2,045 27	295 18
04/24/2009	02/03/2010	135	**TYCO ELECTRONICS LTD	25 51	16 34	3,443 36	2,206 47	1,236 89
04/30/2009	02/03/2010	25	**TYCO ELECTRONICS LTD	25 51	17 53	637 66	438 17	199 49
08/07/2009	02/04/2010	35	FEDEX CORP	79 54	67 75	2,783 87	2,371 28	412 59
08/21/2009	02/04/2010	21	OCCIDENTAL PETROLEUM CORP	76 98	74 34	1,616 59	1,561 16	55 43
10/09/2009	02/04/2010	4	OCCIDENTAL PETROLEUM CORP	76 98	79 48	307 92	317 93	-10 01
04/20/2009	02/05/2010	65	BANK OF NEW YORK MELLON CORP	26 61	29 91	1,729 61	1,944 33	-214 72
09/15/2008	02/05/2010	75	INTEL CORP	19 16	19 81	1,436 68	1,485 89	-49 21
11/11/2008	02/05/2010	25	INTEL CORP	19 16	13 99	478 89	349 66	129 23
01/20/2009	02/05/2010	100	NEWS CORP	12 84	7 53	1,284 09	753 28	530 81
06/11/2008	02/05/2010	60	QUALCOMM INC	37 81	46 61	2,268 72	2,796 50	-527 78
07/10/2008	02/05/2010	25	QUALCOMM INC	37 81	47 84	945 30	1,196 01	-250 71
06/05/2009	02/09/2010	23	**INGERSOLL-RAND PLC	33 76	22 84	776 43	525 36	251 07
10/23/2009	02/09/2010	75	**INGERSOLL-RAND PLC	33 76	35 06	2,531 84	2,629 30	-97 46
11/12/2008	02/09/2010	60	SYMANTEC CORP	17 04	12 44	1,022 45	746 47	275 98
08/27/2008	02/09/2010	25	WESTERN DIGITAL CORP	40 45	28 21	1,011 20	705 27	305 93
03/27/2008	02/10/2010	5	CME GROUP INC	277 24	497 43	1,386 18	2,487 13	-1,100 95
05/19/2008	02/10/2010	4	CHE GROUP INC	277 24	481 48	1,108 95	1,925 93	-816 98
01/20/2009	02/10/2010	100	NEWS CORP	12 69	7 53	1,268 81	753 28	515 53
10/30/2007	02/11/2010	15	AIR PRODUCTS & CHEMICALS INC	68 39	97 91	1,025 85	1,468 65	-442 80
07/14/2008	02/11/2010	15	AIR PRODUCTS & CHEMICALS INC	68 39	96 66	1,025 85	1,449 92	-424 07
03/31/2009	02/11/2010	15	AIR PRODUCTS & CHEMICALS INC	68 39	56 29	1,025 84	844 34	181 50
01/22/2009	02/11/2010	25	CORNING INC	17 71	9 39	442 69	234 67	208 02
09/30/2009	02/11/2010	55	CORNING INC	17 71	15 28	973 93	840 23	133 70
09/25/2008	02/11/2010	25	TIME WARNER INC	27 23	29 35	680 64	733 67	-53 03
11/12/2008	02/11/2010	30	TIME WARNER INC	27 23	19 10	816 76	572 94	243 82
07/10/2008	02/12/2010	10	QUALCOMM INC	38 73	47 84	387 29	478 40	-91 11
07/28/2008	02/12/2010	60	QUALCOMM INC	38 73	54 42	2,323 75	3,265 18	-941 43
10/24/2007	02/16/2010	50	AT&T INC	32 54	41 17	1,264 31	2,058 27	-793 96
04/16/2009	02/16/2010	65	DU PONT (E.I.) DE NEMOURS	32 54	27 90	2,115 33	1,813 27	302 06
05/04/2009	02/16/2010	40	DU PONT (E.I.) DE NEMOURS	32 54	29 22	1,301 74	1,168 68	133 06
05/13/2009	02/16/2010	35	DU PONT (E.I.) DE NEMOURS	32 54	26 77	1,139 03	936 81	202 22
03/31/2009	02/18/2010	5	AIR PRODUCTS & CHEMICALS INC	70 00	56 29	349 98	281 44	68 54
05/20/2009	02/18/2010	15	AIR PRODUCTS & CHEMICALS INC	70 00	64 17	1,049 95	962 49	87 46
04/03/2009	02/18/2010	60	NORTHROP GRUMMAN CORP	60 43	45 58	3,625 78	2,734 59	891 19
11/25/2009	02/18/2010	45	**VALE SA-SP ADR	28 31	29 54	1,273 73	1,329 41	-55 68
10/24/2007	02/22/2010	72	AT&T INC	25 03	41 17	1,802 11	2,963 91	-1,161 80
10/31/2007	02/22/2010	61	AT&T INC	25 03	41 45	1,526 79	2,528 22	-1,001 43
11/06/2007	02/22/2010	40	AT&T INC	25 03	39 78	1,001 17	1,591 21	-590 04
02/26/2008	02/22/2010	52	AT&T INC	25 03	35 44	1,301 52	1,842 85	-541 33
12/09/2008	02/22/2010	10	METLIFE INC	35 04	29 80	350 42	298 04	52 38

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/13/2009	02/22/2010	60	METLIFE INC	35.04	28.99	2,102.51	1,739.26	363.25
06/12/2009	02/22/2010	225	MASCO CORP	13.75	9.83	3,093.86	2,212.16	881.70
11/12/2008	02/23/2010	85	SYMANTEC CORP	16.71	12.44	1,420.58	1,057.51	363.07
03/13/2009	02/23/2010	105	SYMANTEC CORP	16.71	13.67	1,754.83	1,435.10	319.73
03/20/2009	02/23/2010	10	SYMANTEC CORP	16.71	13.99	167.13	139.89	27.24
07/28/2008	02/24/2010	45	QUALCOMM INC	37.92	54.42	1,706.33	2,448.88	-742.55
10/03/2008	02/24/2010	20	QUALCOMM INC	37.92	40.70	758.37	813.93	-55.56
08/27/2008	02/24/2010	10	WESTERN DIGITAL CORP	40.08	28.21	400.84	282.11	118.73
09/16/2008	02/24/2010	50	WESTERN DIGITAL CORP	40.08	22.28	2,004.19	1,114.13	890.06
09/30/2008	02/26/2010	60	CORNING INC	17.61	15.28	1,056.89	916.62	140.27
11/14/2008	02/26/2010	110	J.C. PENNEY CO INC	27.73	17.54	3,049.81	1,929.18	1,120.63
05/20/2009	03/01/2010	5	AIR PRODUCTS & CHEMICALS INC	68.84	64.17	344.19	320.83	23.36
10/26/2009	03/01/2010	30	AIR PRODUCTS & CHEMICALS INC	68.84	80.90	2,065.16	2,427.05	-361.89
11/25/2009	03/01/2010	10	AIR PRODUCTS & CHEMICALS INC	68.84	82.99	688.38	829.90	-141.52
05/05/2009	03/02/2010	30	FREEMPORT-MCMORAN COPPER	78.15	49.31	2,344.46	1,479.26	865.20
02/26/2008	03/03/2010	184	AT&T INC	24.93	35.44	4,587.08	6,520.87	-1,933.79
04/20/2009	03/03/2010	1	AT&T INC	24.93	25.67	24.93	25.67	-0.74
09/15/2008	03/08/2010	15	DEVON ENERGY CORPORATION	69.35	89.72	1,040.29	1,345.83	-305.54
09/16/2008	03/08/2010	15	DEVON ENERGY CORPORATION	69.35	90.80	1,040.28	1,362.06	-321.78
01/15/2008	03/08/2010	45	JPMORGAN CHASE & CO	42.79	39.34	1,925.55	1,770.14	155.41
09/09/2008	03/10/2010	10	GOLDMAN SACHS GROUP INC	170.43	182.35	1,704.29	1,623.47	80.82
02/10/2009	03/10/2010	20	LOWE'S COS INC	24.08	18.45	481.64	369.00	112.64
07/09/2009	03/10/2010	145	LOWE'S COS INC	24.08	18.88	3,491.87	2,737.96	753.91
03/20/2009	03/10/2010	80	SYMANTEC CORP	17.42	13.99	1,393.98	1,119.10	274.88
10/01/2008	03/11/2010	15	DEVON ENERGY CORPORATION	72.90	89.39	1,093.50	1,340.80	-247.30
02/03/2009	03/11/2010	5	DEVON ENERGY CORPORATION	72.90	61.19	364.50	305.94	58.56
09/21/2007	03/11/2010	18	MORGAN STANLEY	29.89	64.06	537.94	1,153.04	-615.10
10/04/2007	03/11/2010	57	MORGAN STANLEY	29.89	66.86	1,703.49	3,810.99	-2,107.50
02/03/2009	03/12/2010	20	DEVON ENERGY CORPORATION	71.89	61.19	1,437.78	1,223.77	214.01
10/04/2007	03/12/2010	25	MORGAN STANLEY	30.10	66.86	752.60	1,671.48	-918.88
03/20/2009	03/15/2010	10	SYMANTEC CORP	17.28	13.99	172.76	139.89	32.87
10/30/2009	03/15/2010	125	SYMANTEC CORP	17.28	17.61	2,159.55	2,200.63	-41.08
11/13/2009	03/16/2010	30	**ANHEUSER-BUSH INBEV SPN ADR	51.11	50.06	1,533.41	1,501.77	31.64
09/26/2008	03/17/2010	35	JPMORGAN CHASE & CO	43.54	40.50	1,523.84	1,417.50	106.34
09/26/2008	03/17/2010	3	JPMORGAN CHASE & CO	43.54	40.50	130.62	121.50	9.12
01/14/2009	03/17/2010	30	JPMORGAN CHASE & CO	43.54	25.54	1,306.15	766.24	539.91
04/26/2006	03/22/2010	63	CBS CORP-CLASS B NON VOTING	14.02	25.17	883.42	1,585.97	-702.55
05/17/2006	03/22/2010	47	CBS CORP-CLASS B NON VOTING	14.02	26.10	659.06	1,226.93	-567.87
06/19/2008	03/22/2010	40	MERCK & CO INC.	38.18	35.65	1,527.36	1,425.95	101.41
09/04/2008	03/22/2010	5	MERCK & CO INC.	38.18	34.56	190.92	172.79	18.13
07/22/2009	03/22/2010	125	VALERO ENERGY CORP	20.01	17.68	2,500.70	2,210.46	290.24
07/27/2009	03/22/2010	65	VALERO ENERGY CORP	20.01	18.70	1,300.36	1,215.54	84.82
08/04/2009	03/22/2010	85	VALERO ENERGY CORP	20.01	18.66	1,700.48	1,586.10	114.38
10/03/2008	03/26/2010	30	QUALCOMM INC	41.82	40.70	1,254.61	1,220.90	33.71
11/11/2008	03/26/2010	75	QUALCOMM INC	41.82	35.12	3,136.52	2,634.14	502.38
01/24/2007	03/31/2010	28	CONOCOPHILLIPS	51.20	65.58	1,433.60	1,836.38	-402.78
08/24/2007	03/31/2010	61	CONOCOPHILLIPS	51.20	80.51	3,123.19	4,911.15	-1,787.96
10/04/2007	03/31/2010	11	CONOCOPHILLIPS	51.20	83.17	563.20	914.91	-351.71
10/04/2007	03/31/2010	4	CONOCOPHILLIPS	51.20	83.17	204.80	332.70	-127.90

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/04/2007	03/31/2010	5	CONOCOPHILLIPS	51.20	83.17	256.00	415.87	-159.87
01/23/2008	03/31/2010	71	CONOCOPHILLIPS	51.20	71.21	3,635.19	5,055.71	-1,420.52
10/06/2009	03/31/2010	20	CONOCOPHILLIPS	51.20	48.32	1,024.00	968.34	57.66
10/20/2009	03/31/2010	220	SUPERVALU INC	16.71	16.92	3,676.97	3,723.06	-46.09
05/20/2009	04/01/2010	25	FREEMPORT-MCMORAN COPPER	86.02	50.62	2,150.56	1,265.42	885.14
06/25/2009	04/01/2010	10	FREEMPORT-MCMORAN COPPER	86.02	50.10	860.23	501.02	359.21
09/11/2008	04/01/2010	175	RRI ENERGY INC	3.69	14.60	646.49	2,555.37	-1,908.88
12/08/2008	04/01/2010	175	RRI ENERGY INC	3.69	4.94	646.48	863.84	-217.36
05/10/2006	04/05/2010	10	APPLE INC	237.42	70.62	2,374.24	706.21	1,668.03
11/25/2009	04/06/2010	45	***VALE SA-SP ADR	33.05	29.54	1,487.32	1,329.41	157.91
11/25/2009	04/08/2010	20	AIR PRODUCTS & CHEMICALS INC	73.95	82.99	1,478.94	1,659.80	-180.86
01/08/2010	04/08/2010	15	AIR PRODUCTS & CHEMICALS INC	73.95	81.98	1,109.21	1,229.77	-120.56
11/13/2009	04/09/2010	25	***ANHEUSER-BUSH INBEV SPN ADR	51.67	50.06	1,291.64	1,251.48	40.16
06/25/2009	04/09/2010	20	FREEMPORT-MCMORAN COPPER	85.16	50.10	1,703.27	1,002.05	701.22
06/29/2009	04/09/2010	45	SPX CORP	68.53	48.97	3,084.06	2,203.66	880.40
04/20/2009	04/09/2010	40	TARGET CORP	55.80	39.64	2,232.06	1,585.74	646.32
01/07/2010	04/12/2010	85	J.C. PENNEY CO INC	31.24	26.36	2,655.21	2,240.91	414.30
10/06/2006	04/13/2010	134	SPRINT NEXTEL CORP	4.20	18.07	563.01	2,420.88	-1,857.87
06/25/2008	04/13/2010	591	SPRINT NEXTEL CORP	4.20	8.40	2,483.15	4,967.30	-2,484.15
09/16/2008	04/13/2010	50	SPRINT NEXTEL CORP	4.20	6.52	210.08	325.77	-115.69
05/13/2009	04/14/2010	5	DU PONT (E.I.) DE NEMOURS	38.70	26.77	193.50	133.83	59.67
06/01/2009	04/14/2010	80	DU PONT (E.I.) DE NEMOURS	38.70	29.84	3,096.03	2,387.10	708.93
06/23/2009	04/14/2010	35	DU PONT (E.I.) DE NEMOURS	38.70	24.39	1,354.51	853.56	500.95
03/28/2005	04/15/2010	3	GOOGLE INC-CL A	595.13	184.07	1,785.40	552.22	1,233.18
05/11/2009	04/16/2010	100	***CREDIT SUISSE GROUP-SPON AD	53.45	41.04	5,344.64	4,103.75	1,240.89
09/17/2009	04/16/2010	40	***CREDIT SUISSE GROUP-SPON AD	53.45	55.58	2,137.86	2,223.10	-85.24
03/03/2010	04/16/2010	30	***CREDIT SUISSE GROUP-SPON AD	53.45	46.10	1,603.39	1,383.09	220.30
02/05/2008	04/16/2010	10	***DEUTSCHE BANK AG-REGISTERED	74.45	108.92	744.55	1,089.16	-344.61
02/12/2008	04/16/2010	25	***DEUTSCHE BANK AG-REGISTERED	74.45	111.61	1,861.36	2,790.37	-929.01
03/14/2008	04/16/2010	25	***DEUTSCHE BANK AG-REGISTERED	74.45	108.77	1,861.36	2,719.33	-857.97
09/09/2008	04/16/2010	35	***DEUTSCHE BANK AG-REGISTERED	74.45	25.26	2,605.91	884.04	1,721.87
10/29/2008	04/16/2010	22	GOLDMAN SACHS GROUP INC	161.72	162.35	3,557.81	3,571.63	-13.82
11/03/2008	04/16/2010	8	GOLDMAN SACHS GROUP INC	161.72	93.30	1,293.75	746.42	547.33
02/09/2009	04/16/2010	17	GOLDMAN SACHS GROUP INC	161.72	92.94	2,749.22	1,579.96	1,169.26
03/10/2009	04/16/2010	10	GOLDMAN SACHS GROUP INC	161.72	97.62	1,617.19	976.23	640.96
04/21/2006	04/21/2010	8	GOLDMAN SACHS GROUP INC	161.72	77.83	1,293.75	622.64	671.11
09/06/2006	04/21/2010	9	***ALCON INC	158.65	109.31	1,427.88	983.80	444.08
11/03/2008	04/21/2010	5	***ALCON INC	158.65	118.40	793.27	591.98	201.29
05/21/2009	04/22/2010	17	GOLDMAN SACHS GROUP INC	160.10	92.94	2,721.62	1,579.95	1,141.67
08/07/2009	04/22/2010	1	AMAZON.COM INC	149.94	76.09	149.94	76.09	73.85
09/29/2009	04/22/2010	14	AMAZON.COM INC	149.94	84.77	2,099.16	1,186.75	912.41
10/09/2009	04/22/2010	200	AETNA INC	30.73	28.48	6,145.10	5,695.40	449.70
09/06/2006	04/22/2010	50	AETNA INC	30.73	26.05	1,536.28	1,302.27	234.01
06/10/2009	04/22/2010	7	***ALCON INC	157.61	118.40	1,103.25	828.78	274.47
07/22/2009	04/22/2010	19	***ALCON INC	157.61	112.68	2,994.53	2,140.93	853.60
07/10/2009	04/22/2010	10	***ALCON INC	157.61	120.01	1,576.07	1,200.12	375.95
10/29/2009	04/22/2010	50	ALTRIA GROUP INC	21.26	16.44	1,063.21	822.16	241.05
04/20/2009	04/22/2010	40	AMERIPRISE FINANCIAL INC	48.45	35.15	1,938.02	1,405.99	532.03
		90	AT&T INC	26.21	25.67	2,358.96	2,310.71	48.25

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
06/08/2009	04/22/2010	20	***ARCELORMITTAL-NY REGISTERED	42.00	33.33	840.02	666.66	173.36
08/06/2009	04/22/2010	20	***ARCELORMITTAL-NY REGISTERED	42.00	37.71	840.02	754.23	85.79
05/10/2006	04/22/2010	16	APPLE INC	264.58	70.62	4,233.32	1,129.94	3,103.38
07/14/2006	04/22/2010	25	APPLE INC	264.58	50.49	6,614.56	1,262.18	5,352.38
01/06/2009	04/22/2010	25	ARCHER-DANIELS-MIDLAND CO	28.43	28.73	710.64	718.27	-7.63
01/20/2009	04/22/2010	140	ARCHER-DANIELS-MIDLAND CO	28.43	25.63	3,979.60	3,588.01	391.59
01/30/2009	04/22/2010	50	ARCHER-DANIELS-MIDLAND CO	28.43	27.31	1,421.29	1,365.45	55.84
09/14/2009	04/22/2010	30	BB&T CORP	33.82	26.86	1,014.60	805.66	208.94
08/31/2009	04/22/2010	85	BANK OF AMERICA CORP	18.41	17.69	1,565.25	1,503.96	61.29
10/07/2009	04/22/2010	60	BANK OF AMERICA CORP	18.41	17.27	1,104.88	1,035.93	68.95
12/09/2009	04/22/2010	100	BANK OF AMERICA CORP	18.41	15.46	1,841.47	1,545.64	295.83
12/09/2009	04/22/2010	60	BANK OF AMERICA CORP	18.41	15.46	1,104.88	927.38	177.50
12/10/2009	04/22/2010	190	BANK OF AMERICA CORP	18.41	15.22	3,498.80	2,890.95	607.85
04/09/2010	04/22/2010	70	BANK OF AMERICA CORP	18.41	18.62	1,289.03	1,303.26	-14.23
10/15/2008	04/22/2010	10	BAXTER INTERNATIONAL INC	51.73	60.51	517.30	605.10	-87.80
11/13/2008	04/22/2010	20	BAXTER INTERNATIONAL INC	51.73	59.82	1,034.60	1,196.45	-161.85
03/19/2009	04/22/2010	15	BAXTER INTERNATIONAL INC	51.73	51.76	775.95	776.34	-0.39
03/11/2008	04/22/2010	25	COSTCO WHOLESALE CORP	60.02	61.23	1,500.49	1,530.80	-30.31
04/02/2008	04/22/2010	15	COSTCO WHOLESALE CORP	60.02	66.05	900.29	990.78	-90.49
04/15/2010	04/22/2010	50	COMMUNITY HEALTH SYSTEMS INC	40.94	39.43	2,047.00	1,971.36	75.64
08/07/2009	04/22/2010	100	CONSTELLATION BRANDS INC-A	18.17	14.20	1,817.23	1,419.74	397.49
07/14/2009	04/22/2010	30	CIMAREX ENERGY CO	64.34	28.92	1,930.25	867.73	1,062.52
05/17/2006	04/22/2010	55	CBS CORP-CLASS B NON VOTING	16.34	26.10	898.72	1,435.77	-537.05
06/28/2006	04/22/2010	45	CBS CORP-CLASS B NON VOTING	16.34	26.45	735.32	1,190.24	-454.92
03/12/2009	04/22/2010	2	***COOPER INDUSTRIES PLC	49.50	23.26	99.00	46.53	52.47
03/12/2009	04/22/2010	30	***COOPER INDUSTRIES PLC	49.50	23.26	1,484.99	697.95	787.04
10/06/2009	04/22/2010	90	CONOCOPHILLIPS	56.62	48.32	5,095.85	4,348.52	747.33
12/28/2006	04/22/2010	51	CISCO SYSTEMS INC	27.22	27.47	1,388.26	1,401.15	-12.89
02/13/2007	04/22/2010	19	CISCO SYSTEMS INC	27.22	27.36	517.20	519.88	-2.68
10/06/2009	04/22/2010	125	DEAN FOODS CO	16.29	18.82	2,036.81	2,351.98	-315.17
07/16/2009	04/22/2010	100	DELL INC	17.01	12.58	1,701.40	1,257.88	443.52
07/16/2009	04/22/2010	150	DELL INC	17.29	12.58	2,593.71	1,886.82	706.89
03/18/2010	04/22/2010	90	DELTA AIR LINES INC	12.49	13.05	1,124.29	1,174.53	-50.24
03/06/2009	04/22/2010	45	DANAHER CORP	84.17	49.96	3,787.66	2,248.36	1,539.30
01/14/2010	04/22/2010	25	DOVER CORP	49.75	46.38	1,243.69	1,159.57	84.12
06/23/2009	04/22/2010	35	DU PONT (E I) DE NEMOURS	39.27	24.39	1,374.45	853.56	520.89
07/27/2009	04/22/2010	100	EMC CORP/MASS	19.67	15.02	1,966.50	1,502.41	464.09
08/10/2009	04/22/2010	50	EMC CORP/MASS	19.67	15.11	983.25	755.63	227.62
05/29/2009	04/22/2010	35	***ENSCO PLC- SPON ADR	50.15	38.71	1,755.25	1,354.86	400.39
11/06/2009	04/22/2010	175	FORD MOTOR CO	14.18	7.61	2,481.45	1,332.54	1,148.91
01/29/2010	04/22/2010	150	FORD MOTOR CO	14.18	11.18	2,126.96	1,676.94	450.02
05/05/2009	04/22/2010	5	FREEMPORT-MCMORAN COPPER	79.80	49.31	398.99	246.54	152.45
06/25/2009	04/22/2010	5	FREEMPORT-MCMORAN COPPER	79.80	50.10	398.99	250.51	148.48
08/05/2009	04/22/2010	15	FREEMPORT-MCMORAN COPPER	79.80	64.44	1,196.95	966.61	230.34
02/04/2010	04/22/2010	25	FREEMPORT-MCMORAN COPPER	79.80	67.65	1,994.92	1,691.28	303.64
12/19/2006	04/22/2010	15	FRANKLIN RESOURCES INC	116.78	111.99	1,751.75	1,679.82	71.93
11/13/2007	04/22/2010	5	FRANKLIN RESOURCES INC	116.78	121.36	583.92	606.79	-22.87
11/11/2009	04/22/2010	50	***GARMIN LTD	37.32	29.32	1,865.76	1,466.01	399.75
11/03/2008	04/22/2010	1	GOLDMAN SACHS GROUP INC	160.17	92.94	160.17	92.94	67.23

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/10/2009	04/22/2010	25	GOLDMAN SACHS GROUP INC	160.17	96.90	4,004.24	2,422.39	1,581.85
03/10/2009	04/22/2010	2	GOLDMAN SACHS GROUP INC	160.17	77.83	320.34	155.66	164.68
05/11/2009	04/22/2010	5	GOLDMAN SACHS GROUP INC	160.17	137.58	800.85	687.89	112.96
07/08/2009	04/22/2010	10	GOLDMAN SACHS GROUP INC	160.17	140.02	1,601.70	201.54	3,989.69
03/28/2005	04/22/2010	11	GOOGLE INC-CL A	546.77	184.07	6,014.48	2,024.79	295.12
02/24/2010	04/22/2010	50	GAP INC/THE	25.96	20.06	1,298.10	1,002.98	410.85
10/16/2009	04/22/2010	150	GENERAL ELECTRIC CO	18.89	16.16	2,834.19	2,423.34	895.10
03/31/2009	04/22/2010	20	GENERAL MILLS INC	70.11	49.87	1,402.17	997.49	404.68
03/08/2006	04/22/2010	80	GILEAD SCIENCES INC	40.81	29.62	3,265.02	2,369.92	895.10
04/12/2010	04/22/2010	30	GILEAD SCIENCES INC	40.81	45.95	1,224.38	1,378.39	-154.01
06/05/2009	04/22/2010	80	**INGERSOLL-RAND PLC	38.88	22.86	3,110.45	1,827.33	1,283.12
06/11/2008	04/22/2010	20	**INGERSOLL-RAND PLC	38.88	22.86	777.61	457.15	320.46
03/22/2007	04/22/2010	40	HEWLETT-PACKARD CO	53.17	40.44	2,126.61	1,617.49	509.12
01/25/2008	04/22/2010	30	HEWLETT-PACKARD CO	53.17	43.94	1,594.95	1,318.07	276.88
05/27/2009	04/22/2010	40	ILLINOIS TOOL WORKS	51.73	33.57	2,069.11	1,342.76	726.35
06/25/2009	04/22/2010	25	ILLINOIS TOOL WORKS	51.73	36.64	1,293.19	915.98	377.21
11/11/2008	04/22/2010	50	INTEL CORP	23.87	13.99	1,193.25	699.32	493.93
03/31/2009	04/22/2010	75	INTEL CORP	23.87	15.14	1,789.88	1,135.63	654.25
04/30/2009	04/22/2010	100	INTEL CORP	23.87	15.79	2,386.50	1,578.81	807.69
09/26/2008	04/22/2010	127	JPMORGAN CHASE & CO	44.46	40.50	5,646.42	5,143.50	502.92
10/21/2008	04/22/2010	30	JPMORGAN CHASE & CO	44.46	40.65	1,333.80	1,219.64	114.16
01/14/2009	04/22/2010	45	JPMORGAN CHASE & CO	44.46	25.54	2,000.70	1,149.35	851.35
04/03/2009	04/22/2010	18	JPMORGAN CHASE & CO	44.46	27.92	800.28	502.60	297.68
05/27/2009	04/22/2010	45	JPMORGAN CHASE & CO	44.46	36.29	2,000.70	1,632.97	367.73
08/07/2009	04/22/2010	85	JOHNSON CONTROLS INC	34.51	26.97	2,933.70	2,292.66	641.04
10/30/2009	04/22/2010	5	JOHNSON CONTROLS INC	34.51	24.09	172.57	120.45	52.12
05/05/2008	04/22/2010	30	KOHL'S CORP	58.58	49.53	1,757.35	1,485.97	271.38
08/20/2008	04/22/2010	25	KOHL'S CORP	58.58	48.10	1,464.45	1,202.51	261.94
03/07/2008	04/22/2010	25	MEDCO HEALTH SOLUTIONS INC	63.84	42.01	1,595.88	1,050.27	545.61
04/04/2008	04/22/2010	20	MEDCO HEALTH SOLUTIONS INC	63.84	43.05	1,276.70	861.10	415.60
05/02/2007	04/22/2010	8	MACY'S INC	24.31	43.92	194.46	351.34	-156.88
05/11/2007	04/22/2010	40	MACY'S INC	24.31	41.56	972.31	1,662.60	-690.29
07/13/2007	04/22/2010	2	MACY'S INC	24.31	39.25	48.62	78.51	-29.89
09/04/2008	04/22/2010	70	MERCK & CO INC	33.95	34.56	2,376.19	2,419.02	-42.83
11/11/2008	04/22/2010	60	MERCK & CO. INC	33.95	14.72	2,036.74	883.50	1,153.24
11/11/2008	04/22/2010	50	MERCK & CO. INC.	33.95	14.72	1,697.28	736.25	961.03
11/11/2008	04/22/2010	36	MERCK & CO. INC.	33.95	14.72	1,222.04	530.10	691.94
04/14/2009	04/22/2010	28	MERCK & CO. INC.	33.95	23.96	950.48	670.96	279.52
04/30/2009	04/22/2010	6	MERCK & CO. INC.	33.95	23.74	203.67	142.44	61.23
10/16/2009	04/22/2010	40	MICROSOFT CORP	31.25	26.44	1,250.13	1,057.76	192.37
10/16/2009	04/22/2010	3	MICROSOFT CORP	31.25	26.44	93.76	79.33	14.43
10/16/2009	04/22/2010	5	MICROSOFT CORP	31.25	26.44	156.27	132.22	24.05
10/16/2009	04/22/2010	2	MICROSOFT CORP	31.25	26.44	62.51	52.89	9.62
10/16/2009	04/22/2010	36	MICROSOFT CORP	31.25	26.44	1,125.11	951.98	173.13
10/16/2009	04/22/2010	30	MICROSOFT CORP	31.25	26.44	281.28	238.00	43.28
11/03/2009	04/22/2010	30	MICROSOFT CORP	31.25	27.61	937.59	828.17	109.42
06/18/2008	04/22/2010	125	MOTOROLA INC	7.09	8.67	886.26	1,084.05	-197.79
09/29/2008	04/22/2010	275	MOTOROLA INC	7.09	7.08	1,949.78	1,947.36	2.42
01/22/2010	04/22/2010	25	NOBLE ENERGY INC	79.22	77.26	1,980.38	1,931.38	49.00

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
06/02/2009	04/22/2010	125	***NEXEN INC	26.24	25.68	3,280.14	3,210.51	69.63
07/13/2009	04/22/2010	25	***NEXEN INC	26.24	19.53	656.03	488.20	167.83
01/20/2009	04/22/2010	200	NEWS CORP	16.00	7.53	3,199.36	1,506.56	1,692.80
01/30/2009	04/22/2010	25	NEWS CORP	16.00	6.52	399.92	163.04	236.88
02/18/2010	04/22/2010	20	NEWFIELD EXPLORATION CO	53.64	50.98	1,072.81	1,019.64	53.17
10/06/2008	04/22/2010	5	***NOKIA CORP-SPON ADR	12.83	16.26	64.13	81.29	-17.16
11/11/2008	04/22/2010	120	***NOKIA CORP-SPON ADR	12.83	14.39	1,539.15	1,727.34	-188.19
06/30/2009	04/22/2010	2	NVR INC	748.56	501.25	1,497.12	1,002.50	494.62
04/17/2009	04/22/2010	25	NORTHROP GRUMMAN CORP	68.77	47.97	1,719.21	1,199.35	519.86
08/21/2009	04/22/2010	90	QUANTA SERVICES INC	20.14	22.94	1,812.69	2,065.05	-252.36
10/09/2009	04/22/2010	15	OCCIDENTAL PETROLEUM CORP	85.23	79.48	1,278.45	1,192.25	86.20
08/27/2007	04/22/2010	28	PEPSICO INC	64.66	68.16	1,810.60	1,908.58	-97.98
11/21/2007	04/22/2010	22	PEPSICO INC	64.66	75.63	1,422.62	1,663.86	-241.24
05/16/2006	04/22/2010	4	PFIZER INC	16.48	24.88	65.92	99.52	-33.60
06/16/2006	04/22/2010	143	PFIZER INC	16.48	23.38	2,356.64	3,343.08	-986.44
11/03/2006	04/22/2010	61	PFIZER INC	16.48	26.64	1,005.28	1,625.17	-619.89
11/11/2008	04/22/2010	25	QUALCOMM INC	39.08	35.12	976.88	878.04	98.84
01/28/2009	04/22/2010	25	QUALCOMM INC	39.08	36.24	976.88	906.00	70.88
02/26/2010	04/22/2010	20	RAYTHEON COMPANY	59.39	56.44	1,187.80	1,128.73	59.07
01/21/2010	04/22/2010	40	***ROYAL CARIBBEAN CRUISES LTD	35.00	26.73	1,400.05	1,069.25	330.80
03/02/2010	04/22/2010	30	ROSS STORES INC	58.01	49.37	1,740.18	1,481.19	258.99
11/19/2009	04/22/2010	65	STEEL DYNAMICS INC	16.57	16.08	1,077.05	1,045.16	31.89
11/10/2005	04/22/2010	57	SCHLUMBERGER LTD	68.28	46.08	3,891.81	2,626.32	1,265.49
02/05/2007	04/22/2010	28	SCHLUMBERGER LTD	68.28	65.17	1,911.77	1,824.84	86.93
09/16/2008	04/22/2010	350	SPRINT NEXTEL CORP	4.24	6.52	1,484.00	2,280.39	-796.39
08/06/2009	04/22/2010	100	SPRINT NEXTEL CORP	4.24	3.87	424.00	387.05	36.95
10/20/2009	04/22/2010	5	SUPERVALU INC	16.06	16.92	80.29	84.62	-4.33
12/14/2009	04/22/2010	150	SUPERVALU INC	16.06	13.28	2,408.55	1,992.75	415.80
04/20/2009	04/22/2010	10	TARGET CORP	57.50	39.64	574.96	396.44	178.52
04/30/2009	04/22/2010	35	TARGET CORP	57.50	40.98	2,012.37	1,434.43	577.94
02/05/2008	04/22/2010	40	TRAVELERS COS INC/THE	53.19	47.76	2,127.51	1,910.32	217.19
03/04/2010	04/22/2010	20	***TRANSOCEAN LTD	89.74	82.68	1,794.80	1,653.55	141.25
11/12/2008	04/22/2010	3	TIME WARNER INC	33.22	19.10	99.66	57.29	42.37
12/01/2008	04/22/2010	33	TIME WARNER INC	33.22	18.07	1,096.26	596.39	499.87
01/27/2009	04/22/2010	14	TIME WARNER INC	33.22	20.42	465.08	285.92	179.16
04/30/2009	04/22/2010	35	***TYCO ELECTRONICS LTD	29.02	19.47	1,015.76	681.44	334.32
06/16/2009	04/22/2010	55	***TYCO ELECTRONICS LTD	29.02	20.00	1,596.19	1,099.92	496.27
02/17/2005	04/22/2010	20	TIME WARNER CABLE	54.19	48.06	1,083.72	961.26	122.46
09/21/2006	04/22/2010	11	TIME WARNER CABLE	54.19	59.85	596.04	658.40	-62.36
09/11/2008	04/22/2010	21	TIME WARNER CABLE	54.19	45.52	1,137.90	956.00	181.90
01/25/2008	04/22/2010	70	***TEVA PHARMACEUTICAL-SP ADR	61.04	44.82	4,272.80	3,137.67	1,135.13
05/27/2008	04/22/2010	65	US BANCORP	27.23	18.62	1,769.95	1,210.18	559.77
05/06/2009	04/22/2010	15	VISA INC - CLASS A SHRS	94.30	66.91	1,414.50	1,003.61	410.89
12/02/2009	04/22/2010	9	WELLS FARGO & COMPANY	33.44	27.41	300.96	246.69	54.27
12/02/2009	04/22/2010	126	WELLS FARGO & COMPANY	33.44	27.41	4,213.49	3,453.70	759.79
12/03/2009	04/22/2010	24	WELLS FARGO & COMPANY	33.44	27.27	802.57	654.42	148.15
04/19/2010	04/22/2010	66	WELLS FARGO & COMPANY	33.44	32.57	2,207.07	2,149.69	57.38
01/27/2009	04/22/2010	25	WAL-MART STORES INC	54.33	48.97	1,358.31	1,224.27	134.04
02/16/2005	04/22/2010	749	BERNSTEIN EMERGING MARKETS	30.10	37.48	22,330.57	28,086.20	-5,755.63

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
12/07/2005	04/22/2010	373	PORTFOLIO					
		774	BERNSTEIN EMERGING MARKETS	30.10	34.32	23,069.43	26,569.43	-3,500.00
02/16/2005	04/22/2010	168	PORTFOLIO					
		5,347	BERNSTEIN INTERNATIONAL	15.24	21.22	81,500.00	113,479.66	-31,979.66
08/20/2009	04/27/2010	120	AK STEEL HOLDING CORP	17.65	20.40	2,118.12	2,448.07	-329.95
08/24/2009	04/27/2010	50	AK STEEL HOLDING CORP	17.65	21.19	882.55	1,059.51	-176.96
07/16/2009	04/27/2010	50	DELL INC	16.82	12.58	841.23	628.94	212.29
08/12/2009	04/27/2010	175	DELL INC	16.82	13.86	2,944.31	2,425.61	518.70
04/07/2010	04/27/2010	110,000	US TREASURY BILLS	100.00	100.00*	109,996.53	109,996.53*	0.00
			DUE 05/06/2010					
01/28/2009	04/28/2010	25	QUALCOMM INC	38.23	36.24	955.76	905.99	49.77
03/26/2009	04/28/2010	25	QUALCOMM INC	38.23	39.02	955.76	975.41	-19.65
08/04/2009	04/28/2010	45	VALERO ENERGY CORP	20.28	18.66	912.43	839.70	72.73
04/12/2010	04/29/2010	60	BANK OF AMERICA CORP	18.14	18.76	1,088.30	1,125.36	-37.06
06/23/2009	04/29/2010	30	DU PONT (E.I.) DE NEMOURS	40.43	24.39	1,212.83	731.63	481.20
06/24/2009	04/29/2010	75	DU PONT (E.I.) DE NEMOURS	40.43	24.89	3,032.08	1,866.52	1,165.56
05/11/2009	04/30/2010	70	GOLDMAN SACHS GROUP INC	145.85	137.58	10,209.36	9,630.51	578.85
05/28/2009	04/30/2010	12	GOLDMAN SACHS GROUP INC	145.85	143.56	1,750.18	1,722.77	27.41
10/16/2009	04/30/2010	8	GOLDMAN SACHS GROUP INC	145.85	185.38	1,166.78	1,483.02	-316.24
10/23/2009	04/30/2010	10	GOLDMAN SACHS GROUP INC	145.85	182.22	1,458.48	1,822.23	-363.75
11/30/2009	04/30/2010	10	GOLDMAN SACHS GROUP INC	145.85	166.46	1,458.48	1,664.58	-206.10
02/16/2010	04/30/2010	15	GOLDMAN SACHS GROUP INC	145.85	156.10	2,187.72	2,341.45	-153.73
04/04/2008	04/30/2010	30	MEDCO HEALTH SOLUTIONS INC	59.40	43.05	1,782.10	1,291.64	490.46
07/13/2009	04/30/2010	50	**NEXEN INC	24.35	19.53	1,217.69	976.39	241.30
01/27/2010	04/30/2010	25	**NEXEN INC	24.35	21.47	608.84	536.79	72.05
03/19/2009	05/03/2010	15	BAXTER INTERNATIONAL INC	47.50	51.76	712.47	776.33	-63.86
01/25/2010	05/03/2010	50	BAXTER INTERNATIONAL INC	47.50	59.36	2,374.90	2,967.89	-592.99
02/26/2010	05/03/2010	10	BAXTER INTERNATIONAL INC	47.50	57.12	474.98	571.16	-96.18
08/15/2008	05/04/2010	35	XL CAPITAL LTD -CLASS A	17.12	19.90	599.23	696.67	-97.44
09/25/2008	05/04/2010	90	XL CAPITAL LTD -CLASS A	17.12	17.74	1,540.87	1,596.85	-55.98
02/26/2010	05/07/2010	20	BAXTER INTERNATIONAL INC	45.05	57.12	900.95	1,142.32	-241.37
04/03/2009	05/07/2010	42	JPMORGAN CHASE & CO	40.36	27.92	1,695.23	1,172.72	522.51
10/15/2009	05/10/2010	74	PRINCIPAL FINANCIAL GROUP	30.05	29.48	2,223.88	2,181.20	42.68
03/13/2007	05/10/2010	61	PFIZER INC	16.90	25.21	1,031.16	1,537.54	-506.38
02/04/2010	05/12/2010	15	FREEPORT-MCMORAN COPPER	72.46	67.65	1,086.87	1,014.77	72.10
02/08/2010	05/12/2010	25	FREEPORT-MCMORAN COPPER	72.46	70.99	1,811.45	1,774.86	36.59
02/10/2010	05/12/2010	5	FREEPORT-MCMORAN COPPER	72.46	70.50	362.29	352.50	9.79
01/30/2009	05/13/2010	55	NEWS CORP	14.48	6.52	796.32	358.69	437.63
08/06/2009	05/13/2010	325	SPRINT NEXTEL CORP	4.36	3.87	1,418.37	1,257.91	160.46
05/07/2009	05/14/2010	50	**DEUTSCHE BANK AG-REGISTERED	60.75	53.53	3,037.51	2,676.56	360.95
01/21/2010	05/17/2010	60	**ROYAL CARIBBEAN CRUISES LTD	30.90	26.73	1,854.17	1,603.86	250.31
05/04/2009	05/17/2010	130	UNUM GROUP	22.50	16.87	2,925.27	2,193.53	731.74
04/30/2009	05/18/2010	85	INTEL CORP	21.58	15.79	1,834.21	1,341.99	492.22
09/29/2008	05/18/2010	300	MOTOROLA INC	6.79	7.08	2,038.44	2,124.39	-85.95
11/11/2008	05/18/2010	50	MOTOROLA INC	6.79	4.29	339.74	214.67	125.07
07/10/2009	05/19/2010	75	ALTRIA GROUP INC	21.22	16.44	1,591.67	1,233.24	358.43
07/14/2009	05/19/2010	21	CIMAREX ENERGY CO	66.86	28.92	1,403.96	607.41	796.55
11/11/2008	05/19/2010	30	**NOKIA CORP-SPON ADR	10.08	14.39	302.34	431.84	-129.50

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
02/04/2009	05/19/2010	200	***NOKIA CORP-SPON ADR	10.08	12.70	2,015.60	2,539.24	-523.64
02/10/2009	05/19/2010	100	***NOKIA CORP-SPON ADR	10.08	12.74	1,007.80	1,274.40	-266.60
02/25/2009	05/19/2010	40	***NOKIA CORP-SPON ADR	10.08	9.94	403.12	397.57	5.55
02/25/2010	05/19/2010	100	ROWAN COMPANIES INC	23.83	25.12	2,383.00	2,512.17	-129.17
04/07/2010	05/19/2010	5	ROWAN COMPANIES INC	23.83	30.10	119.15	150.51	-31.36
08/06/2009	05/19/2010	190	SPRINT NEXTEL CORP	4.57	3.87	867.88	735.40	132.48
02/19/2010	05/20/2010	60	***NOBLE CORP	31.97	42.91	1,918.22	2,574.32	-656.10
07/13/2007	05/21/2010	100	MACY'S INC	20.96	39.25	2,095.88	3,925.37	-1,829.49
06/25/2008	05/21/2010	75	MACY'S INC	20.96	19.77	1,571.91	1,482.45	89.46
07/17/2008	05/21/2010	15	MACY'S INC	20.96	17.42	314.38	261.34	53.04
03/18/2010	05/21/2010	16	***RESEARCH IN MOTION	60.43	74.40	966.81	1,190.41	-223.60
10/29/2009	05/25/2010	20	AMERIPRISE FINANCIAL INC	37.06	35.15	741.16	702.99	38.17
10/30/2009	05/25/2010	25	AMERIPRISE FINANCIAL INC	37.06	34.65	926.45	866.36	60.09
10/30/2009	05/25/2010	40	AMERIPRISE FINANCIAL INC	37.06	34.65	1,482.32	1,386.18	96.14
02/03/2009	05/25/2010	5	DEVON ENERGY CORPORATION	59.28	61.19	296.38	305.94	-9.56
02/12/2009	05/25/2010	25	DEVON ENERGY CORPORATION	59.28	51.11	1,481.88	1,277.86	204.02
03/24/2009	05/25/2010	20	DEVON ENERGY CORPORATION	59.28	50.20	1,185.50	1,003.96	181.54
04/02/2009	05/25/2010	20	DEVON ENERGY CORPORATION	59.28	48.92	1,185.50	978.50	207.00
02/26/2010	05/25/2010	20	RAYTHEON COMPANY	51.38	56.44	1,027.66	1,128.74	-101.08
03/18/2010	05/26/2010	14	***RESEARCH IN MOTION	60.39	74.40	845.39	1,041.61	-196.22
08/06/2009	05/26/2010	150	SPRINT NEXTEL CORP	4.94	3.87	741.45	580.57	160.88
07/14/2006	06/01/2010	5	APPLE INC	263.63	50.49	1,318.14	252.44	1,065.70
04/30/2009	06/08/2010	40	INTEL CORP	20.03	15.79	801.10	631.52	169.58
05/28/2009	06/08/2010	30	INTEL CORP	20.03	15.44	600.82	463.23	137.59
08/06/2009	06/09/2010	35	***ARCELORMITTAL-NY REGISTERED	27.47	37.71	961.50	1,319.90	-358.40
11/19/2009	06/09/2010	105	STEEL DYNAMICS INC	14.06	16.08	1,476.77	1,688.34	-211.57
10/16/2009	06/11/2010	150	GENERAL ELECTRIC CO	15.45	16.16	2,317.09	2,423.34	-106.25
10/22/2009	06/11/2010	75	GENERAL ELECTRIC CO	15.45	15.40	1,158.55	1,154.87	3.68
07/17/2008	06/14/2010	85	MACY'S INC	21.96	17.42	1,866.56	1,480.92	385.64
05/27/2009	06/14/2010	50	US BANCORP	23.05	18.62	1,152.68	930.90	221.78
08/31/2009	06/14/2010	100	US BANCORP	23.05	22.55	2,305.36	2,255.15	50.21
03/04/2010	06/15/2010	35	***TRANSOCEAN LTD	46.63	82.68	1,632.14	2,893.70	-1,261.56
04/21/2010	06/15/2010	10	***TRANSOCEAN LTD	46.63	90.26	466.33	902.64	-436.31
06/25/2009	06/16/2010	5	ILLINOIS TOOL WORKS	46.47	36.64	232.36	183.19	49.17
07/01/2009	06/16/2010	45	ILLINOIS TOOL WORKS	46.47	37.72	2,091.21	1,697.50	393.71
02/15/2008	06/16/2010	50	MORGAN STANLEY	25.58	42.35	1,278.96	2,117.61	-838.65
10/06/2009	06/16/2010	15	MORGAN STANLEY	25.58	30.73	383.69	460.93	-77.24
02/18/2010	06/16/2010	20	NEWFIELD EXPLORATION CO	56.52	50.98	1,130.45	1,019.64	110.81
01/14/2010	06/17/2010	35	DOVER CORP	45.92	46.38	1,607.26	1,623.40	-16.14
07/14/2006	06/23/2010	6	APPLE INC	270.88	50.49	1,625.30	302.92	1,322.38
10/06/2009	06/23/2010	18	CONOCOPHILLIPS	53.78	48.32	967.96	869.70	98.26
05/14/2010	06/23/2010	40	EXXON MOBIL CORP	61.35	64.08	2,454.17	2,563.16	-108.99
05/17/2010	06/23/2010	20	EXXON MOBIL CORP	61.35	63.44	1,227.08	1,268.72	-41.64
11/06/2009	06/23/2010	75	FORD MOTOR CO	11.07	7.61	829.94	571.09	258.85
10/22/2009	06/23/2010	25	GENERAL ELECTRIC CO	15.56	15.40	388.93	384.95	3.98
10/23/2009	06/23/2010	25	GENERAL ELECTRIC CO	15.56	15.26	388.94	381.42	7.52
11/09/2009	06/23/2010	65	GENERAL ELECTRIC CO	15.56	15.88	1,011.23	1,032.42	-21.19
11/03/2009	06/23/2010	30	MICROSOFT CORP	25.39	27.61	761.56	828.17	-66.61
11/05/2009	06/23/2010	20	MICROSOFT CORP	25.39	28.68	507.70	573.60	-65.90

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
01/22/2010	06/23/2010	10	NOBLE ENERGY INC	62.46	77.25	624.64	772.55	-147.91
01/29/2010	06/23/2010	13	NOBLE ENERGY INC	62.46	74.68	812.03	970.85	-158.82
04/30/2009	06/24/2010	22	MERCK & CO. INC	35.55	23.74	782.14	522.26	259.88
05/04/2009	06/24/2010	13	MERCK & CO. INC	35.55	23.66	462.18	307.54	154.64
05/04/2009	06/24/2010	15	MERCK & CO. INC	35.55	23.66	533.28	354.86	178.42
07/15/2009	06/24/2010	30	MERCK & CO. INC.	35.55	27.34	1,066.56	820.22	246.34
07/15/2009	06/24/2010	5	MERCK & CO. INC.	35.55	27.34	177.76	136.70	41.06
07/15/2009	06/24/2010	5	MERCK & CO. INC.	35.55	27.34	177.76	136.70	41.06
10/06/2009	06/25/2010	17	CONOCOPHILLIPS	52.08	48.32	885.34	821.39	63.95
11/05/2009	06/25/2010	7	CONOCOPHILLIPS	52.08	51.92	364.55	363.42	1.13
05/20/2010	06/25/2010	60	EXXON MOBIL CORP	59.53	61.14	3,571.61	3,668.47	-96.86
11/06/2009	06/25/2010	75	FORD MOTOR CO	10.59	7.61	794.15	571.08	223.07
11/13/2009	06/25/2010	30	FORD MOTOR CO	10.59	8.36	317.66	250.79	66.87
11/09/2009	06/25/2010	110	GENERAL ELECTRIC CO	14.97	15.88	1,647.23	1,747.18	-99.95
05/29/2009	07/02/2010	20	***ENSCO PLC- SPON ADR	40.63	38.71	812.70	774.21	38.49
02/19/2010	07/02/2010	5	***ENSCO PLC- SPON ADR	40.63	42.99	203.17	214.94	-11.77
02/25/2009	07/07/2010	60	***NOKIA CORP-SPON ADR	8.72	9.94	523.40	596.35	-72.95
04/01/2010	07/07/2010	120	***NOKIA CORP-SPON ADR	8.72	15.80	1,046.79	1,896.60	-849.81
07/14/2009	07/08/2010	15	DEVON ENERGY CORPORATION	62.82	52.53	942.34	787.89	154.45
05/28/2009	07/08/2010	45	INTEL CORP	20.03	15.44	901.57	694.85	206.72
07/13/2009	07/08/2010	55	INTEL CORP	20.03	16.39	1,101.92	901.53	200.39
06/11/2009	07/09/2010	35	***INGERSOLL-RAND PLC	34.02	22.86	1,190.75	800.00	390.75
09/23/2009	07/09/2010	50	***INGERSOLL-RAND PLC	34.02	31.75	1,701.06	1,587.29	113.77
09/17/2009	07/12/2010	65	KLA-TENCOR CORPORATION	29.50	34.98	1,917.70	2,273.43	-355.73
07/14/2009	07/13/2010	5	DEVON ENERGY CORPORATION	63.54	52.53	317.70	262.63	55.07
03/28/2009	07/13/2010	1	GOOGLE INC-CL A	491.69	184.07	491.69	184.07	307.62
08/01/2005	07/13/2010	5	GOOGLE INC-CL A	491.69	290.23	2,458.47	1,451.13	1,007.34
07/22/2009	07/15/2010	8	***ALCON INC	154.72	120.01	1,237.80	960.10	277.70
07/13/2009	07/15/2010	70	INTEL CORP	21.30	16.39	1,490.92	1,147.41	343.51
07/15/2009	07/15/2010	30	INTEL CORP	21.30	17.82	638.96	534.57	104.39
05/16/2007	07/15/2010	32	SCHLUMBERGER LTD	57.73	75.39	1,847.40	2,412.36	-564.96
06/18/2007	07/15/2010	3	SCHLUMBERGER LTD	57.73	85.30	173.19	255.91	-82.72
03/29/2010	07/16/2010	40	CVS/CAREMARK CORP	30.16	36.99	1,206.39	1,479.47	-273.08
04/02/2008	07/16/2010	15	COSTCO WHOLESALE CORP	55.11	66.05	826.63	990.77	-164.14
05/05/2008	07/16/2010	6	COSTCO WHOLESALE CORP	55.11	72.51	330.65	435.04	-104.39
11/21/2007	07/16/2010	10	PEPSICO INC	62.49	75.63	624.87	756.30	-131.43
11/18/2008	07/16/2010	10	PEPSICO INC	62.49	52.36	624.87	523.56	101.31
07/07/2009	07/16/2010	55	***XL GROUP PLC	17.33	11.15	952.99	613.07	339.92
04/21/2010	07/19/2010	25	***TRANSOCEAN LTD	49.52	90.26	1,237.98	2,256.61	-1,018.63
04/30/2010	07/19/2010	15	***TRANSOCEAN LTD	49.52	74.05	742.78	1,110.81	-368.03
02/17/2005	07/20/2010	6	AOL INC	21.11	31.08	126.64	186.47	-59.83
09/21/2006	07/20/2010	4	AOL INC	21.11	31.93	84.42	127.72	-43.30
09/11/2008	07/20/2010	8	AOL INC	21.11	23.18	168.85	185.45	-16.60
09/25/2008	07/20/2010	3	AOL INC	21.11	23.77	63.32	71.32	-8.00
11/12/2008	07/20/2010	3	AOL INC	21.11	15.47	63.32	46.41	16.91
12/01/2008	07/20/2010	3	AOL INC	21.11	14.64	63.32	43.92	19.40
01/27/2009	07/20/2010	6	AOL INC	21.11	16.54	126.64	99.27	27.37
03/17/2009	07/20/2010	3	AOL INC	21.11	13.90	63.32	41.69	21.63
04/20/2009	07/20/2010	7	AOL INC	21.11	16.46	147.74	115.22	32.52

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/27/2009	07/20/2010	4	AOL INC	21.11	20.29	84.42	81.15	3.27
02/16/2010	07/20/2010	53	AOL INC	21.11	23.92	1,118.62	1,267.88	-149.26
04/29/2010	07/20/2010	40	RELANCE STEEL & ALUMINUM	36.33	49.80	1,453.33	1,991.84	-538.51
11/11/2008	07/23/2010	350	MOTOROLA INC	7.77	4.29	2,718.07	1,502.69	1,215.38
01/06/2010	07/23/2010	300	MOTOROLA INC	7.77	7.94	2,329.77	2,381.43	-51.66
02/01/2010	07/23/2010	150	MOTOROLA INC	7.77	6.30	1,164.88	944.75	220.13
01/25/2008	07/26/2010	50	HEWLETT-PACKARD CO	46.22	43.94	2,311.08	2,196.78	114.30
08/04/2010	07/27/2010	55	VALERO ENERGY CORP	17.58	18.66	967.16	1,026.30	-59.14
08/20/2009	07/27/2010	150	VALERO ENERGY CORP	17.58	17.85	2,637.70	2,677.25	-39.55
02/04/2010	07/28/2010	38	MICROSOFT CORP	26.06	28.16	990.24	1,070.03	-79.79
02/11/2010	07/28/2010	35	MICROSOFT CORP	26.06	28.25	912.06	988.79	-76.73
08/06/2009	07/30/2010	35	SPRINT NEXTEL CORP	4.61	3.87	161.18	135.47	25.71
08/17/2009	07/30/2010	300	SPRINT NEXTEL CORP	4.61	3.81	1,381.50	1,142.34	239.16
11/09/2009	07/30/2010	500	SPRINT NEXTEL CORP	4.61	3.08	2,302.50	1,539.25	763.25
11/19/2007	08/02/2010	40	CAMERON INTERNATIONAL CORP	40.90	44.78	1,635.87	1,791.13	-155.26
11/20/2007	08/02/2010	15	CAMERON INTERNATIONAL CORP	40.90	46.17	613.45	692.58	-79.13
11/13/2007	08/02/2010	15	FRANKLIN RESOURCES INC	103.82	121.36	1,557.26	1,820.38	-263.12
11/10/2009	08/02/2010	4	FRANKLIN RESOURCES INC	103.82	113.73	415.27	454.94	-39.67
10/15/2009	08/02/2010	11	PRINCIPAL FINANCIAL GROUP	26.09	29.48	286.95	324.23	-37.28
04/01/2010	08/02/2010	180	PRINCIPAL FINANCIAL GROUP	26.09	29.49	4,695.51	5,308.85	-613.34
12/22/2009	08/05/2010	90	COMCAST CORP-CL A	19.00	17.23	1,710.24	1,550.35	159.89
03/29/2010	08/06/2010	30	CVS/CAREMARK CORP	29.63	36.99	888.79	1,109.61	-220.82
08/06/2009	08/12/2010	55	**ARCELORMITTAL-NY REGISTERED	30.31	37.71	1,666.80	2,074.12	-407.32
12/22/2009	08/12/2010	45	**COVDIEN PLC	37.79	47.40	1,700.64	2,133.02	-432.38
07/15/2009	08/12/2010	45	INTEL CORP	19.50	17.82	877.63	801.86	75.77
07/20/2009	08/12/2010	15	INTEL CORP	19.50	18.66	292.54	279.87	12.67
02/11/2010	08/12/2010	30	MICROSOFT CORP	24.48	28.25	734.33	847.53	-113.20
07/14/2009	08/13/2010	54	CIMAREX ENERGY CO	68.20	28.92	3,682.97	1,561.90	2,121.07
07/15/2009	08/13/2010	60	MERCK & CO. INC	34.88	27.34	2,092.88	1,640.43	452.45
07/17/2009	08/13/2010	135	TEXTRON INC	18.59	10.16	2,510.00	1,371.82	1,138.18
07/07/2009	08/16/2010	95	**XL GROUP PLC	17.76	11.15	1,686.93	1,058.94	627.99
05/17/2010	08/17/2010	30	PROCTER & GAMBLE CO	60.08	63.16	1,802.52	1,894.91	-92.39
06/26/2009	08/18/2010	35	DANAHER CORP	37.49	31.01	1,312.12	1,085.39	226.73
07/01/2009	08/18/2010	25	ILLINOIS TOOL WORKS	42.83	37.72	1,070.63	943.05	127.58
05/18/2010	08/18/2010	20	PROCTER & GAMBLE CO	60.17	63.40	1,203.48	1,267.93	-64.45
08/31/2009	08/20/2010	16	GOLDMAN SACHS GROUP INC	147.45	163.34	2,359.20	2,613.47	-254.27
08/31/2009	08/23/2010	5	GOLDMAN SACHS GROUP INC	148.13	163.34	740.63	816.71	-76.08
05/05/2008	08/24/2010	19	COSTCO WHOLESALE CORP	54.60	72.51	1,037.36	1,377.64	-340.28
11/18/2008	08/24/2010	3	COSTCO WHOLESALE CORP	54.60	46.88	163.79	140.64	23.15
03/08/2006	08/24/2010	50	GILEAD SCIENCES INC	32.25	29.62	1,612.54	1,481.20	131.34
12/14/2009	08/26/2010	150	BANK OF AMERICA CORP	12.54	15.59	1,880.82	2,338.80	-457.98
01/26/2010	08/26/2010	300	BANK OF AMERICA CORP	12.54	15.04	3,761.64	4,513.44	-751.80
07/20/2009	08/27/2010	135	INTEL CORP	18.31	18.66	2,471.57	2,518.80	-47.23
06/16/2009	08/27/2010	25	**TYCO ELECTRONICS LTD	25.01	20.00	625.22	499.96	125.26
08/18/2009	08/27/2010	95	**TYCO ELECTRONICS LTD	25.01	22.59	2,375.82	2,145.87	229.95
04/30/2009	08/30/2010	16	TARGET CORP	51.11	40.98	817.73	655.74	161.99
05/03/2010	08/30/2010	20	VISA INC - CLASS A SHRS	70.11	89.93	1,402.26	1,798.59	-396.33
05/03/2010	09/03/2010	22	FEDEX CORP	83.05	91.92	1,827.01	2,022.26	-195.25
11/10/2009	09/03/2010	6	FRANKLIN RESOURCES INC	102.11	113.73	612.68	682.41	-69.73

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
11/27/2009	09/03/2010	9	FRANKLIN RESOURCES INC	102.11	109.98	919.01	989.78	-70.77
04/30/2009	09/03/2010	19	TARGET CORP	52.85	40.98	1,004.22	778.69	225.53
01/25/2010	09/07/2010	14	GOLDMAN SACHS GROUP INC	145.48	157.13	2,036.66	2,199.80	-163.14
01/25/2010	09/08/2010	12	GOLDMAN SACHS GROUP INC	146.74	157.13	1,760.84	1,885.54	-124.70
04/19/2010	09/09/2010	45	WELLS FARGO & COMPANY	25.73	32.57	1,157.84	1,465.70	-307.86
01/15/2010	09/13/2010	225	HUNTSMAN CORP	10.11	12.32	2,275.20	2,771.84	-496.64
04/19/2010	09/13/2010	75	WELLS FARGO & COMPANY	26.37	32.57	1,977.79	2,442.83	-465.04
04/30/2009	09/14/2010	10	TARGET CORP	53.98	40.98	539.77	409.84	129.93
06/08/2009	09/14/2010	8	TARGET CORP	53.98	40.98	431.81	324.73	107.08
12/22/2009	09/15/2010	55	COMCAST CORP-CL A	17.95	17.23	987.37	947.44	39.93
01/25/2008	09/15/2010	4	HEWLETT-PACKARD CO	39.81	43.93	159.26	175.74	-16.48
06/19/2008	09/15/2010	96	HEWLETT-PACKARD CO	39.81	46.53	3,822.13	4,466.78	-644.65
06/19/2008	09/17/2010	4	HEWLETT-PACKARD CO	39.47	46.53	157.88	186.12	-28.24
07/17/2008	09/17/2010	21	HEWLETT-PACKARD CO	39.47	43.02	828.90	903.51	-74.61
02/01/2010	09/17/2010	50	MOTOROLA INC	8.48	6.30	423.80	314.91	108.89
02/03/2010	09/17/2010	125	MOTOROLA INC	8.48	6.70	1,059.50	836.95	222.55
04/19/2010	09/17/2010	45	WELLS FARGO & COMPANY	25.94	32.57	1,167.17	1,465.70	-298.53
11/18/2008	09/22/2010	16	COSTCO WHOLESALE CORP	62.04	46.88	992.63	750.06	242.57
03/08/2006	09/22/2010	5	GILEAD SCIENCES INC	36.06	29.62	180.31	148.12	32.19
07/31/2006	09/22/2010	20	GILEAD SCIENCES INC	36.06	30.64	721.25	612.73	108.52
04/16/2010	09/22/2010	195	SARA LEE CORP	14.08	14.03	2,745.64	2,735.09	10.55
04/27/2010	09/22/2010	30	SARA LEE CORP	14.08	13.92	422.41	417.46	4.95
05/03/2010	09/22/2010	3	VISA INC - CLASS A SHRS	70.20	89.93	210.59	269.79	-59.20
07/16/2010	09/22/2010	24	VISA INC - CLASS A SHRS	70.20	72.84	1,684.69	1,748.08	-63.39
07/01/2009	09/24/2010	5	ILLINOIS TOOL WORKS	46.82	37.72	234.11	188.61	45.50
08/21/2009	09/24/2010	15	ILLINOIS TOOL WORKS	46.82	42.28	702.34	634.25	68.09
12/22/2009	09/27/2010	5	COMCAST CORP-CL A	18.36	17.23	91.81	86.13	5.68
03/09/2010	09/27/2010	30	COMCAST CORP-CL A	18.36	17.49	550.88	524.81	26.07
04/01/2010	09/27/2010	35	COMCAST CORP-CL A	18.36	18.91	642.69	661.94	-19.25
07/20/2009	09/30/2010	20	INTEL CORP	19.26	18.66	385.11	373.16	11.95
09/17/2009	09/30/2010	45	INTEL CORP	19.26	19.39	866.51	872.41	-5.90
03/02/2010	09/30/2010	60	ROSS STORES INC	54.66	49.37	3,279.72	2,962.38	317.34
11/27/2009	10/01/2010	11	FRANKLIN RESOURCES INC	107.25	109.98	1,179.77	1,209.74	-29.97
07/17/2008	10/01/2010	20	HEWLETT-PACKARD CO	40.56	43.02	811.26	860.48	-49.22
09/17/2009	10/01/2010	5	KLA-TENCOR CORPORATION	34.98	34.98	174.90	174.88	0.02
03/29/2010	10/01/2010	30	KLA-TENCOR CORPORATION	34.98	30.68	1,049.42	920.48	128.94
06/08/2009	10/01/2010	20	TARGET CORP	53.46	40.59	1,069.20	811.82	257.38
07/16/2010	10/01/2010	13	VISA INC - CLASS A SHRS	73.39	72.84	954.12	946.87	7.25
07/31/2006	10/04/2010	30	GILEAD SCIENCES INC	35.35	30.64	1,060.63	919.10	141.53
05/18/2010	10/04/2010	10	PROCTER & GAMBLE CO	59.92	63.40	599.19	633.96	-34.77
05/20/2010	10/04/2010	55	PROCTER & GAMBLE CO	59.92	62.24	3,295.57	3,423.46	-127.89
06/24/2010	10/04/2010	25	PROCTER & GAMBLE CO	59.92	61.14	1,497.98	1,528.48	-30.50
01/27/2009	10/04/2010	52	TIME WARNER INC	30.38	20.42	1,579.75	1,061.97	517.78
03/17/2009	10/04/2010	33	TIME WARNER INC	30.38	17.15	1,002.53	566.05	436.48
11/18/2008	10/06/2010	1	COSTCO WHOLESALE CORP	63.80	46.88	63.80	46.88	16.92
12/17/2008	10/06/2010	15	COSTCO WHOLESALE CORP	63.80	53.81	956.98	807.22	149.76
05/24/2010	10/06/2010	50	HYATT HOTELS CORP - CL A	39.85	38.19	1,992.60	1,909.42	83.18
07/17/2008	10/06/2010	25	HEWLETT-PACKARD CO	40.71	43.02	1,017.74	1,075.61	-57.87
08/10/2009	10/07/2010	35	EMC CORP/MASS	19.56	15.11	684.67	528.94	155.73

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
09/17/2009	10/07/2010	50	EMC CORP/MASS	19.56	17.00	978.11	849.95	128.16
02/10/2010	10/07/2010	12	FREEMPORT-MCMORAN COPPER	91.31	70.50	1,095.72	845.99	249.73
07/17/2008	10/08/2010	20	HEWLETT-PACKARD CO	41.10	43.02	822.06	860.48	-38.42
06/08/2009	10/08/2010	2	TARGET CORP	54.20	40.59	108.40	81.18	27.22
10/20/2009	10/08/2010	20	TARGET CORP	54.20	49.95	1,083.96	999.05	84.91
02/11/2010	10/11/2010	30	DOVER CORP	54.10	42.37	1,623.08	1,271.16	351.92
04/15/2010	10/13/2010	20	COMMUNITY HEALTH SYSTEMS INC	32.17	39.43	643.42	788.55	-145.13
04/21/2010	10/13/2010	70	COMMUNITY HEALTH SYSTEMS INC	32.17	41.17	2,251.99	2,881.92	-629.93
07/26/2010	10/13/2010	35	COMMUNITY HEALTH SYSTEMS INC	32.17	30.55	1,125.99	1,069.24	56.75
08/05/2009	10/14/2010	10	FREEMPORT-MCMORAN COPPER	99.37	64.44	993.72	644.41	349.31
02/10/2010	10/14/2010	15	FREEMPORT-MCMORAN COPPER	99.37	70.50	1,490.59	1,057.49	433.10
02/11/2010	10/15/2010	25	DOVER CORP	53.92	42.37	1,347.94	1,059.30	288.64
02/19/2010	10/15/2010	10	DOVER CORP	53.92	46.00	539.18	460.00	79.18
01/29/2010	10/15/2010	75	FORD MOTOR CO	13.73	11.18	1,029.57	838.47	191.10
02/03/2010	10/15/2010	10	FORD MOTOR CO	13.73	11.53	137.28	115.33	21.95
02/10/2010	10/15/2010	3	FREEMPORT-MCMORAN COPPER	98.00	70.50	294.02	211.50	82.52
02/22/2010	10/15/2010	23	FREEMPORT-MCMORAN COPPER	98.00	76.98	2,254.10	1,770.54	483.56
07/14/2010	10/15/2010	7	FREEMPORT-MCMORAN COPPER	98.00	63.88	686.03	447.15	238.88
08/25/2010	10/15/2010	60	JUNIPER NETWORKS INC	31.54	26.49	1,892.21	1,589.13	303.08
07/14/2006	10/19/2010	4	APPLE INC	310.59	50.49	1,242.37	201.95	1,040.42
02/27/2008	10/19/2010	4	APPLE INC	310.59	121.13	1,242.37	484.53	757.84
02/19/2010	10/19/2010	20	DOVER CORP	52.74	46.00	1,054.72	919.99	134.73
01/26/2010	10/20/2010	25	BANK OF AMERICA CORP	11.75	15.04	293.75	376.12	-82.37
01/27/2010	10/20/2010	75	BANK OF AMERICA CORP	11.75	15.02	881.25	1,126.48	-245.23
03/12/2010	10/20/2010	35	BANK OF AMERICA CORP	11.75	17.11	411.25	599.00	-187.75
08/21/2009	10/20/2010	25	ILLINOIS TOOL WORKS	46.73	42.28	1,168.25	1,057.08	111.17
11/18/2008	10/20/2010	25	PEPSICO INC	65.26	52.36	1,631.45	1,308.89	322.56
04/01/2010	10/21/2010	55	COMCAST CORP-CL A	19.61	18.91	1,078.67	1,040.18	38.49
04/29/2010	10/21/2010	10	COMCAST CORP-CL A	19.61	19.91	196.12	199.06	-2.94
07/22/2009	10/22/2010	5	ALCON INC	167.34	120.01	836.72	600.06	236.66
08/12/2009	10/22/2010	1	ALCON INC	167.34	129.96	167.34	129.96	37.38
03/29/2010	10/22/2010	10	KLA-TENCOR CORPORATION	36.08	30.68	360.83	306.82	54.01
04/29/2010	10/22/2010	20	KLA-TENCOR CORPORATION	36.08	34.39	721.65	687.88	33.77
03/12/2009	10/22/2010	19	PEPSICO INC	65.08	47.51	1,236.61	902.76	333.85
05/03/2010	10/25/2010	1	FEDEX CORP	89.58	91.92	89.58	91.92	-2.34
08/03/2010	10/25/2010	17	FEDEX CORP	89.58	83.51	1,522.81	1,419.60	103.21
12/17/2008	10/27/2010	14	COSTCO WHOLESALE CORP	62.77	53.81	878.83	753.40	125.43
07/17/2008	10/27/2010	14	HEWLETT-PACKARD CO	42.09	43.02	589.23	602.34	-13.11
10/26/2009	10/27/2010	6	HEWLETT-PACKARD CO	42.09	47.93	252.53	287.56	-35.03
08/01/2005	10/28/2010	2	GOOGLE INC-CL A	615.79	290.23	1,231.57	580.46	651.11
10/20/2009	10/28/2010	18	TARGET CORP	52.33	49.95	941.88	899.15	42.73
04/02/2008	10/28/2010	16	TEVA PHARMACEUTICAL-SP ADR	52.08	47.05	833.34	752.73	80.61
04/29/2010	10/29/2010	50	COMCAST CORP-CL A	20.64	19.91	1,032.15	995.31	36.84
05/04/2010	10/29/2010	5	COMCAST CORP-CL A	20.64	19.85	103.22	99.25	3.97
12/22/2009	11/01/2010	10	COVIDIEN PLC	39.63	47.40	396.26	474.01	-77.75
01/21/2010	11/01/2010	25	COVIDIEN PLC	39.63	51.39	990.65	1,284.68	-294.03
02/22/2010	11/01/2010	2	FREEMPORT-MCMORAN COPPER	95.93	76.98	191.85	153.96	37.89
07/20/2010	11/01/2010	25	FREEMPORT-MCMORAN COPPER	95.93	62.57	2,398.18	1,564.34	833.84
07/20/2010	11/01/2010	15	FREEMPORT-MCMORAN COPPER	95.93	62.57	1,438.91	938.60	500.31

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/29/2010	11/01/2010	45	KLA-TENCOR CORPORATION	35.62	34.39	1,602.95	1,547.72	55.23
08/21/2009	11/03/2010	5	ILLINOIS TOOL WORKS	46.21	42.28	231.07	211.42	19.65
09/17/2009	11/03/2010	20	ILLINOIS TOOL WORKS	46.21	44.21	924.30	884.22	40.08
06/24/2010	11/04/2010	13	POLLO RALPH LAUREN CORP	99.06	76.83	1,287.84	998.73	289.11
06/24/2010	11/08/2010	17	POLLO RALPH LAUREN CORP	100.47	76.83	1,708.01	1,306.04	401.97
03/12/2009	11/08/2010	6	PEPSICO INC	65.09	47.51	390.52	285.08	105.44
04/01/2009	11/08/2010	25	PEPSICO INC	65.09	51.38	1,627.18	1,284.43	342.75
06/28/2006	11/09/2010	16	CBS CORP-CLASS B NON VOTING	16.61	26.45	265.77	423.20	-157.43
11/11/2008	11/09/2010	149	CBS CORP-CLASS B NON VOTING	16.61	7.65	2,475.03	1,139.72	1,335.31
11/11/2009	11/09/2010	40	**GARMIN LTD	29.98	29.32	1,199.39	1,172.80	26.59
09/17/2009	11/09/2010	15	ILLINOIS TOOL WORKS	48.32	44.21	724.76	663.16	61.60
10/23/2009	11/09/2010	5	ILLINOIS TOOL WORKS	48.32	47.91	241.58	239.54	2.04
02/03/2010	11/11/2010	55	FORD MOTOR CO	16.39	11.53	901.36	634.29	267.07
09/25/2008	11/11/2010	8	TIME WARNER CABLE	62.03	45.96	496.26	367.66	128.60
11/12/2008	11/11/2010	8	TIME WARNER CABLE	62.03	29.91	496.26	239.26	257.00
12/01/2008	11/11/2010	8	TIME WARNER CABLE	62.03	28.30	496.26	226.42	269.84
01/27/2009	11/11/2010	16	TIME WARNER CABLE	62.03	31.98	992.51	511.72	480.79
03/17/2009	11/11/2010	8	TIME WARNER CABLE	62.03	26.86	496.26	214.90	281.36
04/03/2009	11/11/2010	5	TIME WARNER CABLE	62.03	26.14	310.16	130.71	179.45
02/19/2010	11/15/2010	10	DOVER CORP	55.08	46.00	550.84	460.00	90.84
04/28/2010	11/15/2010	20	DOVER CORP	55.08	51.94	1,101.68	1,038.87	62.81
05/04/2010	11/17/2010	55	COMCAST CORP-CL A	20.40	19.85	1,122.09	1,091.78	30.31
08/20/2008	11/17/2010	15	KOHL'S CORP	52.34	48.10	785.06	721.51	63.55
01/20/2009	11/17/2010	8	KOHL'S CORP	52.34	36.97	418.70	295.79	122.91
06/24/2010	11/17/2010	25	PROCTER & GAMBLE CO	63.38	61.14	1,584.59	1,528.47	56.12
06/25/2010	11/17/2010	35	PROCTER & GAMBLE CO	63.38	60.24	2,218.43	2,108.23	110.20
02/16/2005	11/17/2010	655	BERNSTEIN INTERNATIONAL	15.32	21.22	10,045.00	13,913.51	-3,868.51
12/17/2008	11/19/2010	15	COSTCO WHOLESALE CORP	66.53	53.81	997.88	807.22	190.66
08/06/2009	11/19/2010	195	PULTE GROUP INC	6.52	12.00	1,270.48	2,339.14	-1,068.66
10/20/2009	11/19/2010	17	TARGET CORP	55.33	49.95	940.66	849.19	91.47
07/10/2009	11/22/2010	50	ALTRIA GROUP INC	24.42	16.44	1,220.79	822.16	398.63
08/04/2009	11/22/2010	75	ALTRIA GROUP INC	24.42	17.50	1,831.19	1,312.67	518.52
03/24/2010	11/22/2010	50	ALTRIA GROUP INC	24.42	20.46	1,220.80	1,023.16	197.64
11/13/2009	11/22/2010	100	FORD MOTOR CO	16.39	8.36	1,639.38	835.96	803.42
10/23/2009	11/22/2010	20	ILLINOIS TOOL WORKS	47.25	47.91	945.01	958.16	-13.15
10/26/2009	11/22/2010	15	ILLINOIS TOOL WORKS	47.25	47.28	708.75	709.16	-0.41
11/03/2010	11/22/2010	30,000	US TREASURY BILLS	99.97	99.97*	29,992.09	29,992.09*	0.00
03/12/2010	11/23/2010	65	BANK OF AMERICA CORP	11.15	17.11	724.61	1,112.43	-387.82
03/24/2010	11/23/2010	100	BANK OF AMERICA CORP	11.15	17.42	1,114.79	1,742.32	-627.53
04/09/2010	11/23/2010	10	BANK OF AMERICA CORP	11.15	18.62	111.48	186.18	-74.70
04/12/2010	11/23/2010	115	BANK OF AMERICA CORP	11.15	18.76	1,282.01	2,156.94	-874.93
05/21/2010	11/23/2010	50	BANK OF AMERICA CORP	11.15	15.90	557.40	794.86	-237.46
06/15/2010	11/23/2010	175	BANK OF AMERICA CORP	11.15	15.60	1,950.88	2,729.69	-778.81
06/29/2010	11/23/2010	25	PROCTER & GAMBLE CO	62.56	60.28	1,563.90	1,507.12	56.78
07/08/2010	11/23/2010	25	PROCTER & GAMBLE CO	62.56	60.98	1,563.90	1,524.39	39.51
06/11/2009	11/24/2010	195	D R HORTON INC	10.11	9.55	1,972.17	1,862.33	109.84
02/27/2008	11/29/2010	5	APPLE INC	313.41	121.13	1,567.04	605.66	961.38

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/24/2010	11/30/2010	55	ALTRIA GROUP INC	24.11	20.46	1,326.02	1,125.47	200.55
07/30/2010	12/02/2010	110	PEPCO HOLDINGS INC	18.62	16.90	2,047.69	1,858.85	188.84
04/07/2010	12/02/2010	75	ROWAN COMPANIES INC	32.01	30.10	2,400.47	2,257.66	142.81
02/03/2010	12/03/2010	75	MOTOROLA INC	8.08	6.70	606.10	502.17	103.93
02/04/2010	12/03/2010	200	MOTOROLA INC	8.08	6.40	1,616.26	1,279.46	336.80
08/18/2009	12/03/2010	25	**TYCO ELECTRONICS LTD	32.88	22.59	822.12	564.70	257.42
04/03/2009	12/06/2010	13	TIME WARNER CABLE	65.98	26.14	857.80	339.83	517.97
03/05/2008	12/07/2010	40	CELGENE CORP	57.17	57.08	2,286.95	2,283.20	3.75
01/21/2010	12/08/2010	20	**ROYAL CARIBBEAN CRUISES LTD	43.17	26.73	863.32	534.62	328.70
06/16/2009	12/09/2010	135	AT&T INC	28.73	24.24	3,878.69	3,271.75	606.94
12/17/2008	12/09/2010	11	COSTCO WHOLESALE CORP	70.57	53.81	776.24	591.96	184.28
02/10/2009	12/09/2010	2	COSTCO WHOLESALE CORP	70.57	44.45	141.14	88.90	52.24
10/26/2009	12/09/2010	10	ILLINOIS TOOL WORKS	50.49	47.28	504.86	472.78	32.08
11/16/2009	12/09/2010	25	ILLINOIS TOOL WORKS	50.49	50.94	1,262.14	1,273.46	-11.32
03/02/2010	12/09/2010	25	ILLINOIS TOOL WORKS	50.49	46.16	1,262.14	1,154.06	108.08
04/02/2008	12/13/2010	23	**TEVA PHARMACEUTICAL-SP ADR	53.43	47.05	1,228.98	1,082.05	146.93
01/21/2010	12/14/2010	15	**COVIDIEN PLC	45.09	51.39	676.31	770.80	-94.49
01/25/2010	12/14/2010	10	**COVIDIEN PLC	45.09	51.42	450.87	514.17	-63.30
01/11/2009	12/14/2010	65	VERTEX PHARMACEUTICALS INC	34.18	40.89	2,221.57	2,657.78	-436.21
05/12/2010	12/14/2010	5	VERTEX PHARMACEUTICALS INC	34.18	38.57	170.89	192.86	-21.97
08/12/2009	12/17/2010	10	**ALCON INC	162.14	129.95	1,621.41	1,299.55	321.86
10/26/2009	12/17/2010	19	HEWLETT-PACKARD CO	41.95	47.93	797.14	910.59	-113.45
05/03/2010	12/17/2010	36	HEWLETT-PACKARD CO	41.95	52.82	1,510.37	1,901.70	-391.33
01/25/2010	12/21/2010	25	**COVIDIEN PLC	45.67	51.42	1,141.66	1,285.43	-143.77
01/30/2009	12/21/2010	35	NEWS CORP	14.44	6.52	505.38	228.25	277.13
06/17/2010	12/21/2010	55	NEWS CORP	14.44	13.98	794.18	769.02	25.16
08/12/2009	12/22/2010	5	**ALCON INC	162.03	129.95	810.17	649.77	160.40
09/21/2009	12/22/2010	4	**ALCON INC	162.03	139.89	648.13	559.56	88.57
06/16/2009	12/22/2010	40	AT&T INC	29.02	24.24	1,160.83	969.41	191.42
06/23/2009	12/22/2010	30	AT&T INC	29.02	24.62	870.62	738.55	132.07
05/04/2010	12/22/2010	45	COMCAST CORP-CL A	22.22	19.85	1,000.11	893.27	106.84
05/03/2010	12/22/2010	55	CABLEVISION SYS CORP	34.43	27.55	1,893.73	1,515.14	378.59
11/05/2009	12/22/2010	43	CONOCOPHILLIPS	66.87	51.92	2,875.32	2,232.45	642.87
08/03/2010	12/28/2010	35	HESS CORP	75.22	55.96	2,632.70	1,958.69	674.01
03/03/2010	12/30/2010	30	PEPSICO INC	65.22	64.12	1,956.55	1,923.52	33.03
04/05/2010	12/30/2010	4	PEPSICO INC	65.22	66.23	260.87	264.94	-4.07
SUBTOTAL FOR LONG-TERM						1,280,828.14	1,258,627.78	22,200.36
TOTAL						1,280,828.14	1,258,627.78	22,200.36

** ACCOUNT TOTALS **
CURRENT PERIOD - G/L 22,200.36

Capital Gains Report

KEREN KESHET - THE RAINBOW FOUNDATION (Account: 888-18523)

January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
LONG TERM								
							22,200.36	

* Original cost has been adjusted for amortization of premium or accretion of original issue/market discount.

Capital-Gains Distributions If you own shares of the Sanford C Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I R S forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

This information should be reviewed by your tax advisor or accountant

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☐ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization		Employer identification number
	KEREN KESHET - THE RAINBOW FOUNDATION		13-4069592
	Number, street, and room or suite no. If a P.O. box, see instructions.		
	1015 PARK AVENUE		
City, town or post office, state, and ZIP code. For a foreign address, see instructions.			
NEW YORK, NY 10028			

Enter the Return code for the return that this application is for (file a separate application for each return) ☐ 0 ☐ 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ☒ YEHUDA NOVICK
Telephone No ☒ 212 396-8800 FAX No. ☐
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until 11/15, 2011.
- For calendar year 2010, or other tax year beginning 20, and ending 20.
- If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension ADDITIONAL TIME IS REQUIRED TO GATHER AND COMPILE INFORMATION, INCLUDING INFORMATION FROM THIRD PARTIES, NECESSARY TO PREPARE AND FILE A COMPLETE AND ACCURATE TAX RETURN.

- If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions **8a \$**
- If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 **8b \$**
- Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions. **8c \$** **NONE**

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ☒ For Berdon LLP Title ☒ CERTIFIED PUBLIC ACCOUNTANTS Date ☒ 8/9/11

360 MADISON AVENUE
NEW YORK, NY 10017
ID. #13-0485070

Form 8868 (Rev 1-2011)

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization KEREN KESHET - THE RAINBOW FOUNDATION	Employer identification number 13-4069592
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 1015 PARK AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10028	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **YEHUDA NOVICK**

Telephone No. ► **212 396-8800**

FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15**, 20 **11**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 20 **10** or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 282,400.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 126,400.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 156,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)