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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

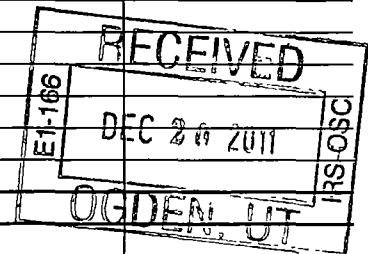
**2010**

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 **FEBRUARY 1**, 2010, and ending **JANUARY 31**, 2011G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name change

|                                                                                                                                                                                                                                                   |                                                                                                                                                                                                 |                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of foundation<br><b>HUNG WO &amp; ELIZABETH LAU CHING FOUNDATION</b>                                                                                                                                                                         |                                                                                                                                                                                                 | A Employer identification number<br><b>99-6008990</b>                                                                                                                        |
| Number and street (or P O box number if mail is not delivered to street address)<br><b>841 BISHOP STREET</b>                                                                                                                                      | Room/suite<br><b>940</b>                                                                                                                                                                        | B Telephone number (see page 10 of the instructions)<br><b>N/A</b>                                                                                                           |
| City or town, state, and ZIP code<br><b>HONOLULU, HI 96813</b>                                                                                                                                                                                    |                                                                                                                                                                                                 | C If exemption application is pending, check here <input type="checkbox"/>                                                                                                   |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation |                                                                                                                                                                                                 | D 1. Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 6,010,797</b>                                                                                                                                            | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(Part I, column (d) must be on cash basis.) | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>                                                                |
|                                                                                                                                                                                                                                                   |                                                                                                                                                                                                 | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>                                                             |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions)) |                                                                                     | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| Revenue                                                                                                                                                                           | 1 Contributions, gifts, grants, etc., received (attach schedule) <b>SCH 1</b>       | <b>201,427</b>                     |                           |                         |                                                             |
|                                                                                                                                                                                   | 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 3 Interest on savings and temporary cash investments                                |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 4 Dividends and interest from securities                                            | <b>159,697</b>                     | <b>159,697</b>            |                         |                                                             |
|                                                                                                                                                                                   | 5a Gross rents                                                                      |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | b Net rental income or (loss)                                                       |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 6a Net gain or (loss) from sale of assets not on line 10                            | <b>169,239</b>                     |                           |                         |                                                             |
|                                                                                                                                                                                   | b Gross sales price for all assets on line 6a <b>1,186,948</b>                      |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 7 Capital gain net income (from Part IV, line 2)                                    |                                    | <b>169,239</b>            |                         |                                                             |
|                                                                                                                                                                                   | 8 Net short-term capital gain                                                       |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 9 Income modifications                                                              |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 10 a Gross sales less returns and allowances                                        |                                    |                           |                         |                                                             |
| b Less Cost of goods sold                                                                                                                                                         |                                                                                     |                                    |                           |                         |                                                             |
| c Gross profit or (loss) (attach schedule)                                                                                                                                        |                                                                                     |                                    |                           |                         |                                                             |
| 11 Other income (attach schedule)                                                                                                                                                 |                                                                                     |                                    |                           |                         |                                                             |
| 12 Total. Add lines 1 through 11                                                                                                                                                  | <b>530,363</b>                                                                      | <b>328,936</b>                     |                           |                         |                                                             |
| Operating and Administrative Expenses                                                                                                                                             | 13 Compensation of officers, directors, trustees, etc.                              |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 14 Other employee salaries and wages                                                |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 15 Pension plans, employee benefits                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 16a Legal fees (attach schedule)                                                    |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | b Accounting fees (attach schedule) <b>SCH 2</b>                                    | <b>13,202</b>                      | <b>13,202</b>             |                         |                                                             |
|                                                                                                                                                                                   | c Other professional fees (attach schedule) <b>SCH 3</b>                            | <b>68,408</b>                      | <b>68,408</b>             |                         |                                                             |
|                                                                                                                                                                                   | 17 Interest <b>SCH 4</b>                                                            |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 18 Taxes (attach schedule) (see page 14 of the instructions)                        | <b>-26,479</b>                     | <b>3,521</b>              |                         |                                                             |
|                                                                                                                                                                                   | 19 Depreciation (attach schedule) and depletion                                     |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 20 Occupancy                                                                        |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 21 Travel, conferences, and meetings                                                |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 22 Printing and publications                                                        |                                    |                           |                         |                                                             |
|                                                                                                                                                                                   | 23 Other expenses (attach schedule) <b>SCH 5</b>                                    | <b>888</b>                         | <b>888</b>                |                         |                                                             |
|                                                                                                                                                                                   | 24 Total operating and administrative expenses. Add lines 13 through 23             | <b>56,019</b>                      | <b>86,019</b>             |                         |                                                             |
|                                                                                                                                                                                   | 25 Contributions, gifts, grants paid                                                | <b>522,374</b>                     |                           |                         | <b>522,374</b>                                              |
| 26 Total expenses and disbursements. Add lines 24 and 25                                                                                                                          | <b>578,393</b>                                                                      | <b>86,019</b>                      |                           | <b>522,374</b>          |                                                             |
| 27 Subtract line 26 from line 12                                                                                                                                                  |                                                                                     |                                    |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements                                                                                                                               | <b>-48,030</b>                                                                      |                                    |                           |                         |                                                             |
| b Net investment income (if negative, enter -0-)                                                                                                                                  |                                                                                     | <b>242,917</b>                     |                           |                         |                                                             |
| c Adjusted net income (if negative, enter -0-)                                                                                                                                    |                                                                                     |                                    |                           |                         |                                                             |



7

| <b>Part II Balance Sheets</b>      |                                                                                                                             | 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 |
| <b>Assets</b>                      | 1                                                                                                                           | Cash - non-interest-bearing . . . . .                                                                                                  |           | 16,442            | 18,143         | 18,143                |
|                                    | 2                                                                                                                           | Savings and temporary cash investments . . . . .                                                                                       |           | 202,316           | 32,650         | 32,650                |
|                                    | 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 . . . . .                                                                                        | SCH 6 & 7 |                   |                |                       |
|                                    | 10 a                                                                                                                        | Investments - U S and state government obligations (attach schedule) . . . . .                                                         |           | 54,401            | 202,008        | 202,362               |
|                                    | b                                                                                                                           | Investments - corporate stock (attach schedule) SCH 6 & 7 . . . . .                                                                    |           | 5,254,234         | 5,226,562      | 5,704,043             |
|                                    | c                                                                                                                           | Investments - corporate bonds (attach schedule) SCH 6 & 7 . . . . .                                                                    |           | 49,491            | 49,491         | 53,599                |
|                                    | 11                                                                                                                          | Investments - land, buildings, and equipment basis ▶                                                                                   |           |                   |                |                       |
|                                    | Less: accumulated depreciation (attach schedule) ▶                                                                          |                                                                                                                                        |           |                   |                |                       |
| 12                                 | Investments - mortgage loans . . . . .                                                                                      |                                                                                                                                        |           |                   |                |                       |
| 13                                 | Investments - other (attach schedule) . . . . .                                                                             |                                                                                                                                        |           |                   |                |                       |
| 14                                 | Land, buildings, and equipment basis ▶                                                                                      |                                                                                                                                        |           |                   |                |                       |
|                                    | Less: accumulated depreciation (attach schedule) ▶                                                                          |                                                                                                                                        |           |                   |                |                       |
| 15                                 | Other assets (describe ▶) . . . . .                                                                                         |                                                                                                                                        |           |                   |                |                       |
| 16                                 | <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .              |                                                                                                                                        | 5,576,884 | 5,528,854         | 6,010,797      |                       |
| <b>Liabilities</b>                 | 17                                                                                                                          | Accounts payable and accrued expenses . . . . .                                                                                        |           |                   |                |                       |
|                                    | 18                                                                                                                          | Grants payable . . . . .                                                                                                               |           |                   |                |                       |
|                                    | 19                                                                                                                          | Deferred revenue . . . . .                                                                                                             |           |                   |                |                       |
|                                    | 20                                                                                                                          | Loans from officers, directors, trustees, and other disqualified persons . . . . .                                                     |           |                   |                |                       |
|                                    | 21                                                                                                                          | Mortgages and other notes payable (attach schedule) . . . . .                                                                          |           |                   |                |                       |
|                                    | 22                                                                                                                          | Other liabilities (describe ▶) . . . . .                                                                                               |           |                   |                |                       |
| 23                                 | <b>Total liabilities</b> (add lines 17 through 22) . . . . .                                                                |                                                                                                                                        |           |                   |                |                       |
| <b>Net Assets or Fund Balances</b> | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>                                                     |                                                                                                                                        |           |                   |                |                       |
|                                    | and complete lines 24 through 26 and lines 30 and 31.                                                                       |                                                                                                                                        |           |                   |                |                       |
|                                    | 24                                                                                                                          | Unrestricted . . . . .                                                                                                                 |           |                   |                |                       |
|                                    | 25                                                                                                                          | Temporarily restricted . . . . .                                                                                                       |           |                   |                |                       |
|                                    | 26                                                                                                                          | Permanently restricted . . . . .                                                                                                       |           |                   |                |                       |
|                                    | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> |                                                                                                                                        |           |                   |                |                       |
|                                    | 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 . . . . .                                                             |           | 5,576,884         | 5,528,854      |                       |
| 30                                 | <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .                                        |                                                                                                                                        | 5,576,884 | 5,528,854         |                |                       |
| 31                                 | <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .                           |                                                                                                                                        | 5,576,884 | 5,528,854         |                |                       |

**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 | 5,576,884 |
| 2 | Enter amount from Part I, line 27a . . . . .                                                                                                                         | 2 | -48,030   |
| 3 | Other increases not included in line 2 (itemize) ▶                                                                                                                   | 3 |           |
| 4 | Add lines 1, 2, and 3 . . . . .                                                                                                                                      | 4 | 5,528,854 |
| 5 | Decreases not included in line 2 (itemize) ▶                                                                                                                         | 5 |           |
| 6 | <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .                                               | 6 | 5,528,854 |

**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,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co.)                                                                                                    |                                            |                                                 | (b) How<br>acquired<br>P-Purchase<br>D-Donation                                                 | (c) Date<br>acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------|
| <b>1a See Schedule 8</b>                                                                                                                                                                                                                 |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>b</b>                                                                                                                                                                                                                                 |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>c</b>                                                                                                                                                                                                                                 |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>d</b>                                                                                                                                                                                                                                 |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>e</b>                                                                                                                                                                                                                                 |                                            |                                                 |                                                                                                 |                                         |                                  |
| (e) Gross sales price                                                                                                                                                                                                                    | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g)                                                    |                                         |                                  |
| <b>a</b> 1,186,948                                                                                                                                                                                                                       |                                            | 1,017,709                                       | 169,239                                                                                         |                                         |                                  |
| <b>b</b>                                                                                                                                                                                                                                 |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>c</b>                                                                                                                                                                                                                                 |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>d</b>                                                                                                                                                                                                                                 |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>e</b>                                                                                                                                                                                                                                 |                                            |                                                 |                                                                                                 |                                         |                                  |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69                                                                                                                                              |                                            |                                                 | (i) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |                                         |                                  |
| (i) F.M.V. as of 12/31/69                                                                                                                                                                                                                | (j) Adjusted basis<br>as of 12/31/69       | (k) Excess of col. (i)<br>over col. (j), if any |                                                                                                 |                                         |                                  |
| <b>a</b>                                                                                                                                                                                                                                 |                                            |                                                 | 169,239                                                                                         |                                         |                                  |
| <b>b</b>                                                                                                                                                                                                                                 |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>c</b>                                                                                                                                                                                                                                 |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>d</b>                                                                                                                                                                                                                                 |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>e</b>                                                                                                                                                                                                                                 |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>2</b> Capital gain net income or (net capital loss) <span style="float:right">{ If gain, also enter in Part I, line 7<br/>If (loss), enter -0- in Part I, line 7 }</span>                                                             |                                            |                                                 | <b>2</b>                                                                                        | 169,239                                 |                                  |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)<br>If (loss), enter -0- in Part I, line 8. . . . . |                                            |                                                 | <b>3</b>                                                                                        | 27,361                                  |                                  |

**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)<br>Base period years<br>Calendar year (or tax year beginning in)                                                                                                                                                                                | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 2009                                                                                                                                                                                                                                                | 724,092                                  | 5,334,537                                    | 0.1357                                                      |
| 2008                                                                                                                                                                                                                                                | 543,826                                  | 6,287,772                                    | 0.0865                                                      |
| 2007                                                                                                                                                                                                                                                | 546,074                                  | 7,640,761                                    | 0.0715                                                      |
| 2006                                                                                                                                                                                                                                                | 322,750                                  | 7,396,930                                    | 0.0436                                                      |
| 2005                                                                                                                                                                                                                                                | 562,900                                  | 7,153,571                                    | 0.0787                                                      |
| <b>2</b> Total of line 1, column (d) . . . . .                                                                                                                                                                                                      |                                          |                                              | <b>2</b> 0.4160                                             |
| <b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the<br>number of years the foundation has been in existence if less than 5 years . . . . .                                                  |                                          |                                              | <b>3</b> 0.0832                                             |
| <b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 . . . . .                                                                                                                                                     |                                          |                                              | <b>4</b> 5,609,761                                          |
| <b>5</b> Multiply line 4 by line 3 . . . . .                                                                                                                                                                                                        |                                          |                                              | <b>5</b> 466,732                                            |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .                                                                                                                                                                       |                                          |                                              | <b>6</b> 2,429                                              |
| <b>7</b> Add lines 5 and 6 . . . . .                                                                                                                                                                                                                |                                          |                                              | <b>7</b> 469,161                                            |
| <b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . .<br>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<br>Part VI instructions on page 18. |                                          |                                              | <b>8</b> 522,374                                            |

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

|                                                                                                                                                                        |    |       |       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-------|-------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . . |    | 1     | 2,429 |
| 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     | 2,429 |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .                                                |    | 4     |       |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .                                                                    |    | 5     | 2,429 |
| 6 Credits/Payments.                                                                                                                                                    |    |       |       |
| a 2010 estimated tax payments and 2009 overpayment credited to 2010 . . . . .                                                                                          | 6a | 5,289 |       |
| b Exempt foreign organizations-tax withheld at source . . . . .                                                                                                        | 6b |       |       |
| c Tax paid with application for extension of time to file (Form 8868) . . . . .                                                                                        | 6c |       |       |
| d Backup withholding erroneously withheld . . . . .                                                                                                                    | 6d |       |       |
| 7 Total credits and payments. Add lines 6a through 6d . . . . .                                                                                                        | 7  | 5,289 |       |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .                                          | 8  |       |       |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .                                                                              | 9  |       |       |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .                                                                 | 10 | 2,860 |       |
| 11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 2,860 Refunded <input type="checkbox"/> . . . . .             | 11 |       |       |

**Part VII-A Statements Regarding Activities**

|                                                                                                                                                                                                                                                                                                                                                | Yes | No  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .                                                                                                                                                              |     | 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:<br>(1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____                                                                                             |     |     |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ _____                                                                                                                                                           |     |     |
| 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   |
| 4a 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? . . . . .                                                                                                                                                                                                                                                                   |     | N/A |
| 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:<br>• By language in the governing instrument, or<br>• 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   |     |
| 8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> HAWAII . . . . .                                                                                                                                                                      |     |     |
| 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   |     |

**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 <b>▶ NONE</b>                                                                                                                          |                                                                                                                                                                                                                                                                  |    |     |    |
| 14                                                                                                                                                     | The books are in care of <b>▶ ALOHA INVESTMENT COMPANY</b> Telephone no. <b>▶ (808) 523-4961</b><br>Located at <b>▶ 841 BISHOP ST STE 940, HONOLULU, HI</b> ZIP + 4 <b>▶ 96813</b>                                                                               |    |     |    |
| 15                                                                                                                                                     | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . N/A <b>▶</b> <input type="checkbox"/><br>and enter the amount of tax-exempt interest received or accrued during the year . . . . . N/A <b>▶</b> 15 |    |     |    |
| 16                                                                                                                                                     | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .                                                              | 16 | Yes | No |
|                                                                                                                                                        |                                                                                                                                                                                                                                                                  |    |     | X  |
| 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 <b>▶</b> |                                                                                                                                                                                                                                                                  |    |     |    |

**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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                         |     |     |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                 |     |     |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                     |     |     |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? . . . . . <input type="checkbox"/><br>Organizations relying on a current notice regarding disaster assistance check here . . . . . <b>▶</b> <input type="checkbox"/>                                                                                                 | 1b  | N/A |
| 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years <b>▶</b> _____                                                                                                                                                                                                                               |     |     |
| b   | Are there any years listed in 2a for which the foundation is <b>not</b> 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.<br><b>▶</b> _____                                                                                                                                                                                                                                                                                                                                                                       |     |     |
| 3a  | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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  | N/A |
| 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)**

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

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

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

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

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

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

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ☐ **N/A**

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? **N/A** ☐ Yes ☐ No

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ **X**

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

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ **N/A**

**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 |
|----------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| SEE SCHEDULE 9       |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |

**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 |
|---------------------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------------------------------------------------------|---------------------------------------|
| NONE                                                          |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |

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

**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 |
|------------------------------------------------------------------------------------|---------------------|------------------|
| NONE                                                                               |                     |                  |
|                                                                                    |                     |                  |
|                                                                                    |                     |                  |
|                                                                                    |                     |                  |
|                                                                                    |                     |                  |
|                                                                                    |                     |                  |
| Total number of others receiving over \$50,000 for professional services . . . . . |                     |                  |

**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 MOLOKAI HIGH SCHOOL ACADEMIC ACHIEVEMENT AWARDS: \$2,500 EACH TO CANDICE PAUOLE, REBECCA CARPENTER, KEALOHAPAUOLE WILL, KANAHELE MONTIZOR                                                                                                            | 10,000   |
| 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                                                                                                                |        |
| Total. Add lines 1 through 3 . . . . .                                                                           |        |

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

|          |                                                                                                                           |           |           |
|----------|---------------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:               |           |           |
| <b>a</b> | Average monthly fair market value of securities                                                                           | <b>1a</b> | 5,395,954 |
| <b>b</b> | Average of monthly cash balances                                                                                          | <b>1b</b> | 299,235   |
| <b>c</b> | Fair market value of all other assets (see page 25 of the instructions)                                                   | <b>1c</b> |           |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c)                                                                                     | <b>1d</b> | 5,695,189 |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)                 | <b>1e</b> |           |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets                                                                      | <b>2</b>  |           |
| <b>3</b> | Subtract line 2 from line 1d                                                                                              | <b>3</b>  | 5,695,189 |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions) | <b>4</b>  | 85,428    |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4               | <b>5</b>  | 5,609,761 |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5                                                                      | <b>6</b>  | 280,488   |

**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.)

|           |                                                                                                           |           |         |
|-----------|-----------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>1</b>  | Minimum investment return from Part X, line 6                                                             | <b>1</b>  | 280,488 |
| <b>2a</b> | Tax on investment income for 2010 from Part VI, line 5                                                    | <b>2a</b> | 2,429   |
| <b>b</b>  | Income tax for 2010 (This does not include the tax from Part VI.)                                         | <b>2b</b> |         |
| <b>c</b>  | Add lines 2a and 2b                                                                                       | <b>2c</b> | 2,429   |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | <b>3</b>  | 278,059 |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions                                                 | <b>4</b>  |         |
| <b>5</b>  | Add lines 3 and 4                                                                                         | <b>5</b>  | 278,059 |
| <b>6</b>  | Deduction from distributable amount (see page 25 of the instructions)                                     | <b>6</b>  |         |
| <b>7</b>  | <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 278,059 |

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

|          |                                                                                                                                                                     |           |         |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                                                          |           |         |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26                                                                                       | <b>1a</b> | 522,374 |
| <b>b</b> | Program-related investments - total from Part IX-B                                                                                                                  | <b>1b</b> |         |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                                                           | <b>2</b>  |         |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:                                                                                                |           |         |
| <b>a</b> | Suitability test (prior IRS approval required)                                                                                                                      | <b>3a</b> |         |
| <b>b</b> | Cash distribution test (attach the required schedule)                                                                                                               | <b>3b</b> |         |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                                                   | <b>4</b>  | 522,374 |
| <b>5</b> | 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) | <b>5</b>  | 2,429   |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4                                                                                               | <b>6</b>  | 519,945 |

**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)<br>Corpus | (b)<br>Years prior to 2009 | (c)<br>2009 | (d)<br>2010 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2010 from Part XI, line 7 . . . . .                                                                                                                       |               |                            |             | 278,059     |
| 2 Undistributed income, if any, as of the end of 2010                                                                                                                                |               |                            |             |             |
| a Enter amount for 2009 only . . . . .                                                                                                                                               |               |                            |             |             |
| b Total for prior years 20____, 20____, 20____                                                                                                                                       |               |                            |             |             |
| 3 Excess distributions carryover, if any, to 2010:                                                                                                                                   |               |                            |             |             |
| a From 2005 . . . . .                                                                                                                                                                | 175,537       |                            |             |             |
| b From 2006 . . . . .                                                                                                                                                                |               |                            |             |             |
| c From 2007 . . . . .                                                                                                                                                                | 193,888       |                            |             |             |
| d From 2008 . . . . .                                                                                                                                                                | 231,585       |                            |             |             |
| e From 2009 . . . . .                                                                                                                                                                | 459,281       |                            |             |             |
| f Total of lines 3a through e . . . . .                                                                                                                                              | 1,060,291     |                            |             |             |
| 4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ . . . . .                                                                                                             | 522,374       |                            |             |             |
| 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 . . . . .                                                                                                                                     |               |                            |             | 278,059     |
| e Remaining amount distributed out of corpus . . . . .                                                                                                                               | 244,315       |                            |             |             |
| 5 Excess distributions carryover applied to 2010 .<br>(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                                                                                                                                    | 1,304,606     |                            |             |             |
| 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) . . . . .                                                               | 175,537       |                            |             |             |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .                                                                                              | 1,129,069     |                            |             |             |
| 10 Analysis of line 9                                                                                                                                                                |               |                            |             |             |
| a Excess from 2006 . . . . .                                                                                                                                                         |               |                            |             |             |
| b Excess from 2007 . . . . .                                                                                                                                                         | 193,888       |                            |             |             |
| c Excess from 2008 . . . . .                                                                                                                                                         | 231,585       |                            |             |             |
| d Excess from 2009 . . . . .                                                                                                                                                         | 459,281       |                            |             |             |
| e Excess from 2010 . . . . .                                                                                                                                                         | 244,315       |                            |             |             |

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

**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 . . . . .

N/A

**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 . . . . .

Tax year

Prior 3 years

(e) Total

(a) 2010

(b) 2009

(c) 2008

(d) 2007

**b** 85% of line 2a . . . . .

**c** Qualifying distributions from Part XII, line 4 for each year listed . . . . .

**d** Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .

**e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .

**3** Complete 3a, b, or c for the alternative test relied upon

**a** "Assets" alternative test - enter:

(1) Value of all assets . . . . .

(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .

**b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .

**c** "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .

(3) Largest amount of support from an exempt organization . . . . .

(4) Gross investment income . . . . .

**Part XV Supplementary Information** (Complete this part only if the 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) )

NONE

**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

HAN H. & HAN P. CHING; 841 BISHOP ST STE 940, HONOLULU, HI 96813 (808) 521-4961

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

APPLICANTS MUST SUBMIT WRITTEN INFORMATION REGARDING ITS ORGANIZATION AND PURPOSE WHICH IS THEN REVIEWED BY THE BOARD OF DIRECTORS FOR DISPOSITION

**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

PREVERENCE IS GIVEN TO ORGANIZATION EXEMPT UNDER IRC 501 AND SITUATED IN THE STATE OF HAWAII

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

| <div>Recipient</div> <div>Name and address (home or business)</div>                                                                                                                                                                                                                                                        | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution                       | Amount                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------------------------------|-------------------------------------------------------------|
| <b>a Paid during the year</b><br><b>SEE SCHEDULE 10</b><br><br>CANDICE PAUOLE<br>HC 01 BOX 81<br>KAUNAKAKAI, HI 96748<br><br>REBECCA CARPENTER<br>P.O. BOX 207<br>KAUNAKAKAI, HI 96748<br><br>KEALOHAPAUOLE WILL<br>P.O. BOX 299<br>KAUNAKAKAI, HI 96748<br><br>KANAHELE MONTIZOR<br>P.O. BOX 2025<br>KAUNAKAKAI, HI 96748 |                                                                                                           |                                | GENERAL PURPOSE<br><br>ACHIEVEMENT<br>AWARD RECIPIENTS | 512,374<br><br>2,500<br><br>2,500<br><br>2,500<br><br>2,500 |
| <b>Total</b> . . . . . <b>3a</b>                                                                                                                                                                                                                                                                                           |                                                                                                           |                                |                                                        | 522,374                                                     |
| <b>b Approved for future payment</b><br>NONE                                                                                                                                                                                                                                                                               |                                                                                                           |                                |                                                        |                                                             |
| <b>Total</b> . . . . . <b>3b</b>                                                                                                                                                                                                                                                                                           |                                                                                                           |                                |                                                        |                                                             |

**Enter gross amounts unless otherwise indicated.**

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

| Line No. | ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.) |
|----------|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|          |   |                                                                                                                                                                                                                                                                  |

N/A

|   |                                                                                                                                                                                                                                                                                                                                                                                              | 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 |
|--------------------------|--------------------------|---------------------------------|
| N/A                      |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |

**Sign** 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

**Sign Here**   

Signature of officer or trustee      Date      Title

**Paid  
Preparer  
Use Only**

|                                                                      |                                                                                     |          |                                                 |          |
|----------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------|-------------------------------------------------|----------|
| Print/Type preparer's name                                           | Preparer's signature                                                                | Date     | Check <input type="checkbox"/> if self-employed | PTIN     |
| ROBERT H.Y. LEONG                                                    |  | 12/09/11 |                                                 | 00144565 |
| Firm's name ▶ ROBERT H.Y. LEONG & COMPANY                            |                                                                                     |          | Firm's EIN ▶ 99-0183523                         |          |
| Firm's address ▶ 1164 BISHOP STREET, SUITE 530<br>HONOLULU, HI 96813 |                                                                                     |          | Phone no 808 523-1621                           |          |

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

Employer identification number

HUNG WO & ELIZABETH LAU CHING FOUNDATION

99-6008990

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)( ) (enter number) organization

☐

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

☒

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

☐

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . . ► \$

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

Employer identification number

HUNG WO &amp; ELIZABETH LAU CHING FOUNDATION

99-6008990

**Part I** Contributors (see instructions)

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4                                                         | (c)<br>Aggregate contributions | (d)<br>Type of contribution                                                                                                                                                         |
|------------|-------------------------------------------------------------------------------------------|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1          | CHUI YING SOO REV TRUST DTD 1/19/10<br>841 BISHOP STREET, SUITE 940<br>HONOLULU, HI 96813 | \$ 201,427                     | Person <input checked="checked" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution ) |
|            |                                                                                           | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)                   |
|            |                                                                                           | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution )                   |
|            |                                                                                           | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution )                   |
|            |                                                                                           | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution )                   |
|            |                                                                                           | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution )                   |
|            |                                                                                           | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution )                   |

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION  
Supplemental Information  
EIN 99-6008990  
1/31/2011

Schedule 1:

Contributions received, Part I, Line 1:

|                                                                                                 | (a)<br>Revenue per<br>books | (b)<br>Net<br>investment<br>income |
|-------------------------------------------------------------------------------------------------|-----------------------------|------------------------------------|
| Chui Ying Soo Revocable Trust dtd 1/19/10<br>841 Bishop Street, Suite 940<br>Honolulu, HI 96813 | \$ 201,427                  | \$ -                               |

Schedule 2:

Accounting, Part I, Line 16b:

|                          | (a)<br>Expenses per<br>books | (b)<br>Net<br>investment<br>income |
|--------------------------|------------------------------|------------------------------------|
| Aloha Investment Company | \$ 13,202                    | \$ 13,202                          |

Schedule 3:

Other Professional Fees, Part I, Line 16c:

|                                      | (a)<br>Expenses per<br>books | (b)<br>Net<br>investment<br>income |
|--------------------------------------|------------------------------|------------------------------------|
| Investment Mangement – Goldman Sachs | \$ 64,587                    | \$ 64,587                          |
| Legal Fees – Chunn Kerr Dodd Beamann | 2,250                        | 2,250                              |
| Graphic Design – Alan M Low          | 1,571                        | 1,571                              |
|                                      | \$ 68,408                    | \$ 68,408                          |

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION  
Supplemental Information  
EIN 99-6008990  
1/31/2011

Schedule 4:

Taxes, Part I, Line 18:

|                    | (a)<br>Expenses per<br>books | (b)<br>Net<br>investment<br>income |
|--------------------|------------------------------|------------------------------------|
| Federal Excise Tax | \$ (30,000)                  | \$ -                               |
| Real Property Tax  | 3,515                        | 3,515                              |
| Foreign Taxes      | 6                            | 6                                  |
|                    | \$ (26,479)                  | \$ 3,521                           |

Schedule 5:

Other Expenses, Part I, Line 23:

|             | (a)<br>Expenses per<br>books | (b)<br>Net<br>investment<br>income |
|-------------|------------------------------|------------------------------------|
| Insurance   | \$ 885                       | \$ 885                             |
| Filing Fees | 3                            | 3                                  |
|             | \$ 888                       | \$ 888                             |

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION  
Supplemental Information  
EIN 99-6008990  
1/31/2011

Schedule 9:

List of officers & directors; Part VIII, Line 1:

Vice-presidents/Directors:

Han Hsin Ching  
623 Paikau Street  
Honolulu, HI 96816

Han Ping Ching  
3769 Diamond Head Road  
Honolulu, HI 96816

Asst. Secretary/Asst. Treasurer/Director:

Shellı Mei Li Ching  
623 Paikau Street  
Honolulu, HI 96816

Treasurer:

Marie Sakamoto  
3055 Polohinano Place  
Honolulu, HI 96817

Secretary/Director:

Edric M. Ching  
1435 Pueo Street  
Honolulu, HI 96821

All officers contributed an average of ½ hours per week towards the operation of the foundation. There was no compensation, contributions to employee benefit plans, or expense reimbursements paid during the fiscal year ended 1/31/2011.

Schedule 10:

Grants and Contributions Paid During the Year; Part XV, Line 3:

| Recipient                            | Purpose         | Amount  |
|--------------------------------------|-----------------|---------|
| Maryknoll School                     | GENERAL PURPOSE | 220,000 |
| Punahou School                       | GENERAL PURPOSE | 75,000  |
| Iolani School                        | GENERAL PURPOSE | 50,000  |
| UH Foundation                        | GENERAL PURPOSE | 49,000  |
| McKinley High School Foundation      | GENERAL PURPOSE | 10,000  |
| Hawaii Catholic Community Foundation | GENERAL PURPOSE | 5,000   |
| Kalani High School                   | GENERAL PURPOSE | 5,000   |
| Rehab Foundation                     | GENERAL PURPOSE | 5,000   |
| Stanford University                  | GENERAL PURPOSE | 4,253   |
| American Cancer Society              | GENERAL PURPOSE | 3,500   |
| American Heart Association           | GENERAL PURPOSE | 3,500   |
| American Red Cross                   | GENERAL PURPOSE | 3,500   |
| Boys & Girls Club of Honolulu        | GENERAL PURPOSE | 3,500   |
| Child and Family Services            | GENERAL PURPOSE | 3,500   |
| Community Church of Honolulu         | GENERAL PURPOSE | 3,500   |

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION

Supplemental Information

EIN 99-6008990

1/31/2011

Schedule 10:

Grants and Contributions Paid During the Year; Part XV, Line 3 (Continued):

| Recipient                        | Purpose         | Amount        |
|----------------------------------|-----------------|---------------|
| Hawaii Foodbank                  | GENERAL PURPOSE | 3,500         |
| Hawaii Meals on Wheels           | GENERAL PURPOSE | 3,500         |
| Hawaii Nature Center             | GENERAL PURPOSE | 3,500         |
| Hawaii Special Olympics          | GENERAL PURPOSE | 3,500         |
| Honolulu Academy of Arts         | GENERAL PURPOSE | 3,500         |
| HUGS                             | GENERAL PURPOSE | 3,500         |
| Institute for Human services     | GENERAL PURPOSE | 3,500         |
| March of Dimes                   | GENERAL PURPOSE | 3,500         |
| Palama Settlement                | GENERAL PURPOSE | 3,500         |
| Palolo Chinese Home              | GENERAL PURPOSE | 3,500         |
| Ronald McDonald House            | GENERAL PURPOSE | 3,500         |
| Salvation Army                   | GENERAL PURPOSE | 3,500         |
| Teach for America                | GENERAL PURPOSE | 3,500         |
| YMCA of Honolulu                 | GENERAL PURPOSE | 3,500         |
| YWCA of Oahu                     | GENERAL PURPOSE | 3,500         |
| Kapiolani Health Foundation      | GENERAL PURPOSE | 3,421         |
| Bishop Museum                    | GENERAL PURPOSE | 3,000         |
| Hospice Hawaii                   | GENERAL PURPOSE | 2,500         |
| Queen's Medical Center           | GENERAL PURPOSE | 2,500         |
| California Western School of Law | GENERAL PURPOSE | 1,000         |
| Hawaii Public Radio              | GENERAL PURPOSE | 1,000         |
| PBS Hawaii                       | GENERAL PURPOSE | 1,000         |
| Chaminade University             | GENERAL PURPOSE | 500           |
| Whittier College                 | GENERAL PURPOSE | 500           |
| Rutgers University Foundation    | GENERAL PURPOSE | 200           |
|                                  |                 | <hr/> 512,374 |

Hung Wo Ching & Elizabeth Lau Ching Foundation  
EIN 99-6008990  
Schedule 6 Investments at Beginning of Year  
1/31/2011

| Security Description                                                          | Balance 1/31/2010 |               |
|-------------------------------------------------------------------------------|-------------------|---------------|
|                                                                               | Units             | Book Value    |
| <b>U.S. Government Obligations</b>                                            |                   |               |
| FHLB 5 0% 11/17/2017 MN S&P AA                                                | 50,000            | 54,401        |
| <b>Total U.S. Government Obligations Part II Ln 10a columns (b) &amp; (c)</b> |                   | <b>54,401</b> |
| <b>Corporate Stock</b>                                                        |                   |               |
| 3M COMPANY CMN                                                                | 120               | 8,720         |
| ABBOTT LABORATORIES CMN                                                       | 300               | 13,787        |
| ADOBE SYSTEMS INC CMN                                                         | 160               | 5,219         |
| ADVANCED MICRO DEVICES INC CMN                                                | 180               | 727           |
| AES CORP. CMN                                                                 | 160               | 2,244         |
| AETNA INC CMN                                                                 | 104               | 2,929         |
| AFFILIATED COMPUTER SVCS CLA CMN CLASS A                                      | 30                | 1,493         |
| AFLAC INCORPORATED CMN                                                        | 105               | 3,725         |
| AGILENT TECHNOLOGIES, INC. CMN                                                | 100               | 2,532         |
| AIR PRODUCTS & CHEMICALS INC CMN                                              | 40                | 3,023         |
| AKAMAI TECHNOLOGIES INC CMN                                                   | 60                | 1,070         |
| ALCOA INC CMN                                                                 | 200               | 2,471         |
| ALLEGHENY ENERGY, INC. CMN                                                    | 40                | 1,031         |
| ALLEGHENY TECHNOLOGIES INC CMN                                                | 20                | 568           |
| ALLERGAN INC CMN                                                              | 60                | 3,352         |
| ALLSTATE CORPORATION COMMON STOCK                                             | 120               | 3,474         |
| ALTERA CORP CMN                                                               | 80                | 1,570         |
| ALTRIA GROUP, INC. CMN                                                        | 360               | 6,541         |
| AMAZON COM INC CMN                                                            | 60                | 5,050         |
| AMEREN CORPORATION CMN                                                        | 60                | 1,639         |
| AMERICAN ELECTRIC POWER INC CMN                                               | 135               | 3,520         |
| AMERICAN EXPRESS CO. CMN                                                      | 240               | 7,878         |
| AMERICAN TOWER CORPORATION CMN CLASS A                                        | 113               | 3,399         |
| AMERIPRISE FINANCIAL, INC. CMN                                                | 60                | 1,822         |
| AMERISOURCEBERGEN CORPORATION CMN                                             | 20                | 457           |
| AMGEN INC CMN                                                                 | 200               | 12,064        |
| AMPHENOL CORP CL-A (NEW) CMN CLASS A                                          | 47                | 1,439         |
| ANADARKO PETROLEUM CORP CMN                                                   | 100               | 5,402         |
| ANALOG DEVICES, INC CMN                                                       | 80                | 2,269         |
| AOL INC CMN                                                                   | 22                | 489           |
| AON CORPORATION CMN                                                           | 20                | 839           |
| APACHE CORP. CMN                                                              | 60                | 5,180         |
| APOLLO GROUP CLASSA COMMON STOCK                                              | 20                | 1,312         |
| APPLE, INC CMN                                                                | 266               | 32,010        |
| APPLIED MATERIALS INC CMN                                                     | 420               | 5,563         |
| ARCHER DANIELS MIDLAND CO CMN                                                 | 140               | 3,929         |
| ASSURANT, INC. CMN                                                            | 20                | 595           |
| AT&T INC CMN                                                                  | 1,820             | 47,934        |
| AUTODESK INC CMN                                                              | 60                | 1,458         |
| AUTOMATIC DATA PROCESSING, INC CMN                                            | 140               | 5,455         |
| AVERY DENNISON CORPORATION CMN                                                | 20                | 628           |
| AVON PRODUCTS INC. CMN                                                        | 100               | 3,277         |
| BAKER HUGHES INC CMN                                                          | 60                | 2,295         |
| BALL CORPORATION CMN                                                          | 20                | 994           |

## Hung Wo Ching &amp; Elizabeth Lau Ching Foundation

EIN 99-6008990

## Schedule 6 Investments at Beginning of Year

1/31/2011

| Security Description                       | Balance 1/31/2010 |            |
|--------------------------------------------|-------------------|------------|
|                                            | Units             | Book Value |
| BANK OFAMERICA CORP CMN                    | 1,736             | 18,099     |
| BAXTER INTERNATIONAL INC CMN               | 119               | 5,600      |
| BB&T CORPORATION CMN                       | 140               | 3,846      |
| BECTON DICKINSON & CO CMN                  | 31                | 2,022      |
| BED BATH & BEYOND INC. CMN                 | 60                | 2,215      |
| BEST BUY CO INC CMN SERIES                 | 80                | 2,953      |
| BIOGEN IDEC INC CMN                        | 50                | 2,422      |
| BJ SERVICES CO. CMN                        | 40                | 822        |
| BMC SOFTWARE INC. CMN                      | 40                | 1,413      |
| BOEING COMPANY CMN                         | 172               | 7,743      |
| BOSTON SCIENTIFIC CORP. COMMON STOCK       | 320               | 3,709      |
| BRISTOL-MYERS SQUIBB COMPANY CMN           | 420               | 9,647      |
| BROADCOM CORP CL-A CMN CLASS A             | 145               | 3,823      |
| BROWN FORMAN CORP CL B CMN CLASS B         | 20                | 987        |
| BURLINGTON NORTHERN SANTA FE CORP          | 60                | 5,034      |
| C.H. ROBINSON WORLDWIDE INC. CMN           | 20                | 1,152      |
| CA, INC CMN                                | 120               | 2,738      |
| CABOT OIL & GAS CORPORATION CMN            | 20                | 763        |
| CAMERON INTERNATIONAL CORP CMN             | 40                | 1,451      |
| CAMPBELL SOUP CO CMN                       | 20                | 653        |
| CAPITAL ONE FINANCIAL CORP CMN             | 100               | 3,634      |
| CARDINAL HEALTH INC CMN                    | 60                | 1,481      |
| CAREFUSION CORPORATION CMN                 | 30                | 587        |
| CARNIVAL CORPORATION CMN                   | 80                | 2,483      |
| CATERPILLAR INC (DELAWARE) CMN             | 140               | 6,800      |
| CB RICHARD ELLIS GROUP, INC. CMN CLASS A   | 57                | 446        |
| CBS CORPORATION CMN CLASS B                | 140               | 1,562      |
| CELANESE CORPORATION CMN SERIES A          | 25                | 463        |
| CELGENE CORPORATION CMN                    | 100               | 5,328      |
| CENTERPOINT ENERGY, INC CMN                | 60                | 766        |
| CENTURYTEL, INC CMN                        | 87                | 2,802      |
| CEPHALON INC CMN                           | 20                | 1,124      |
| CHARLES SCHWAB CORPORATION CMN             | 254               | 4,603      |
| CHESAPEAKE ENERGY CORPORATION CMN          | 120               | 2,803      |
| CHEVRON CORPORATION CMN                    | 400               | 28,281     |
| CHUBB CORP CMN                             | 60                | 2,919      |
| CIGNA CORPORATION CMN                      | 60                | 1,824      |
| CINTAS CORPORATION CMN                     | 20                | 583        |
| CISCO SYSTEMS, INC CMN                     | 1,726             | 48,325     |
| CITIGROUP INC. CMN                         | 2,580             | 12,461     |
| CITRIX SYSTEMS INC CMN                     | 60                | 2,281      |
| CME GROUP INC. CMN CLASS A                 | 8                 | 2,266      |
| CMS ENERGY CORPORATION CMN                 | 60                | 856        |
| COACH INC CMN                              | 75                | 1,845      |
| COCA-COLA COMPANY (THE) CMN                | 440               | 21,826     |
| COCA-COLA ENTERPRISES INC CMN              | 60                | 1,311      |
| COGNIZANTTECHNOLOGY SOLUTIONS CORP CLASS A | 100               | 3,551      |
| COLGATE-PALMOLIVE CO CMN                   | 100               | 7,315      |
| COMCAST CORPORATION CMN CLASS A VOTING     | 641               | 9,477      |

## Hung Wo Ching &amp; Elizabeth Lau Ching Foundation

EIN 99-6008990

## Schedule 6 Investments at Beginning of Year

1/31/2011

| Security Description                      | Balance 1/31/2010 |            |
|-------------------------------------------|-------------------|------------|
|                                           | Units             | Book Value |
| COMPUTER SCIENCES CORP CMN                | 60                | 3,053      |
| CONAGRA INC CMN                           | 84                | 1,845      |
| CONOCOPHILLIPS CMN                        | 280               | 12,627     |
| CONSOL ENERGY INC. CMN                    | 40                | 1,596      |
| CONSTELLATION ENERGY GROUP CMN            | 40                | 1,242      |
| CONVERGYS CORPORATION CMN                 | 40                | 437        |
| CORNING INCORPORATED CMN                  | 460               | 7,449      |
| COSTCO WHOLESALE CORPORATION CMN          | 88                | 4,147      |
| COVENTRY HEALTH CARE INC CMN              | 40                | 921        |
| CSX CORPORATION CMN                       | 80                | 3,559      |
| CUMMINS INC COMMON STOCK                  | 36                | 1,545      |
| CVS CAREMARK CORPORATION CMN              | 280               | 10,362     |
| D.R. HORTON, INC. CMN                     | 80                | 1,046      |
| DANAHER CORPORATION (DELAWARE) CMN        | 40                | 2,514      |
| DARDEN RESTAURANTS INC CMN                | 40                | 1,344      |
| DAVITA INC CMN                            | 20                | 1,126      |
| DEAN FOODS COMPANY NEW CMN                | 40                | 721        |
| DEERE & COMPANY CMN                       | 100               | 4,636      |
| DELL INC CMN                              | 520               | 7,557      |
| DENBURY RESOURCES INC CMN                 | 40                | 630        |
| DENTSPLY INTL INC CMN                     | 20                | 697        |
| DEVON ENERGY CORPORATION (NEW) CMN        | 88                | 5,843      |
| DIAMOND OFFSHORE DRILLING, INC CMN        | 20                | 2,036      |
| DIRECTV CMN                               | 100               | 2,493      |
| DISCOVER FINANCIAL SERVICES CMN           | 120               | 1,634      |
| DOMINION RESOURCES, INC CMN               | 100               | 3,433      |
| DOVER CORPORATION CMN                     | 40                | 1,510      |
| DOW CHEMICAL CO CMN                       | 232               | 4,224      |
| DR PEPPER SNAPPLE GROUP, INC CMN          | 40                | 1,097      |
| DIE ENERGY COMPANY CMN                    | 20                | 709        |
| DUKE ENERGY CORPORATION CMN               | 200               | 3,126      |
| E*TRADE FINANCIAL CORPORATION CMN         | 320               | 434        |
| E. I. DUPONT DE NEMOURS AND C CMN         | 200               | 6,486      |
| EASTMAN CHEM CO CMN                       | 20                | 1,086      |
| EATON CORPORATION CMN                     | 32                | 2,082      |
| EBAY INC CMN                              | 340               | 7,638      |
| ECOLAB INC CMN                            | 20                | 921        |
| EDISON INTERNATIONAL CMN                  | 57                | 2,588      |
| EL PASO CORP CMN                          | 120               | 1,179      |
| ELECTRONIC ARTS CMN                       | 92                | 1,961      |
| ELI LILLY & CO CMN                        | 200               | 6,777      |
| EMC CORPORATION MASS CMN                  | 580               | 8,868      |
| EMERSON ELECTRIC CO. CMN                  | 154               | 4,877      |
| ENSCO INTERNATIONAL PLC SPONSORED ADR CMN | 20                | 772        |
| ENTERGY CORPORATION CMN                   | 39                | 2,886      |
| EGG RESOURCES INC CMN                     | 40                | 2,587      |
| EQT CORPORATION CMN                       | 35                | 1,879      |
| EQUIFAX INC CMN                           | 20                | 556        |
| ESTEE LAUDER COS INC CL-A CMN CLASS A     | 20                | 719        |

## Hung Wo Ching &amp; Elizabeth Lau Ching Foundation

EIN 99-6008990

## Schedule 6 Investments at Beginning of Year

1/31/2011

| Security Description                    | Balance 1/31/2010 |            |
|-----------------------------------------|-------------------|------------|
|                                         | Units             | Book Value |
| EXELON CORPORATION CMN                  | 140               | 7,123      |
| EXPEDIA, INC. CMN                       | 40                | 911        |
| EXPEDITORS INTL WASH INC CMN            | 40                | 1,328      |
| EXPRESS SCRIPTS COMMON CMN              | 53                | 3,788      |
| EXXON MOBIL CORPORATION CMN             | 933               | 66,942     |
| FAMILY DOLLAR STORES INC CMN            | 20                | 568        |
| FASTENAL CO CMN                         | 20                | 730        |
| FEDERATED INVESTORS, INC. CMN CLASS B   | 60                | 1,574      |
| FEDEX CORP CMN                          | 60                | 4,093      |
| FIDELITY NATL INFO SVCS INC CMN         | 100               | 2,465      |
| FIFTH THIRD BANCORP CMN                 | 180               | 1,927      |
| FIRST HORIZON NATIONAL CORP CMN         | 60                | 818        |
| FIRSTENERGY CORP CMN                    | 75                | 2,778      |
| FISERV INC CMN                          | 60                | 2,959      |
| FUR SYSTEMS INC CMN                     | 40                | 915        |
| FLOWERVE CORPORATION CMN                | 20                | 1,793      |
| FLUOR CORPORATION CMN                   | 40                | 2,196      |
| FMC CORPORATION CMN                     | 20                | 994        |
| FMC TECHNOLOGIES INC CMN                | 20                | 966        |
| FORD MOTOR COMPANY CMN                  | 680               | 5,147      |
| FOREST LABORATORIES INC CMN             | 40                | 1,157      |
| FORTUNE BRANDS, INC. CMN                | 35                | 1,855      |
| FPL GROUP INC CMN                       | 100               | 5,790      |
| FRANKLIN RESOURCES INC CMN              | 61                | 3,709      |
| FREEPORT-MCMORAN COPPER & GOLD CMN      | 89                | 4,480      |
| FRONTIER COMMUNICATIONS CORPORATION CMN | 80                | 573        |
| GAMESTOP CORP CMN CLASS A               | 20                | 448        |
| GANNETT CO INC. CMN                     | 60                | 500        |
| GAP INC CMN                             | 100               | 2,044      |
| GENERAL DYNAMICS CORP. CMN              | 80                | 4,699      |
| GENERAL ELECTRIC CO CMN                 | 2,120             | 30,315     |
| GENERAL MILLS INC CMN                   | 61                | 3,447      |
| GENWORTH FINANCIAL INC CMN CLASS A      | 100               | 880        |
| GENZYME CORP CMN                        | 60                | 3,325      |
| GILEAD SCIENCES CMN                     | 173               | 8,314      |
| GOODRICH CORPORATION CMN                | 20                | 1,139      |
| GOOGLE, INC. CMN CLASS A                | 75                | 35,086     |
| H & R BLOCK INC. CMN                    | 37                | 681        |
| H.J.HEINZ CO. CMN                       | 40                | 1,563      |
| HALLIBURTON COMPANY CMN                 | 180               | 4,417      |
| HARLEY-DAVIDSON INC CMN                 | 40                | 893        |
| HARMAN INTL INDS INC (NEW) CMN          | 20                | 596        |
| HARRIS CORP CMN                         | 40                | 1,410      |
| HARTFORD FINANCIAL SRVCS GROUP CMN      | 88                | 1,612      |
| HASBRO INC CMN                          | 20                | 555        |
| HESS CORPORATION CMN                    | 54                | 3,265      |
| HEWLETT-PACKARD CO.                     | 707               | 29,726     |
| HONEYWELL INTL INC CMN                  | 163               | 5,285      |
| HOSPIRA, INC CMN                        | 20                | 805        |

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 6 Investments at Beginning of Year

1/31/2011

| Security Description               | Balance 1/31/2010 |            |
|------------------------------------|-------------------|------------|
|                                    | Units             | Book Value |
| HUDSON CITY BANCORP INC CMN        | 100               | 1,281      |
| HUMANA INC. CMN                    | 40                | 1,487      |
| HUNTINGTON BANCSHARES INCORPOR CMN | 140               | 619        |
| ILLINOIS TOOL WORKS CMN            | 80                | 3,450      |
| INTEGRYS ENERGY GROUP, INC. CMN    | 20                | 714        |
| INTEL CORPORATION CMN              | 1,680             | 32,116     |
| INERCONTINENTALEXCHANGE INC CMN    | 20                | 1,867      |
| INTERNATIONAL PAPER CO. CMN        | 100               | 2,147      |
| INTERPUBLIC GROUP COS CMN          | 80                | 524        |
| INTL BUSINESS MACHINES CORP CMN    | 380               | 45,218     |
| INTUIT INC CMN                     | 80                | 2,265      |
| INVESCO LTD CMN                    | 128               | 1,761      |
| IRON MOUNTAIN INC CMN              | 43                | 1,075      |
| ITT CORPORATION CMN                | 20                | 1,025      |
| J.C. PENNEY CO INC (HLDNG GO) CMN  | 53                | 1,430      |
| J.M. SMUCKER CO CMN                | 14                | 540        |
| JABIL CIRCUIT INC CMN              | 60                | 649        |
| JACOBS ENGINEERING GRP CMN         | 40                | 1,812      |
| JANUS CAPITAL GROUP INC CMN        | 60                | 562        |
| JOS UNIPHASE CORPORATION CMN       | 60                | 412        |
| JOHNSON & JOHNSON CMN              | 522               | 29,656     |
| JOHNSON CONTROLS INC CMN           | 133               | 2,467      |
| JPMORGAN CHASE & CO CMN            | 806               | 33,738     |
| JUNIPER NETWORKS, INC. CMN         | 160               | 3,778      |
| KELLOGG COMPANY CMN                | 40                | 1,883      |
| KEY CORP CMN                       | 220               | 1,427      |
| KIMBERLY CLARK CORP CMN            | 60                | 3,570      |
| KING PHARMACEUTICALS INC CMN       | 40                | 418        |
| KLA-TENCOR CORPORATION CMN         | 60                | 1,870      |
| KOHL'S CORP WISCONSIN CMN          | 54                | 2,694      |
| KRAFT FOODS INC. CMN CLASS A       | 300               | 8,589      |
| KROGER COMPANY CMN                 | 120               | 2,559      |
| L-3 COMMUNICATIONS HLDGS INC CMN   | 20                | 1,515      |
| LABORATORY CORPORATION OF AMER CMN | 20                | 1,341      |
| [EGG MASON INC CMN                 | 40                | 1,151      |
| LENNAR CORPORATION CMN CLASS A     | 40                | 599        |
| LEUCADIA NATIONAL CORP CMN         | 20                | 513        |
| LIFETECHNOLOGIES CORPORATION CMN   | 40                | 1,872      |
| LIMITED BRANDS, INC CMN            | 60                | 927        |
| LINCOLN NATL CORP INC. CMN         | 43                | 1,339      |
| LINEAR TECHNOLOGY CORP CMN         | 60                | 1,601      |
| LOCKHEED MARTIN CORPORATION CMN    | 60                | 4,467      |
| [DEWS CORPORATION CMN              | 80                | 2,747      |
| LORILLARD, INC CMN                 | 20                | 1,546      |
| LOWES COMPANIES INC CMN            | 320               | 5,496      |
| LSI CORPORATION COMMON STOCK       | 200               | 1,021      |
| M&T BANK CORPORATION CMN           | 11                | 567        |
| MACY'S INC. CMN                    | 100               | 1,588      |
| MARATHON OIL CORPORATION CMN       | 140               | 4,415      |

## Hung Wo Ching &amp; Elizabeth Lau Ching Foundation

EIN 99-6008990

## Schedule 6 Investments at Beginning of Year

1/31/2011

| Security Description                          | Balance 1/31/2010 |            |
|-----------------------------------------------|-------------------|------------|
|                                               | Units             | Book Value |
| MARRIOTT INTERNATIONAL INC CL-A (NEW) CLASS A | 55                | 1,239      |
| MARSH & MCLENNAN CO INC CMN                   | 60                | 1,394      |
| MARSHALL & ILSLEY CORPORATION CMN             | 100               | 688        |
| MASCO CORPORATION CMN                         | 60                | 877        |
| MASSEY ENERGY COMPANY CMN                     | 20                | 589        |
| MATTEL, INC. CMN                              | 80                | 1,480      |
| MC DONALOS CORP CMN                           | 200               | 11,301     |
| MCAFEE, INC. CMN                              | 40                | 1,642      |
| MCGRAW-HILL COMPANIES INC CMN                 | 60                | 1,862      |
| MCKESSON CORPORATION CMN                      | 40                | 2,268      |
| MEADWESTVACO CORP CMN                         | 40                | 897        |
| MEOCO HEALTH SOLUTIONS, INC. CMN              | 100               | 5,641      |
| MEDTRONIC INC CMN                             | 220               | 8,334      |
| MEMC ELECTRONIC MATERIAL COMMON STOCK         | 60                | 980        |
| MERCK & CO., INC. CMN                         | 636               | 20,583     |
| METLIFE, INC. CMN                             | 200               | 7,855      |
| METROPCS COMMUNICATIONS, INC. CMN             | 80                | 642        |
| MICROCHIP TECHNOLOGY CMN                      | 20                | 528        |
| MICRON TECHNOLOGY, INC CMN                    | 280               | 2,019      |
| MICROSOFT CORPORATION CMN                     | 2,312             | 62,690     |
| MOLEX INC CMN                                 | 40                | 738        |
| MOLSON COORS BREWING CO CMN CLASS B           | 13                | 546        |
| MONSANTO COMPANY CMN                          | 120               | 10,052     |
| MONSTER WORLDWIDE INC. CMN                    | 40                | 626        |
| MOODYS CORP CMN                               | 40                | 1,071      |
| MORGAN STANLEY CMN                            | 319               | 8,844      |
| MOTOROLA INC CMN                              | 700               | 5,283      |
| MURPHY OIL CORPORATION CMN                    | 40                | 2,366      |
| MYLAN INC CMN                                 | 60                | 882        |
| NABORS INDUSTRIES LTD. CMN                    | 40                | 746        |
| NATIONAL OILWELL VARCO, INC. COMMON STOCK CMN | 80                | 3,086      |
| NATL SEMICONDUCTOR CORP CMN                   | 60                | 889        |
| NETAPP, INC. CMN                              | 80                | 1,755      |
| NEWELL RUBBERMAID INC CMN                     | 29                | 653        |
| NEWFIELD EXPLORATION CO. CMN                  | 15                | 485        |
| NEWMONT MINING CORPORATION CMN                | 100               | 4,027      |
| NEWS CORPORATION CMN CLASS A                  | 520               | 5,698      |
| NIKE CLASS-B CMN CLASS B                      | 79                | 4,140      |
| NOBLE ENERGY INC CMN                          | 27                | 1,621      |
| NORDSTROM INC CMN                             | 40                | 1,164      |
| NORFOLK SOUTHERN CORPORATION CMN              | 80                | 3,749      |
| NORTHERN TRUST CORP CMN                       | 80                | 4,810      |
| NORTHROP GRUMMAN CORP CMN                     | 60                | 2,962      |
| NUCOFI CORPORATION CMN                        | 60                | 2,788      |
| NVIDIA CORP CMN                               | 180               | 2,462      |
| NYSE EURO NEXT CMN                            | 40                | 1,118      |
| O'REILLY AUTOMOTIVE CMN                       | 20                | 773        |
| OCCIDENTAL PETROLEUM CORP CMN                 | 168               | 11,170     |
| OMNICOM GROUP CMN                             | 60                | 2,245      |

## Hung Wo Ching &amp; Elizabeth Lau Ching Foundation

EIN 99-6008990

## Schedule 6 Investments at Beginning of Year

1/31/2011

| Security Description                         | Balance 1/31/2010 |            |
|----------------------------------------------|-------------------|------------|
|                                              | Units             | Book Value |
| ON SEMICONDUCTOR CORP CMN                    | 56                | 419        |
| ORACLE CORPORATION CMN                       | 1,169             | 22,578     |
| OWENS-ILLINOIS INC CMN                       | 40                | 1,419      |
| PG & E CORPORATION CMN                       | 52                | 1,896      |
| PACCAR INC CMN                               | 80                | 2,998      |
| PACTIV CORPORATION CMN                       | 23                | 597        |
| PALL CORP CMN                                | 20                | 652        |
| PARKER-HANNIFIN CORP. CMN                    | 32                | 1,739      |
| PAYCHEX, INC CMN                             | 100               | 2,840      |
| PEABODY ENERGY CORPORATION CMN               | 60                | 2,096      |
| PEPCO HOLDINGS INC CMN                       | 60                | 871        |
| PEPSICO INC CMN                              | 302               | 19,297     |
| PFIZER INC. CMN                              | 1,579             | 26,780     |
| PHILIP MORRIS INTL INC CMN                   | 381               | 18,512     |
| PITNEY-BOWES INC CMN                         | 40                | 908        |
| POLO RALPH LAUREN CORPORATION CLASS A COMMON | 20                | 1,354      |
| PPG INDUSTRIES                               | 40                | 2,173      |
| PPL CORPORATION CMN                          | 66                | 2,778      |
| PRAXAIR, INC CMN SERIES                      | 60                | 4,650      |
| PRECISION CASTPARTS CORP CMN                 | 20                | 1,762      |
| PRICE T ROWE GROUP INC CMN                   | 100               | 4,632      |
| PRINCIPAL FINANCIAL GROUP, INC CMN           | 89                | 2,372      |
| PROCTER & GAMBLE COMPANY (THE) CMN           | 565               | 28,271     |
| PROGRESS ENERGY INC CMN                      | 20                | 789        |
| PROGRESSIVE CORPORATION (THE) CMN            | 94                | 1,723      |
| PRUDENTIAL FINANCIAL INC                     | 111               | 4,537      |
| PUBLIC-SVC ENTERPRISE GROUP HOLDING CO       | 140               | 4,522      |
| PULTE HOMES, INC. CMN                        | 80                | 1,045      |
| QUALCOMM INC CMN                             | 502               | 20,222     |
| QUANTA SERVICES INC CMN                      | 60                | 1,387      |
| QUEST DIAGNOSTICS INCORPORATED CMN           | 20                | 1,109      |
| QUESTAR CORPORATION CMN                      | 40                | 1,391      |
| QWEST COMMUNICATIONS INT'L INC COMMON STOCK  | 480               | 1,837      |
| 88 DONNELLEY & SONS CO CMN                   | 60                | 1,078      |
| RANGE RESOURCES CORPORATION CMN              | 31                | 1,296      |
| RAYTHEON CO CMN                              | 60                | 2,865      |
| RED HAT, INC. CMN                            | 60                | 1,344      |
| REGIONS FINANCIAL CORPORATION CMN            | 275               | 1,394      |
| REPUBLIC SERVICES INC CMN                    | 71                | 1,780      |
| REYNOLDS AMERICAN INC CMN                    | 20                | 914        |
| ROBERT HALF INTL INC CMN                     | 40                | 1,057      |
| ROCKWELL AUTOMATION INC CMN                  | 40                | 1,634      |
| ROCKWELL COLLINS, INC. CMN                   | 20                | 902        |
| ROWAN COMPANIES INC CMN                      | 20                | 506        |
| RYDER SYSTEM INC CMN                         | 17                | 658        |
| SAFEWAY INC. CMN                             | 68                | 1,337      |
| SALESFORCE.COM, INC CMN                      | 40                | 2,094      |
| SANDISK CORP CMN                             | 80                | 1,424      |
| SARA LEE CORP CMN                            | 140               | 1,381      |

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 6 Investments at Beginning of Year

1/31/2011

| Security Description                             | Balance 1/31/2010 |            |
|--------------------------------------------------|-------------------|------------|
|                                                  | Units             | Book Value |
| SCHLUMBERGER LTD CMN                             | 232               | 11,386     |
| SEMPRA ENERGY CMN                                | 50                | 2,553      |
| SIGMA-ALDRICH CORPORATION CMN                    | 20                | 1,079      |
| SLM CORPORATION CMN                              | 82                | 622        |
| SMITH INTERNATIONAL INC CMN                      | 43                | 1,276      |
| SOUTHWESTAIRLINES CO CMN                         | 120               | 1,041      |
| SOUTHWESTERN ENERGY CO. CMN                      | 80                | 3,171      |
| SPECTRA ENERGY CORP CMN                          | 80                | 1,545      |
| SPRINT NEXTEL CORPORATION CMN                    | 929               | 4,264      |
| ST JUDE MEDICAL INC CMN                          | 63                | 2,330      |
| STAPLES, INC. CMN                                | 172               | 3,515      |
| STARBUCKS CORP CMN                               | 140               | 2,727      |
| STATE STREET CORPORATION (NEW) CMN               | 110               | 4,732      |
| STRYKER CORP CMN                                 | 40                | 1,643      |
| SUNOCO INC CMN                                   | 20                | 600        |
| SUNTRUST BANKS INC \$1.00 PAR CMN                | 119               | 2,356      |
| SUPERVALU INC CMN                                | 40                | 614        |
| SYMANTEC CORP CMN                                | 260               | 4,010      |
| SYSCO CORPORATION CMN                            | 100               | 2,535      |
| TARGET CORPORATION CMN                           | 159               | 7,107      |
| TELLABS INC. CMN                                 | 60                | 393        |
| TENET HEALTHCARE CORPORATION CMN                 | 80                | 478        |
| TERAOATA CORPORATION CMN                         | 40                | 1,059      |
| TERADYNE INC CMN                                 | 56                | 467        |
| TEXAS INSTRUMENTS INC CMN                        | 380               | 9,276      |
| TEXTRON INC. OEL CMN                             | 60                | 889        |
| THE BANK OF NY MELLON CORP CMN                   | 280               | 8,225      |
| THE GOODYEAR TIRE & RUBBER CO CMN                | 40                | 697        |
| THE HERSHEY COMPANY CMN                          | 40                | 1,569      |
| THE PEPSI BOTTLING GROUP, INC COMMON STOCK       | 40                | 1,438      |
| THE SOUTHERN CO. CMN                             | 120               | 3,786      |
| THE TRAVELERS COMPANIES, INC CMN                 | 96                | 3,829      |
| THERMO FISHER SCIENTIFIC INC CMN                 | 89                | 3,159      |
| TIFFANY & CO CMN                                 | 20                | 662        |
| TIME WARNER CABLE INC. CMN                       | 80                | 2,978      |
| TIME WARNER INC. CMN                             | 242               | 6,967      |
| TJX COMPANIES INC (NEW) CMN                      | 68                | 1,944      |
| TOFICHMARK CORP CMN                              | 9                 | 541        |
| TOTAL SYS SVC INC CMN                            | 40                | 650        |
| TRANSOCEAN LTD. CMN                              | 6                 | 422        |
| TYSON FOODS INC CL-A CMN CLASS A                 | 80                | 975        |
| U.S. BANCORP CMN                                 | 400               | 8,771      |
| UNION PACIFIC CORP CMN                           | 100               | 6,094      |
| UNITED PARCEL SERVICE, INC. CLASS B COMMON STOCK | 200               | 10,880     |
| UNITED STATES STEEL CORP CMN                     | 22                | 988        |
| UNITED TECHNOLOGIES CORP CMN                     | 200               | 11,946     |
| UNITEDHEALTH GROUP INCORPORATE CMN               | 260               | 7,790      |
| UNUM GROUP CMN                                   | 78                | 1,810      |
| VALERO ENERGY CORPORATION CMN                    | 100               | 1,892      |

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 6 Investments at Beginning of Year

1/31/2011

| Security Description                       | Balance 1/31/2010 |            |
|--------------------------------------------|-------------------|------------|
|                                            | Units             | Book Value |
| VARIAN MEDICAL SYSTEMS INC CMN             | 20                | 826        |
| VERISIGN INC CMN                           | 60                | 1,232      |
| VERIZON COMMUNICATIONS INC. CMN            | 880               | 27,608     |
| VF CORP CMN                                | 20                | 1,339      |
| VIACOM INC. CMN CLASS B                    | 116               | 2,295      |
| VULCAN MATERIALS CO CMN                    | 21                | 1,027      |
| WAL MART STORES INC CMN                    | 433               | 22,782     |
| WALGREEN CO. CMN                           | 200               | 6,519      |
| WALT DISNEY COMPANY (THE) CMN              | 380               | 10,218     |
| WASTE MANAGEMENT INC CMN                   | 92                | 2,600      |
| WATERS CORPORATION COMMON STOCK            | 20                | 1,047      |
| WELLPOINT, INC. CMN                        | 95                | 4,533      |
| WELLS FARGO & CO (NEW) CMN                 | 940               | 25,454     |
| WESTERN DIGITAL CORP CMN                   | 60                | 1,986      |
| WESTERN UNION COMPANY (THE) CMN            | 226               | 3,840      |
| WEYERHAEUSER CO CMN                        | 60                | 2,189      |
| WHIRLPOOL CORP. CMN                        | 20                | 1,269      |
| WHOLE FOODS MARKET INC CMN                 | 20                | 584        |
| WILLIAMS COMPANIES INC. (THE) CMN          | 100               | 1,733      |
| WINDSTREAM CORPORATION CMN                 | 60                | 603        |
| WYNOHAM WORLDWIDE CORP. CMN                | 60                | 968        |
| WYNN RESORTS, LIMITED CMN                  | 20                | 1,162      |
| XEROX CORPORATION CMN                      | 280               | 2,446      |
| XILINX INCORPORATED CMN                    | 80                | 1,804      |
| XL CAPITAL LTD CL-A CMN CLASS A            | 80                | 1,155      |
| XTO ENERGY INC. CMN                        | 120               | 4,759      |
| YAHOO INC CMN                              | 360               | 5,434      |
| YUM BRANDS, INC. CMN                       | 100               | 3,516      |
| ZIMMER HLDGS INC CMN                       | 40                | 1,928      |
| ZIONS BANCORPCMN                           | 40                | 703        |
| THE HOME DEPOT, INC. CMN                   | 371               | 9,222      |
| APARTMENT INVT& MGMT CO CL-A CMN CLASS A   | 40                | 493        |
| BOSTON PROPERTIES INC COMMON STOCK         | 40                | 2,113      |
| EQUITY RESIDENTIAL CMN                     | 60                | 1,634      |
| HCP, INC CMN                               | 60                | 1,702      |
| HEALTH CARE REIT INC (DEL) CMN             | 20                | 876        |
| PLUM CREEK TIMBER COMPANY INC CMN          | 20                | 618        |
| VENTAS, INC. CMN                           | 20                | 780        |
| VORNADO REALTY TRUST CMN                   | 40                | 2,292      |
| HOST HOTELS & RESORTS INC CMN              | 122               | 1,267      |
| KIMCO REALTY CORPORATION CMN               | 80                | 982        |
| PROLOGIS CMN                               | 100               | 1,074      |
| PUBLIC STORAGE CMN                         | 20                | 1,418      |
| SIMON PROPERTY GROUP INC CMN               | 71                | 4,296      |
| STARWOOD HOTELS & RESORTS CMN              | 47                | 1,147      |
| SUNCOR ENERGY INC. CMN                     | 26                | 787        |
| ISHARES BARCLAYS MBS FXD RT BOND FD        | 670               | 70,816     |
| GOLDMAN SACHS HI YLD INSTL MUTUAL FND CL I | 51,407            | 288,785    |
| ISHARES RUSSELL 2000 INDX FD               | 3,260             | 160,966    |

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 6 Investments at Beginning of Year

1/31/2011

| Security Description                                              | Balance 1/31/2010 |                  |
|-------------------------------------------------------------------|-------------------|------------------|
|                                                                   | Units             | Book Value       |
| ISHARES DJ US REAL EST SEC INDX                                   | 3,570             | 116,335          |
| ISHARES MSCI EAFE INDX FD                                         | 16,775            | 1,267,185        |
| ISHARES MSCI JAPAN INDX FD                                        | 16,845            | 194,212          |
| ISHARES MSCI EMERGING MKT INDX FD                                 | 4,620             | 157,740          |
| VANGUARD EMERGING MKT EFT                                         | 6,700             | 259,989          |
| ISHARES BARCLAYS MBS FXD RT BOND FD                               | 4,230             | 447,944          |
| ISHARES GS \$INVESTOPS CORP BOND FD EFT                           | 4,130             | 401,428          |
| <b>Total Corporate Stock Part II Ln 10b columns (b) &amp; (c)</b> |                   | <b>5,254,234</b> |
| <b>Corporate Bonds</b>                                            |                   |                  |
| GOLDMAN SACHS GROUP 5.25% 4/1/2013                                | 50,000            | 49,491           |
| <b>Total Corporate Bonds Part II Ln 10c columns (b) &amp; (c)</b> |                   | <b>49,491</b>    |

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2011

| Security Description                                                          | Units   | Balance 1/31/2011 |         |
|-------------------------------------------------------------------------------|---------|-------------------|---------|
|                                                                               |         | Book Value        | FMV     |
| <b>U.S. Government Obligations</b>                                            |         |                   |         |
| FNMA SER: BENCHMARK 6 000000% 05/15/2011 MN S&P                               | 100,000 | 101,593           | 101,674 |
| FHLMC 1.125% 12/15/2011 JD S&P AAA /Moody's Aaa                               | 100,000 | 100,415           | 100,688 |
| <b>Total U.S. Government Obligations Part II Ln 10a columns (b) &amp; (c)</b> |         | 202,008           | 202,362 |
| <b>Corporate Stock &amp; Exchange Traded Funds</b>                            |         |                   |         |
| 3M COMPANY CMN (MMM)                                                          | 140     | 10,314            | 12,309  |
| ABBOTT LABORATORIES CMN (ABT)                                                 | 300     | 13,934            | 13,548  |
| ABERCROMBIE & FITCH CO. CLASS A COMMON STOCK (                                | 20      | 659               | 1,008   |
| ADOBE SYSTEMS INC CMN (ADBE)                                                  | 140     | 4,567             | 4,627   |
| ADVANCED MICRO DEVICES INC CMN (AMD)                                          | 160     | 646               | 1,253   |
| AES CORP. CMN (AES)                                                           | 160     | 2,244             | 1,984   |
| AETNA INC CMN (AET)                                                           | 104     | 2,929             | 3,426   |
| AFLAC INCORPORATED CMN (AFL)                                                  | 105     | 4,064             | 6,046   |
| AGILENT TECHNOLOGIES, INC. CMN (A)                                            | 80      | 2,026             | 3,346   |
| AIR PRODUCTS & CHEMICALS INC CMN (APD)                                        | 40      | 3,023             | 3,490   |
| AK STEEL HOLDING CORP CMN (AKS)                                               | 40      | 694               | 636     |
| AKAMAI TECHNOLOGIES INC CMN (AKAM)                                            | 40      | 713               | 1,933   |
| ALCOA INC. CMN (AA)                                                           | 200     | 2,471             | 3,314   |
| ALLEGHENY ENERGY, INC. CMN (AYE)                                              | 20      | 515               | 516     |
| ALLEGHENY TECHNOLOGIES INC CMN (ATI)                                          | 20      | 568               | 1,304   |
| ALLERGAN INC CMN (AGN)                                                        | 60      | 3,352             | 4,237   |
| ALLSTATE CORPORATION COMMON STOCK (ALL)                                       | 120     | 3,538             | 3,737   |
| ALTERA CORP CMN (ALTR)                                                        | 80      | 1,570             | 3,006   |
| ALTRIA GROUP, INC. CMN (MO)                                                   | 380     | 6,932             | 8,934   |
| AMAZON.COM INC CMN (AMZN)                                                     | 80      | 8,228             | 13,571  |
| AMEREN CORPORATION CMN (AEE)                                                  | 80      | 2,128             | 2,270   |
| AMERICAN ELECTRIC POWER INC CMN (AEP)                                         | 95      | 2,472             | 3,390   |
| AMERICAN EXPRESS CO CMN (AXP)                                                 | 220     | 7,319             | 9,544   |
| AMERICAN INTL GROUP, INC. CMN (AIG)                                           | 20      | 547               | 807     |
| AMERICAN TOWER CORPORATION CMN CLASS A (AMT)                                  | 93      | 2,797             | 4,730   |
| AMERIPRISE FINANCIAL, INC CMN (AMP)                                           | 80      | 2,740             | 4,932   |
| AMERISOURCEBERGEN CORPORATION CMN (ABC)                                       | 60      | 1,629             | 2,152   |
| AMGEN INC. CMN (AMGN)                                                         | 200     | 12,064            | 11,016  |
| AMPHENOL CORP CL-A (NEW) CMN CLASS A (APH)                                    | 47      | 1,439             | 2,601   |
| ANADARKO PETROLEUM CORP CMN (APC)                                             | 100     | 5,402             | 7,708   |
| ANALOG DEVICES, INC. CMN (ADI)                                                | 60      | 1,701             | 2,330   |
| AON CORPORATION CMN (AON)                                                     | 40      | 1,632             | 1,830   |
| APACHE CORP. CMN (APA)                                                        | 80      | 7,149             | 9,549   |
| APPLE, INC. CMN (AAPL)                                                        | 226     | 28,767            | 76,686  |
| APPLIED MATERIALS INC CMN (AMAT)                                              | 340     | 4,504             | 5,335   |
| ARCHER DANIELS MIDLAND CO CMN (ADM)                                           | 140     | 3,929             | 4,574   |
| ASSURANT, INC. CMN (AIZ)                                                      | 20      | 595               | 785     |
| AT&T INC CMN (T)                                                              | 1,480   | 38,979            | 40,730  |
| AUTODESK INC CMN (ADSK)                                                       | 60      | 1,458             | 2,441   |
| AUTOMATIC DATA PROCESSING, INC CMN (ADP)                                      | 120     | 4,676             | 5,748   |
| AUTONATION, INC. CMN (AN)                                                     | 20      | 479               | 574     |
| AVERY DENNISON CORPORATION CMN (AVY)                                          | 40      | 1,386             | 1,684   |
| AVON PRODUCTS INC. CMN (AVP)                                                  | 100     | 3,277             | 2,831   |

## Hung Wo Ching &amp; Elizabeth Lau Ching Foundation

EIN 99-6008990

## Schedule 7 Investments at End of Year

1/31/2011

| Security Description                           | Units | Balance 1/31/2011 |        |
|------------------------------------------------|-------|-------------------|--------|
|                                                |       | Book Value        | FMV    |
| BAKER HUGHES INC CMN (BHI)                     | 76    | 3,009             | 5,207  |
| BALL CORPORATION CMN (BLL)                     | 20    | 994               | 1,423  |
| BANK OF AMERICA CORP CMN (BAC)                 | 2,036 | 22,566            | 27,954 |
| BAXTER INTERNATIONAL INC CMN (BAX)             | 119   | 5,600             | 5,770  |
| BB&T CORPORATION CMN (BBT)                     | 140   | 3,846             | 3,870  |
| BECTON DICKINSON & CO CMN (BDX)                | 31    | 2,022             | 2,571  |
| BED BATH & BEYOND INC. CMN (BBBY)              | 60    | 2,215             | 2,880  |
| BERKSHIRE HATHAWAY INC. CLASS B (BRKB)         | 334   | 25,977            | 27,305 |
| BEST BUY CO INC CMN SERIES (BBY)               | 80    | 2,953             | 2,720  |
| BIOGEN IDEC INC. CMN (BIIB)                    | 50    | 2,422             | 3,274  |
| BMC SOFTWARE INC. CMN (BMC)                    | 40    | 1,413             | 1,908  |
| BOEING COMPANY CMN (BA)                        | 152   | 6,841             | 10,561 |
| BOSTON PROPERTIES INC COMMON STOCK (BXP)       | 40    | 2,113             | 3,775  |
| BOSTON SCIENTIFIC CORP. COMMON STOCK (BSX)     | 300   | 1,846             | 2,094  |
| BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)         | 360   | 8,269             | 9,065  |
| BROADCOM CORP CL-A CMN CLASS A (BRCM)          | 105   | 2,768             | 4,734  |
| BROWN FORMAN CORP CL B CMN CLASS B (BFB)       | 20    | 987               | 1,327  |
| C.H. ROBINSON WORLDWIDE INC CMN (CHRW)         | 20    | 1,038             | 1,542  |
| CA, INC. CMN (CA)                              | 80    | 1,825             | 1,904  |
| CABOT OIL & GAS CORPORATION CMN (COG)          | 20    | 763               | 833    |
| CAMERON INTERNATIONAL CORP CMN (CAM)           | 40    | 1,451             | 2,132  |
| CAMPBELL SOUP CO CMN (CPB)                     | 20    | 653               | 683    |
| CAPITAL ONE FINANCIAL CORP CMN (COF)           | 100   | 3,615             | 4,816  |
| CARDINAL HEALTH INC CMN (CAH)                  | 80    | 2,136             | 3,321  |
| CAREFUSION CORPORATION CMN (CFN)               | 30    | 587               | 772    |
| CARMAX, INC CMN (KMX)                          | 40    | 1,110             | 1,306  |
| CARNIVAL CORPORATION CMN (CCL)                 | 80    | 2,483             | 3,577  |
| CATERPILLAR INC (DELAWARE) CMN (CAT)           | 140   | 6,800             | 13,581 |
| CB RICHARD ELLIS GROUP, INC. CMN CLASS A (CBG) | 57    | 446               | 1,265  |
| CBS CORPORATION CMN CLASS B (CBS)              | 160   | 1,896             | 3,173  |
| CELGENE CORPORATION CMN (CELG)                 | 100   | 5,328             | 5,153  |
| CENTERPOINT ENERGY, INC. CMN (CNP)             | 100   | 1,312             | 1,615  |
| CENTURYLINK INC CMN (CTL)                      | 47    | 1,514             | 2,032  |
| CEPHALON INC CMN (CEPH)                        | 20    | 1,124             | 1,182  |
| CF INDUSTRIES HOLDINGS, INC. CMN (CF)          | 20    | 1,964             | 2,701  |
| CHARLES SCHWAB CORPORATION CMN (SCHW)          | 214   | 3,824             | 3,863  |
| CHESAPEAKE ENERGY CORPORATION CMN (CHK)        | 140   | 3,298             | 4,134  |
| CHEVRON CORPORATION CMN (CVX)                  | 400   | 28,281            | 37,972 |
| CHUBB CORP CMN (CB)                            | 60    | 2,919             | 3,476  |
| CIGNA CORPORATION CMN (CI)                     | 60    | 1,824             | 2,521  |
| CISCO SYSTEMS, INC. CMN (CSCO)                 | 1,306 | 34,977            | 27,622 |
| CITIGROUP INC. CMN (C)                         | 4,780 | 20,088            | 23,040 |
| CITRIX SYSTEMS INC CMN (CTXS)                  | 40    | 1,569             | 2,527  |
| CLIFFS NATURAL RESOURCES INC. CMN (CLF)        | 20    | 889               | 1,709  |
| CME GROUP INC. CMN CLASS A (CME)               | 8     | 2,266             | 2,468  |
| CMS ENERGY CORPORATION CMN (CMS)               | 40    | 542               | 780    |
| COACH INC CMN (COH)                            | 75    | 1,845             | 4,057  |
| COCA-COLA COMPANY (THE) CMN (KO)               | 460   | 22,907            | 28,911 |
| COCA-COLA ENTERPRISES INC. CMN (CCE)           | 60    | 603               | 1,510  |

## Hung Wo Ching &amp; Elizabeth Lau Ching Foundation

EIN 99-6008990

## Schedule 7 Investments at End of Year

1/31/2011

| Security Description                            | Units | Balance 1/31/2011 |        |
|-------------------------------------------------|-------|-------------------|--------|
|                                                 |       | Book Value        | FMV    |
| COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (   | 80    | 2,841             | 5,836  |
| COLGATE-PALMOLIVE CO CMN (CL)                   | 100   | 7,315             | 7,677  |
| COMCAST CORPORATION CMN CLASS A VOTING (CMCS    | 601   | 8,867             | 13,673 |
| COMPUTER SCIENCES CORP CMN (CSC)                | 40    | 2,053             | 2,132  |
| CONAGRA INC CMN (CAG)                           | 64    | 1,378             | 1,429  |
| CONOCOPHILLIPS CMN (COP)                        | 300   | 13,600            | 21,438 |
| CONSOL ENERGY INC CMN (CNX)                     | 40    | 1,596             | 1,988  |
| CONSOLIDATED EDISON INC CMN (ED)                | 40    | 1,714             | 1,996  |
| CONSTELLATION ENERGY GROUP CMN (CEG)            | 40    | 1,266             | 1,290  |
| CORNING INCORPORATED CMN (GLW)                  | 400   | 6,477             | 8,884  |
| COSTCO WHOLESALE CORPORATION CMN (COST)         | 88    | 4,147             | 6,322  |
| COVENTRY HEALTH CARE INC CMN (CVH)              | 40    | 921               | 1,199  |
| CSX CORPORATION CMN (CSX)                       | 80    | 3,559             | 5,648  |
| CUMMINS INC COMMON STOCK (CMI)                  | 36    | 1,545             | 3,812  |
| CVS CAREMARK CORPORATION CMN (CVS)              | 280   | 10,362            | 9,576  |
| D.R. HORTON, INC CMN (DHI)                      | 80    | 1,046             | 991    |
| DANAHER CORPORATION CMN (DHR)                   | 100   | 3,328             | 4,606  |
| DARDEN RESTAURANTS INC CMN (DRI)                | 20    | 672               | 942    |
| DAVITA INC CMN (DVA)                            | 20    | 1,126             | 1,477  |
| DEERE & COMPANY CMN (DE)                        | 80    | 3,708             | 7,272  |
| DELL INC CMN (DELL)                             | 420   | 6,103             | 5,527  |
| DENBURY RESOURCES INC CMN (DNR)                 | 80    | 1,256             | 1,628  |
| DENTSPLY INTL INC CMN (XRAY)                    | 20    | 697               | 710    |
| DEVON ENERGY CORPORATION (NEW) CMN (DVN)        | 88    | 5,843             | 7,805  |
| DIAMOND OFFSHORE DRILLING, INC CMN (DO)         | 20    | 2,036             | 1,434  |
| DIRECTV CMN (DTV)                               | 180   | 5,109             | 7,630  |
| DISCOVER FINANCIAL SERVICES CMN (DFS)           | 100   | 1,347             | 2,059  |
| DISCOVERY COMMUNICATIONS, INC. CMN SERIES A (DI | 60    | 1,953             | 2,340  |
| DOMINION RESOURCES, INC. CMN (D)                | 120   | 4,168             | 5,225  |
| DOVER CORPORATION CMN (DOV)                     | 40    | 1,510             | 2,564  |
| DOW CHEMICAL CO CMN (DOW)                       | 252   | 4,789             | 8,941  |
| DR PEPPER SNAPPLE GROUP, INC. CMN (DPS)         | 40    | 1,097             | 1,417  |
| DTE ENERGY COMPANY CMN (DTE)                    | 40    | 1,644             | 1,850  |
| DUKE ENERGY CORPORATION CMN (DUK)               | 220   | 3,449             | 3,934  |
| E*TRADE FINANCIAL CORPORATION CMN (ETFC)        | 32    | 434               | 530    |
| E. I. DU PONT DE NEMOURS AND C CMN (DD)         | 200   | 6,486             | 10,136 |
| EASTMAN CHEM CO CMN (EMN)                       | 20    | 1,086             | 1,857  |
| EATON CORPORATION CMN (ETN)                     | 32    | 2,082             | 3,455  |
| EBAY INC CMN (EBAY)                             | 280   | 6,300             | 8,501  |
| ECOLAB INC CMN (ECL)                            | 20    | 877               | 994    |
| EDISON INTERNATIONAL CMN (EIX)                  | 77    | 3,233             | 2,794  |
| EL PASO CORP CMN (EP)                           | 160   | 1,679             | 2,541  |
| ELECTRONIC ARTS CMN (ERTS)                      | 72    | 1,534             | 1,122  |
| ELI LILLY & CO CMN (LLY)                        | 200   | 6,782             | 6,954  |
| EMC CORPORATION MASS CMN (EMC)                  | 520   | 7,956             | 12,943 |
| EMERSON ELECTRIC CO. CMN (EMR)                  | 154   | 4,877             | 9,068  |
| ENTERGY CORPORATION CMN (ETR)                   | 39    | 2,886             | 2,815  |
| EOG RESOURCES INC CMN (EOG)                     | 60    | 4,377             | 6,383  |
| EQT CORPORATION CMN (EQT)                       | 25    | 1,238             | 1,205  |

## Hung Wo Ching &amp; Elizabeth Lau Ching Foundation

EIN 99-6008990

## Schedule 7 Investments at End of Year

1/31/2011

| Security Description                          | Units | Balance 1/31/2011 |        |
|-----------------------------------------------|-------|-------------------|--------|
|                                               |       | Book Value        | FMV    |
| EQUIFAX INC CMN (EFX)                         | 20    | 556               | 714    |
| ESTEE LAUDER COS INC CL-A CMN CLASS A (EL)    | 20    | 719               | 1,610  |
| EXELON CORPORATION CMN (EXC)                  | 140   | 6,977             | 5,951  |
| EXPEDIA, INC. CMN (EXPE)                      | 40    | 911               | 1,006  |
| EXPEDITORS INTL WASH INC CMN (EXPD)           | 40    | 1,328             | 2,027  |
| EXPRESS SCRIPTS COMMON CMN (ESRX)             | 106   | 3,788             | 5,971  |
| EXXON MOBIL CORPORATION CMN (XOM)             | 998   | 69,946            | 80,519 |
| FAMILY DOLLAR STORES INC CMN (FDO)            | 20    | 568               | 850    |
| FASTENAL CO CMN (FAST)                        | 20    | 730               | 1,161  |
| FEDERATED INVESTORS, INC CMN CLASS B (FII)    | 40    | 1,041             | 1,083  |
| FEDEX CORP CMN (FDX)                          | 60    | 4,093             | 5,419  |
| FIDELITY NATL INFO SVCS INC CMN (FIS)         | 60    | 1,466             | 1,826  |
| FIFTH THIRD BANCORP CMN (FITB)                | 160   | 1,713             | 2,379  |
| FIRST SOLAR, INC. CMN (FSLR)                  | 20    | 2,234             | 3,092  |
| FIRSTENERGY CORP CMN (FE)                     | 55    | 2,037             | 2,152  |
| FISERV INC CMN (FISV)                         | 20    | 980               | 1,235  |
| FLIR SYSTEMS INC CMN (FLIR)                   | 40    | 915               | 1,242  |
| FLOWERVE CORPORATION CMN (FLS)                | 20    | 1,793             | 2,500  |
| FLUOR CORPORATION CMN (FLR)                   | 40    | 2,196             | 2,768  |
| FMC CORPORATION CMN (FMC)                     | 20    | 994               | 1,521  |
| FMC TECHNOLOGIES INC CMN (FTI)                | 20    | 966               | 1,880  |
| FORD MOTOR COMPANY CMN (F)                    | 700   | 5,436             | 11,165 |
| FOREST LABORATORIES INC CMN (FRX)             | 60    | 1,731             | 1,936  |
| FORTUNE BRANDS, INC CMN (FO)                  | 35    | 1,855             | 2,159  |
| FRANKLIN RESOURCES INC CMN (BEN)              | 41    | 2,583             | 4,947  |
| FREEPORT-MCMORAN COPPER & GOLD CMN (FCX)      | 89    | 4,897             | 9,679  |
| FRONTIER COMMUNICATIONS CORPORATION CMN (FTF) | 242   | 1,935             | 2,219  |
| GAMESTOP CORP CMN CLASS A (GME)               | 40    | 832               | 843    |
| GANNETT CO. INC. CMN (GCI)                    | 60    | 500               | 884    |
| GAP INC CMN (GPS)                             | 100   | 2,044             | 1,927  |
| GENERAL DYNAMICS CORP. CMN (GD)               | 80    | 4,699             | 6,032  |
| GENERAL ELECTRIC CO CMN (GE)                  | 2,160 | 30,966            | 43,502 |
| GENERAL MILLS INC CMN (GIS)                   | 122   | 3,731             | 4,243  |
| GENUINE PARTS CO CMN (GPC)                    | 20    | 820               | 1,035  |
| GENWORTH FINANCIAL INC CMN CLASS A (GNW)      | 120   | 1,162             | 1,628  |
| GENZYME CORP CMN (GENZ)                       | 60    | 3,325             | 4,401  |
| GILEAD SCIENCES CMN (GILD)                    | 173   | 8,281             | 6,640  |
| GOODRICH CORPORATION CMN (GR)                 | 20    | 1,139             | 1,812  |
| GOOGLE, INC CMN CLASS A (GOOG)                | 55    | 25,931            | 33,020 |
| H & R BLOCK INC. CMN (HRB)                    | 37    | 720               | 463    |
| H.J HEINZ CO. CMN (HNZ)                       | 60    | 2,605             | 2,850  |
| HALLIBURTON COMPANY CMN (HAL)                 | 180   | 4,417             | 8,100  |
| HARLEY-DAVIDSON INC CMN (HOG)                 | 40    | 899               | 1,586  |
| HARMAN INTL INDS INC (NEW) CMN (HAR)          | 20    | 596               | 866    |
| HARRIS CORP CMN (HRS)                         | 20    | 705               | 931    |
| HARTFORD FINANCIAL SRVCS GROUP CMN (HIG)      | 88    | 1,612             | 2,445  |
| HASBRO, INC. CMN (HAS)                        | 20    | 555               | 882    |
| HELMERICH & PAYNE INC. CMN (HP)               | 20    | 821               | 1,175  |
| HESS CORPORATION CMN (HES)                    | 54    | 3,265             | 4,542  |

## Hung Wo Ching &amp; Elizabeth Lau Ching Foundation

EIN 99-6008990

## Schedule 7 Investments at End of Year

1/31/2011

| Security Description                        | Units | Balance 1/31/2011 |        |
|---------------------------------------------|-------|-------------------|--------|
|                                             |       | Book Value        | FMV    |
| HEWLETT-PACKARD CO. CMN (HPQ)               | 567   | 22,798            | 25,906 |
| HONEYWELL INTL INC CMN (HON)                | 183   | 6,043             | 10,250 |
| HOSPIRA, INC. CMN (HSP)                     | 40    | 1,936             | 2,209  |
| HUDSON CITY BANCORP INC CMN (HCBK)          | 40    | 513               | 439    |
| HUMANA INC. CMN (HUM)                       | 40    | 1,487             | 2,319  |
| HUNTINGTON BANCSHARES INCORPOR CMN (HBAN)   | 140   | 619               | 1,014  |
| ILLINOIS TOOL WORKS CMN (ITW)               | 100   | 4,407             | 5,349  |
| INTEGRYS ENERGY GROUP, INC. CMN (TEG)       | 20    | 714               | 952    |
| INTEL CORPORATION CMN (INTC)                | 1,400 | 26,763            | 30,044 |
| INTERCONTINENTALEXCHANGE INC CMN (ICE)      | 20    | 1,867             | 2,410  |
| INTERNATIONAL PAPER CO. CMN (IP)            | 100   | 2,147             | 2,888  |
| INTERPUBLIC GROUP COS CMN (IPG)             | 80    | 524               | 855    |
| INTL BUSINESS MACHINES CORP CMN (IBM)       | 320   | 38,079            | 51,840 |
| INTUIT INC CMN (INTU)                       | 60    | 1,699             | 2,816  |
| INVESCO LTD. CMN (IVZ)                      | 108   | 1,486             | 2,672  |
| IRON MOUNTAIN INC CMN (IRM)                 | 43    | 1,075             | 1,049  |
| ITT CORPORATION CMN (ITT)                   | 40    | 1,993             | 2,357  |
| J.C. PENNEY CO INC (HLDNG CO) CMN (JCP)     | 53    | 1,430             | 1,700  |
| J.M. SMUCKER CO CMN (SJM)                   | 20    | 1,230             | 1,243  |
| JABIL CIRCUIT INC CMN (JBL)                 | 60    | 649               | 1,213  |
| JACOBS ENGINEERING GRP CMN (JEC)            | 20    | 884               | 1,027  |
| JANUS CAPITAL GROUP INC. CMN (JNS)          | 60    | 562               | 775    |
| JDS UNIPHASE CORPORATION CMN (JDSU)         | 60    | 761               | 1,018  |
| JOHNSON & JOHNSON CMN (JNJ)                 | 542   | 30,982            | 32,395 |
| JOHNSON CONTROLS INC CMN (JCI)              | 133   | 2,680             | 5,106  |
| JPMORGAN CHASE & CO CMN (JPM)               | 806   | 33,624            | 36,222 |
| JUNIPER NETWORKS, INC. CMN (JNPR)           | 140   | 3,306             | 5,197  |
| KELLOGG COMPANY CMN (K)                     | 40    | 1,883             | 2,012  |
| KEYCORP CMN (KEY)                           | 200   | 1,298             | 1,780  |
| KIMBERLY CLARK CORP CMN (KMB)               | 60    | 3,570             | 3,884  |
| KING PHARMACEUTICALS INC CMN (KG)           | 40    | 418               | 570    |
| KLA-TENCOR CORPORATION CMN (KLAC)           | 40    | 1,247             | 1,763  |
| KOHL'S CORP (WISCONSIN) CMN (KSS)           | 54    | 2,794             | 2,742  |
| KRAFT FOODS INC CMN CLASS A (KFT)           | 340   | 9,776             | 10,394 |
| KROGER COMPANY CMN (KR)                     | 120   | 2,558             | 2,568  |
| L-3 COMMUNICATIONS HLDGS INC CMN (LLL)      | 20    | 1,515             | 1,565  |
| LABORATORY CORPORATION OF AMER CMN (LH)     | 20    | 1,341             | 1,798  |
| LEGG MASON INC CMN (LM)                     | 60    | 1,732             | 1,988  |
| LENNAR CORPORATION CMN CLASS A (LEN)        | 60    | 909               | 1,162  |
| LEUCADIA NATIONAL CORP CMN (LUK)            | 20    | 513               | 650    |
| LEXMARK INTERNATIONAL INC CMN CLASS A (LXX) | 20    | 663               | 697    |
| LIFE TECHNOLOGIES CORPORATION CMN (LIFE)    | 40    | 1,872             | 2,172  |
| LIMITED BRANDS, INC. CMN (LTD)              | 60    | 927               | 1,754  |
| LINCOLN NATL CORP. INC. CMN (LNC)           | 85    | 1,872             | 2,451  |
| LINEAR TECHNOLOGY CORP CMN (LLTC)           | 60    | 1,677             | 2,087  |
| LOCKHEED MARTIN CORPORATION CMN (LMT)       | 60    | 4,467             | 4,776  |
| LOEWS CORPORATION CMN (L)                   | 60    | 2,064             | 2,403  |
| LORILLARD, INC. CMN (LO)                    | 20    | 1,546             | 1,505  |
| LOWES COMPANIES INC CMN (LOW)               | 300   | 5,190             | 7,440  |

## Hung Wo Ching &amp; Elizabeth Lau Ching Foundation

EIN 99-6008990

## Schedule 7 Investments at End of Year

1/31/2011

| Security Description                           | Units | Balance 1/31/2011 |        |
|------------------------------------------------|-------|-------------------|--------|
|                                                |       | Book Value        | FMV    |
| LSI CORPORATION COMMON STOCK (LSI)             | 180   | 918               | 1,114  |
| M&T BANK CORPORATION CMN (MTB)                 | 11    | 567               | 951    |
| MACY'S INC. CMN (M)                            | 100   | 1,588             | 2,315  |
| MARATHON OIL CORPORATION CMN (MRO)             | 140   | 4,415             | 6,398  |
| MARRIOTT INTERNATIONAL, INC. CMN CLASS A (MAR) | 55    | 1,239             | 2,172  |
| MARSH & MCLENNAN CO INC CMN (MMC)              | 80    | 1,872             | 2,230  |
| MARSHALL & ILSLEY CORPORATION CMN (MI)         | 100   | 688               | 699    |
| MASCO CORPORATION CMN (MAS)                    | 60    | 877               | 799    |
| MASSEY ENERGY COMPANY CMN (MEE)                | 20    | 589               | 1,257  |
| MASTERCARD INCORPORATED CMN CLASS A (MA)       | 20    | 4,519             | 4,730  |
| MATTEL, INC CMN (MAT)                          | 80    | 1,518             | 1,894  |
| MC DONALDS CORP CMN (MCD)                      | 200   | 11,439            | 14,734 |
| MCAFEE, INC. CMN (MFE)                         | 40    | 1,642             | 1,916  |
| MCGRAW-HILL COMPANIES INC CMN (MHP)            | 60    | 1,917             | 2,339  |
| MCKESSON CORPORATION CMN (MCK)                 | 60    | 3,439             | 4,510  |
| MEAD JOHNSON NUTRITION COMPANY CMN (MJN)       | 40    | 1,832             | 2,319  |
| MEADWESTVACO CORP CMN (MWV)                    | 60    | 1,388             | 1,718  |
| MEDCO HEALTH SOLUTIONS, INC. CMN (MHS)         | 80    | 4,510             | 4,882  |
| MEDTRONIC INC CMN (MDT)                        | 220   | 8,334             | 8,430  |
| MEMC ELECTRONIC MATERIAL COMMON STOCK (WFR)    | 60    | 980               | 665    |
| MERCK & CO., INC. CMN (MRK)                    | 636   | 20,583            | 21,096 |
| METLIFE, INC. CMN (MET)                        | 200   | 7,863             | 9,154  |
| METROPCS COMMUNICATIONS, INC. CMN (PCS)        | 60    | 481               | 776    |
| MICROCHIP TECHNOLOGY CMN (MCHP)                | 20    | 528               | 729    |
| MICRON TECHNOLOGY, INC. CMN (MU)               | 240   | 1,731             | 2,530  |
| MICROSOFT CORPORATION CMN (MSFT)               | 1,892 | 50,460            | 52,456 |
| MOLEX INC CMN (MOLX)                           | 40    | 738               | 1,046  |
| MOLSON COORS BREWING CO CMN CLASS B (TAP)      | 13    | 546               | 609    |
| MONSANTO COMPANY CMN (MON)                     | 100   | 8,377             | 7,338  |
| MOODYS CORP CMN (MCO)                          | 20    | 536               | 587    |
| MORGAN STANLEY CMN (MS)                        | 319   | 8,822             | 9,379  |
| MOTOROLA MOBILITY HOLDINGS INC CMN (MMI)       | 75    | 1,916             | 2,090  |
| MOTOROLA SOLUTIONS INC CMN (MSI)               | 85    | 2,613             | 3,295  |
| MURPHY OIL CORPORATION CMN (MUR)               | 40    | 2,366             | 2,652  |
| MYLAN INC CMN (MYL)                            | 60    | 882               | 1,390  |
| NABORS INDUSTRIES LTD CMN (NBR)                | 60    | 1,110             | 1,464  |
| NATIONAL OILWELL VARCO, INC. COMMON STOCK CM   | 80    | 3,172             | 5,912  |
| NATL SEMICONDUCTOR CORP CMN (NSM)              | 60    | 889               | 910    |
| NETAPP, INC. CMN (NTAP)                        | 80    | 1,755             | 4,378  |
| NEWELL RUBBERMAID INC CMN (NWL)                | 29    | 653               | 558    |
| NEWMONT MINING CORPORATION CMN (NEM)           | 100   | 4,027             | 5,507  |
| NEWS CORPORATION CMN CLASS A (NWSA)            | 520   | 5,698             | 7,810  |
| NEXTERA ENERGY INC CMN (NEE)                   | 80    | 4,632             | 4,277  |
| NIKE CLASS-B CMN CLASS B (NKE)                 | 79    | 4,140             | 6,516  |
| NISOURCE INC CMN (NI)                          | 40    | 710               | 745    |
| NOBLE ENERGY INC CMN (NBL)                     | 27    | 1,621             | 2,460  |
| NORDSTROM INC CMN (JWN)                        | 40    | 1,164             | 1,647  |
| NORFOLK SOUTHERN CORPORATION CMN (NSC)         | 80    | 3,749             | 4,895  |
| NORTHERN TRUST CORP CMN (NTRS)                 | 60    | 3,608             | 3,119  |

## Hung Wo Ching &amp; Elizabeth Lau Ching Foundation

EIN 99-6008990

## Schedule 7 Investments at End of Year

1/31/2011

| Security Description                         | Units | Balance 1/31/2011 |        |
|----------------------------------------------|-------|-------------------|--------|
|                                              |       | Book Value        | FMV    |
| NORTHROP GRUMMAN CORP CMN (NOC)              | 60    | 2,962             | 4,158  |
| NOVELL INC CMN (NOVL)                        | 80    | 462               | 482    |
| NOVELLUS SYSTEMS INC CMN (NVLS)              | 20    | 468               | 721    |
| NRG ENERGY, INC. CMN (NRG)                   | 80    | 1,769             | 1,660  |
| NUCOR CORPORATION CMN (NUE)                  | 60    | 2,788             | 2,755  |
| NVIDIA CORP CMN (NVDA)                       | 140   | 1,915             | 3,349  |
| NYSE EURONEXT CMN (NYX)                      | 40    | 1,118             | 1,272  |
| O'REILLY AUTOMOTIVE INC CMN (ORLY)           | 20    | 773               | 1,137  |
| OCCIDENTAL PETROLEUM CORP CMN (OXY)          | 168   | 11,170            | 16,242 |
| OMNICOM GROUP CMN (OMC)                      | 60    | 2,245             | 2,693  |
| ONEOK INC CMN (OKE)                          | 40    | 1,888             | 2,356  |
| ORACLE CORPORATION CMN (ORCL)                | 969   | 18,684            | 31,037 |
| OWENS-ILLINOIS INC CMN (OI)                  | 40    | 1,419             | 1,180  |
| P G & E CORPORATION CMN (PCG)                | 72    | 2,824             | 3,332  |
| PACCAR INC CMN (PCAR)                        | 80    | 2,998             | 4,519  |
| PALL CORP CMN (PLL)                          | 20    | 652               | 1,108  |
| PARKER-HANNIFIN CORP CMN (PH)                | 32    | 1,739             | 2,861  |
| PAYCHEX, INC. CMN (PAYX)                     | 60    | 1,704             | 1,920  |
| PEABODY ENERGY CORPORATION CMN (BTU)         | 60    | 2,096             | 3,805  |
| PEPCO HOLDINGS INC CMN (POM)                 | 60    | 871               | 1,114  |
| PEPSICO INC CMN (PEP)                        | 315   | 19,981            | 20,258 |
| PFIZER INC. CMN (PFE)                        | 1,639 | 27,886            | 29,863 |
| PHILIP MORRIS INTL INC CMN (PM)              | 381   | 18,512            | 21,808 |
| PIONEER NATURAL RESOURCES CO CMN (PXD)       | 20    | 910               | 1,903  |
| PITNEY-BOWES INC CMN (PBI)                   | 40    | 908               | 971    |
| PNC FINANCIAL SERVICES GROUP CMN (PNC)       | 100   | 5,125             | 6,000  |
| POLO RALPH LAUREN CORPORATION CLASS A (RL)   | 20    | 1,354             | 2,144  |
| PPG INDUSTRIES INC. CMN (PPG)                | 40    | 2,173             | 3,371  |
| PPL CORPORATION CMN (PPL)                    | 60    | 1,729             | 1,547  |
| PRAXAIR, INC CMN SERIES (PX)                 | 60    | 4,650             | 5,582  |
| PRECISION CASTPARTS CORP. CMN (PCP)          | 40    | 3,890             | 5,720  |
| PRICE T ROWE GROUP INC CMN (TROW)            | 80    | 3,706             | 5,274  |
| PRINCIPAL FINANCIAL GROUP, INC CMN (PFG)     | 89    | 2,372             | 2,917  |
| PROCTER & GAMBLE COMPANY (THE) CMN (PG)      | 565   | 28,606            | 35,668 |
| PROGRESS ENERGY INC CMN (PGN)                | 40    | 1,699             | 1,797  |
| PROGRESSIVE CORPORATION (THE) CMN (PGR)      | 114   | 2,142             | 2,258  |
| PRUDENTIAL FINANCIAL INC CMN (PRU)           | 111   | 4,537             | 6,828  |
| PUBLIC-SVC ENTERPRISE GROUP HOLDING CO (PEG) | 120   | 3,834             | 3,892  |
| QEP RESOURCES, INC CMN (QEP)                 | 40    | 938               | 1,626  |
| QUALCOMM INC CMN (QCOM)                      | 402   | 16,328            | 21,760 |
| QUANTA SERVICES INC CMN (PWR)                | 40    | 925               | 949    |
| QUEST DIAGNOSTICS INCORPORATED CMN (DGX)     | 20    | 1,109             | 1,139  |
| QUESTAR CORPORATION CMN (STR)                | 40    | 453               | 697    |
| QWEST COMMUNICATIONS INT'L INC COMMON STOCK  | 400   | 1,531             | 2,852  |
| R R DONNELLEY & SONS CO CMN (RRD)            | 60    | 1,078             | 1,063  |
| RADIOSHACK CORP CMN (RSH)                    | 20    | 439               | 303    |
| RANGE RESOURCES CORPORATION CMN (RRC)        | 31    | 1,296             | 1,546  |
| RAYTHEON CO CMN (RTN)                        | 60    | 2,865             | 2,999  |
| RED HAT, INC. CMN (RHT)                      | 40    | 896               | 1,653  |

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2011

| Security Description                            | Units | Balance 1/31/2011 |        |
|-------------------------------------------------|-------|-------------------|--------|
|                                                 |       | Book Value        | FMV    |
| REGIONS FINANCIAL CORPORATION CMN (RF)          | 275   | 1,394             | 1,953  |
| REPUBLIC SERVICES INC CMN (RSG)                 | 71    | 1,780             | 2,190  |
| REYNOLDS AMERICAN INC. CMN (RAI)                | 40    | 914               | 1,272  |
| ROBERT HALF INTL INC CMN (RHI)                  | 40    | 1,057             | 1,254  |
| ROCKWELL AUTOMATION INC CMN (ROK)               | 20    | 817               | 1,620  |
| ROCKWELL COLLINS, INC. CMN (COL)                | 20    | 902               | 1,283  |
| ROPER INDS INC (NEW) CMN (ROP)                  | 20    | 1,031             | 1,554  |
| ROSS STORES, INC CMN (ROST)                     | 20    | 907               | 1,304  |
| ROWAN COMPANIES INC CMN (RDC)                   | 20    | 506               | 686    |
| RYDER SYSTEM INC CMN (R)                        | 17    | 658               | 817    |
| SAFEWAY INC. CMN (SWY)                          | 68    | 1,378             | 1,407  |
| SALESFORCE.COM, INC CMN (CRM)                   | 20    | 1,047             | 2,583  |
| SANDISK CORP CMN (SNDK)                         | 60    | 1,068             | 2,722  |
| SARA LEE CORP CMN (SLE)                         | 140   | 1,381             | 2,376  |
| SCHLUMBERGER LTD CMN (SLB)                      | 261   | 13,096            | 23,226 |
| SCRIPPS NETWORKS INTERACTIVE, CMN CLASS A (SNI) | 20    | 792               | 930    |
| SEALED AIR CORPORATION CMN (SEE)                | 20    | 457               | 534    |
| SEMPRA ENERGY CMN (SRE)                         | 50    | 2,553             | 2,604  |
| SHERWIN-WILLIAMS CO CMN (SHW)                   | 20    | 1,259             | 1,695  |
| SIGMA-ALDRICH CORPORATION CMN (SIAL)            | 20    | 1,079             | 1,273  |
| SLM CORPORATION CMN (SLM)                       | 82    | 622               | 1,182  |
| SOUTHWEST AIRLINES CO CMN (LUV)                 | 120   | 1,041             | 1,422  |
| SOUTHWESTERN ENERGY CO. CMN (SWN)               | 80    | 3,171             | 3,160  |
| SPECTRA ENERGY CORP CMN (SE)                    | 100   | 1,957             | 2,623  |
| SPRINT NEXTEL CORPORATION CMN (S)               | 769   | 3,522             | 3,476  |
| ST JUDE MEDICAL INC CMN (STJ)                   | 63    | 2,330             | 2,552  |
| STANLEY BLACK & DECKER INC CMN (SWK)            | 25    | 1,344             | 1,817  |
| STAPLES, INC CMN (SPLS)                         | 132   | 2,676             | 2,945  |
| STARBUCKS CORP. CMN (SBUX)                      | 160   | 3,252             | 5,045  |
| STATE STREET CORPORATION (NEW) CMN (STT)        | 130   | 5,500             | 6,074  |
| STRYKER CORP CMN (SYK)                          | 60    | 2,672             | 3,454  |
| SUNOCO INC CMN (SUN)                            | 20    | 600               | 849    |
| SUNTRUST BANKS INC \$1 00 PAR CMN (STI)         | 99    | 2,048             | 3,013  |
| SYMANTEC CORP CMN (SYMC)                        | 200   | 3,084             | 3,522  |
| SYSCO CORPORATION CMN (SYY)                     | 120   | 3,083             | 3,497  |
| TARGET CORPORATION CMN (TGT)                    | 139   | 6,008             | 7,621  |
| TECO ENERGY INC CMN (TE)                        | 80    | 1,343             | 1,473  |
| TELLABS INC. CMN (TLAB)                         | 60    | 393               | 318    |
| TERADATA CORPORATION CMN (TDC)                  | 40    | 1,321             | 1,720  |
| TERADYNE INC CMN (TER)                          | 56    | 467               | 934    |
| TEXAS INSTRUMENTS INC CMN (TXN)                 | 300   | 7,323             | 10,173 |
| TEXTRON INC DEL. CMN (TXT)                      | 60    | 889               | 1,577  |
| THE BANK OF NY MELLON CORP CMN (BK)             | 280   | 8,225             | 8,744  |
| THE GOODYEAR TIRE & RUBBER COM CMN (GT)         | 40    | 697               | 475    |
| THE HERSHEY COMPANY CMN (HSY)                   | 20    | 785               | 934    |
| THE SOUTHERN CO. CMN (SO)                       | 140   | 4,541             | 5,267  |
| THE TRAVELERS COMPANIES, INC CMN (TRV)          | 96    | 3,829             | 5,401  |
| THERMO FISHER SCIENTIFIC INC CMN (TMO)          | 69    | 2,449             | 3,952  |
| TIFFANY & CO CMN (TIF)                          | 20    | 662               | 1,163  |

## Hung Wo Ching &amp; Elizabeth Lau Ching Foundation

EIN 99-6008990

## Schedule 7 Investments at End of Year

1/31/2011

| Security Description                             | Units | Balance 1/31/2011 |        |
|--------------------------------------------------|-------|-------------------|--------|
|                                                  |       | Book Value        | FMV    |
| TIME WARNER CABLE INC. CMN (TWC)                 | 80    | 2,978             | 5,426  |
| TIME WARNER INC CMN (TWX)                        | 262   | 7,515             | 8,240  |
| TJX COMPANIES INC (NEW) CMN (TJX)                | 68    | 2,130             | 3,223  |
| TORCHMARK CORP CMN (TMK)                         | 9     | 541               | 561    |
| TYSON FOODS INC CL-A CMN CLASS A (TSN)           | 60    | 731               | 987    |
| U.S. BANCORP CMN (USB)                           | 400   | 8,771             | 10,800 |
| UNION PACIFIC CORP CMN (UNP)                     | 100   | 6,094             | 9,463  |
| UNITED PARCEL SERVICE, INC. CLASS B COMMON (UPS) | 200   | 10,880            | 14,324 |
| UNITED STATES STEEL CORP CMN (X)                 | 22    | 988               | 1,269  |
| UNITED TECHNOLOGIES CORP CMN (UTX)               | 180   | 10,751            | 14,634 |
| UNITEDHEALTH GROUP INCORPORATE CMN (UNH)         | 240   | 7,191             | 9,852  |
| UNUM GROUP CMN (UNM)                             | 78    | 1,810             | 1,945  |
| URBAN OUTFITTERS INC CMN (URBN)                  | 20    | 622               | 676    |
| VALERO ENERGY CORPORATION CMN (VLO)              | 120   | 2,249             | 3,043  |
| VARIAN MEDICAL SYSTEMS INC CMN (VAR)             | 20    | 826               | 1,351  |
| VERISIGN INC CMN (VRSN)                          | 40    | 821               | 1,346  |
| VERIZON COMMUNICATIONS INC. CMN (VZ)             | 700   | 20,574            | 24,934 |
| VF CORP CMN (VFC)                                | 20    | 1,339             | 1,654  |
| VIACOM INC. CMN CLASS B (VIAB)                   | 116   | 2,758             | 4,820  |
| VISA INC. CMN CLASS A (V)                        | 120   | 10,127            | 8,382  |
| VULCAN MATERIALS CO CMN (VMC)                    | 41    | 1,963             | 1,745  |
| WAL MART STORES INC CMN (WMT)                    | 393   | 20,594            | 22,036 |
| WALGREEN CO. CMN (WAG)                           | 200   | 6,519             | 8,088  |
| WALT DISNEY COMPANY (THE) CMN (DIS)              | 400   | 10,819            | 15,548 |
| WASTE MANAGEMENT INC CMN (WM)                    | 92    | 2,600             | 3,484  |
| WATERS CORPORATION COMMON STOCK (WAT)            | 20    | 1,047             | 1,528  |
| WATSON PHARMACEUTICALS INC CMN (WPI)             | 20    | 886               | 1,090  |
| WELLPOINT, INC. CMN (WLP)                        | 95    | 4,533             | 5,901  |
| WELLS FARGO & CO (NEW) CMN (WFC)                 | 1,060 | 28,692            | 34,365 |
| WESTERN DIGITAL CORP CMN (WDC)                   | 60    | 1,986             | 2,041  |
| WESTERN UNION COMPANY (THE) CMN (WU)             | 186   | 3,156             | 3,772  |
| WEYERHAEUSER CO CMN (WY)                         | 102   | 1,669             | 2,364  |
| WHIRLPOOL CORP CMN (WHR)                         | 20    | 1,269             | 1,710  |
| WHOLE FOODS MARKET INC CMN (WFMI)                | 40    | 1,320             | 2,068  |
| WILLIAMS COMPANIES INC. (THE) CMN (WMB)          | 140   | 2,584             | 3,779  |
| WINDSTREAM CORPORATION CMN (WIN)                 | 140   | 1,597             | 1,793  |
| WYNDHAM WORLDWIDE CORP. CMN (WYN)                | 40    | 645               | 1,125  |
| WYNN RESORTS, LIMITED CMN (WYNN)                 | 20    | 1,162             | 2,327  |
| XCEL ENERGY INC CMN (XEL)                        | 40    | 942               | 943    |
| XEROX CORPORATION CMN (XRX)                      | 368   | 3,021             | 3,908  |
| XILINX INCORPORATED CMN (XLNX)                   | 60    | 1,361             | 1,932  |
| YAHOO INC CMN (YHOO)                             | 320   | 4,830             | 5,158  |
| YUM BRANDS, INC. CMN (YUM)                       | 100   | 3,516             | 4,676  |
| ZIMMER HLDGS INC CMN (ZMH)                       | 40    | 1,928             | 2,366  |
| ZIONS BANCORP CMN (ZION)                         | 40    | 793               | 943    |
| THE HOME DEPOT, INC. CMN (HD)                    | 351   | 8,748             | 12,906 |
| APARTMENT INVT & MGMT CO CL-A CMN CLASS A (AIV)  | 20    | 445               | 511    |
| AVALONBAY COMMUNITIES INC CMN (AVB)              | 20    | 1,457             | 2,319  |
| EQUITY RESIDENTIAL CMN (EQR)                     | 60    | 1,634             | 3,251  |

## Hung Wo Ching &amp; Elizabeth Lau Ching Foundation

EIN 99-6008990

## Schedule 7 Investments at End of Year

1/31/2011

| Security Description                                            | Units | Balance 1/31/2011 |         |
|-----------------------------------------------------------------|-------|-------------------|---------|
|                                                                 |       | Book Value        | FMV     |
| HCP, INC. CMN (HCP)                                             | 60    | 1,702             | 2,225   |
| PLUM CREEK TIMBER COMPANY INC CMN (PCL)                         | 20    | 618               | 837     |
| VENTAS, INC. CMN (VTR)                                          | 20    | 780               | 1,109   |
| VORNADO REALTY TRUST CMN (VNO)                                  | 40    | 2,292             | 3,524   |
| WTS/AMERICAN INTERNATIONAL GRO 45 0000<br>EXP01/19/2021 (AIGWS) | 10    | -                 | 145     |
| HOST HOTELS & RESORTS INC CMN (HST)                             | 142   | 1,574             | 2,628   |
| KIMCO REALTY CORPORATION CMN (KIM)                              | 100   | 1,311             | 1,809   |
| PROLOGIS CMN (PLD)                                              | 100   | 1,074             | 1,492   |
| PUBLIC STORAGE CMN (PSA)                                        | 20    | 1,419             | 2,180   |
| SIMON PROPERTY GROUP INC CMN (SPG)                              | 71    | 4,296             | 7,203   |
| STARWOOD HOTELS & RESORTS CMN (HOT)                             | 47    | 1,147             | 2,772   |
| ACE LIMITED CMN (ACE)                                           | 60    | 3,539             | 3,695   |
| TYCO INTERNATIONAL LTD CMN (TYC)                                | 100   | 3,729             | 4,483   |
| XL GROUP PLC CMN (XL)                                           | 80    | 1,155             | 1,834   |
| ISHARES BARCLAYS MBS FIXED RATE BOND FD ETF                     | 3,120 | 330,359           | 329,753 |
| ISHARES IBOXX \$ INVESTMENT GRADE CORPORATE<br>BOND FUND ETF    | 5,398 | 535,517           | 585,575 |
| ISHARES TRUST LEHMAN AGENCY BOND FUND ETF                       | 1,600 | 175,838           | 175,920 |
| ALBANY MOLECULAR RESEARCH CMN (AMRI)                            | 330   | 1,984             | 1,647   |
| AMERICAN RAILCAR INDUSTRIES, I CMN (ARII)                       | 315   | 4,052             | 5,976   |
| ANALOGIC CORP (NEW) CMN (ALOG)                                  | 90    | 3,996             | 4,596   |
| AVNET INC. CMN (AVT)                                            | 245   | 6,075             | 8,727   |
| CABOT OIL & GAS CORPORATION CMN (COG)                           | 210   | 6,810             | 8,742   |
| CARRIZO OIL & GAS INC CMN (CRZO)                                | 220   | 4,054             | 7,447   |
| CASEY'S GENERAL STORES, INC CMN (CASY)                          | 100   | 3,608             | 4,249   |
| CHICO'S FAS INC CMN (CHS)                                       | 420   | 4,186             | 4,586   |
| CORE MARK HLDG CO INC CMN (CORE)                                | 70    | 2,385             | 2,369   |
| DELTIC TIMBER CORP CMN (DEL)                                    | 145   | 6,131             | 8,699   |
| DENBURY RESOURCES INC CMN (DNR)                                 | 275   | 4,073             | 5,596   |
| ENCORE WIRE CORP CMN (WIRE)                                     | 215   | 4,007             | 4,826   |
| ENSTAR GROUP LTD CMN (ESGR)                                     | 55    | 3,881             | 4,552   |
| GATX CORPORATION CMN (GMT)                                      | 220   | 6,135             | 7,315   |
| GOVT PROPERTIES INCOME TRUST CMN (GOV)                          | 150   | 4,039             | 3,885   |
| HEALTHCARE SVCS GROUP INC CMN (HCSG)                            | 345   | 5,052             | 5,465   |
| INTL SPEEDWAY CORP-CL A CMN CLASS A (ISCA)                      | 45    | 1,137             | 1,302   |
| INVESTORS BANCORP, INC CMN (ISBC)                               | 400   | 5,030             | 5,328   |
| KAISER ALUMINUM CORPORATION CMN (KALU)                          | 190   | 7,570             | 9,065   |
| KINDRED HEALTHCARE INC. CMN (KND)                               | 60    | 1,218             | 1,123   |
| LEUCADIA NATIONAL CORP CMN (LUK)                                | 300   | 6,028             | 9,756   |
| MARCUS CORP CMN (MCS)                                           | 395   | 3,980             | 4,681   |
| MENS WEARHOUSE INC (THE) CMN (MW)                               | 270   | 5,093             | 7,077   |
| MF GLOBAL HOLDINGS LTD CMN (MF)                                 | 1,130 | 7,306             | 9,356   |
| MOLEX INC CLASS-A CMN CLASS A (MOLXA)                           | 255   | 4,071             | 5,549   |
| OLYMPIC STEEL, INC. CMN (ZEUS)                                  | 130   | 3,123             | 3,558   |
| ONEBEACON INSURANCE GROUP LTD CMN (OB)                          | 385   | 6,044             | 5,294   |
| RAYMOND JAMES FINANCIAL INC CMN (RJF)                           | 200   | 4,949             | 7,244   |
| RESOLUTE ENERGY CORPORATION CMN (REN)                           | 455   | 5,552             | 8,236   |
| SABRA HEALTH CARE REIT, INC. CMN (SBRA)                         | 206   | 5,134             | 3,834   |

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 7 Investments at End of Year

1/31/2011

| Security Description                                              | Units  | Balance 1/31/2011 |           |
|-------------------------------------------------------------------|--------|-------------------|-----------|
|                                                                   |        | Book Value        | FMV       |
| SCHNITZER STEEL INDUSTRIES, INC CLASS A (SCHN)                    | 78     | 3,563             | 4,813     |
| STAGE STORES INC CMN (SSI)                                        | 220    | 3,365             | 3,410     |
| SUN HEALTHCARE GROUP INC CMN (SUNH)                               | 206    | 2,255             | 2,574     |
| SYMETRA FINANCIAL CORPORATION CMN (SYA)                           | 595    | 6,686             | 7,872     |
| TECH DATA CORP CMN (TECD)                                         | 145    | 5,563             | 6,802     |
| TELLABS INC. CMN (TLAB)                                           | 660    | 4,959             | 3,498     |
| TRINITY INDUSTRIES INC (DEL) CMN (TRN)                            | 290    | 5,847             | 8,088     |
| UMB FINANCIAL CORP CMN (UMBF)                                     | 110    | 3,903             | 4,472     |
| UNITED FIRE & CASUALTY CO CMN (UFCS)                              | 105    | 2,016             | 2,105     |
| VAIL RESORTS, INC. CMN (MTN)                                      | 170    | 5,950             | 8,169     |
| SL GREEN REALTY CORP CMN (SLG)                                    | 110    | 6,072             | 8,004     |
| ORIENTAL FINANCIAL GROUP CMN (OFG)                                | 305    | 4,181             | 3,605     |
| GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FD CL I                     | 40,828 | 233,613           | 302,131   |
| ISHARES TR-ISHARES MSCI EAFE INDEX FUND ETF (EFA)                 | 16,775 | 1,267,185         | 997,106   |
| ISHARES MSCI JAPAN INDEX FD MARKET INDEX (EWJ)                    | 16,845 | 194,212           | 184,116   |
| VANGUARD EMERGING MARKET ETF ETF (VWO)                            | 10,720 | 418,533           | 498,373   |
| <b>Total Corporate Stock &amp; Exchange Traded Funds Part II</b>  |        |                   |           |
| <b>Line 10b columns (b) &amp; (c)</b>                             |        | 5,226,562         | 5,704,043 |
| <b>Corporate Bonds</b>                                            |        |                   |           |
| GOLDMAN SACHS GROUP 5.25% 4/1/2013                                | 50,000 | 49,491            | 53,599    |
| <b>Total Corporate Bonds Part II Ln 10c columns (b) &amp; (c)</b> |        | 49,491            | 53,599    |

Hung Wo & Elizabeth Lau Ching Foundation

EIN: 99-6008990

Schedule 8: Capital Gains & Losses  
1/31/2011

| How                                     | Acq'd | Units Sold | Date Acq'd | Date Sold | Sales Price | Basis   | Gain/Loss | Short-term |
|-----------------------------------------|-------|------------|------------|-----------|-------------|---------|-----------|------------|
|                                         | P     | 3,260      | 5/12/2009  | 7/20/2010 | 199,451     | 160,966 | 38,485    | -          |
| ISHARES RUSSELL 2000 INDEX FUND         |       |            |            |           |             |         |           |            |
| ISHARES DOW JONES U.S. REAL ESTATE SEC1 | P     | 2,000      | 12/4/2008  | 4/5/2010  | 101,681     | 64,084  | 37,597    | -          |
| ISHARES DOW JONES U.S. REAL ESTATE SEC1 | P     | 1,000      | 12/4/2008  | 5/17/2010 | 50,787      | 32,042  | 18,745    | -          |
| ISHARES DOW JONES U.S. REAL ESTATE SEC1 | P     | 570        | 12/23/2008 | 5/17/2010 | 28,949      | 20,209  | 8,740     | -          |
| AOL INC. CMN                            | P     | 3          | 2/19/2008  | 2/11/2010 | 71          | 90      | (19)      | -          |
| AOL INC. CMN                            | P     | 2          | 11/7/2007  | 2/11/2010 | 48          | 73      | (25)      | -          |
| AOL INC. CMN                            | P     | 5          | 5/23/2008  | 2/11/2010 | 119         | 116     | 3         | -          |
| CMS ENERGY CORPORATION CMN              | P     | 5          | 11/7/2007  | 2/11/2010 | 73          | 82      | (9)       | -          |
| CMS ENERGY CORPORATION CMN              | P     | 15         | 2/15/2008  | 2/11/2010 | 218         | 232     | (14)      | -          |
| MICROSOFT CORPORATION CMN               | P     | 340        | 8/9/2007   | 2/11/2010 | 9,535       | 9,901   | (366)     | -          |
| CONAGRA INC CMN                         | P     | 14         | 11/28/2007 | 2/11/2010 | 322         | 339     | (17)      | -          |
| CONAGRA INC CMN                         | P     | 6          | 2/15/2008  | 2/11/2010 | 138         | 129     | 9         | -          |
| WESTERN UNION COMPANY (THE) CMN         | P     | 1          | 2/15/2008  | 2/11/2010 | 16          | 21      | (5)       | -          |
| CHARLES SCHWAB CORPORATION CMN          | P     | 20         | 2/15/2008  | 2/11/2010 | 354         | 402     | (48)      | -          |
| BOEING COMPANY CMN                      | P     | 20         | 10/13/2008 | 2/11/2010 | 1,200       | 902     | 298       | -          |
| APPLE, INC. CMN                         | P     | 40         | 1/15/2009  | 2/11/2010 | 7,868       | 3,243   | 4,625     | -          |
| QUALCOMM INC CMN                        | P     | 80         | 8/9/2007   | 2/11/2010 | 3,007       | 3,099   | (92)      | -          |
| HEWLETT-PACKARD CO. CMN                 | P     | 13         | 1/9/2008   | 2/11/2010 | 630         | 567     | 63        | -          |
| CISCO SYSTEMS, INC. CMN                 | P     | 260        | 8/9/2007   | 2/11/2010 | 6,194       | 8,263   | (2,069)   | -          |
| HEWLETT-PACKARD CO. CMN                 | P     | 87         | 11/7/2007  | 2/11/2010 | 4,218       | 4,616   | (398)     | -          |
| CENTURYLINK INC CMN                     | P     | 20         | 5/9/2008   | 2/11/2010 | 702         | 644     | 58        | -          |
| THE HOME DEPOT, INC. CMN                | P     | 20         | 12/23/2008 | 3/17/2010 | 650         | 474     | 176       | -          |
| MICROSOFT CORPORATION CMN               | P     | 20         | 8/9/2007   | 3/17/2010 | 589         | 582     | 7         | -          |
| VIACOM INC. CMN CLASS B                 | P     | 8          | 11/25/2008 | 3/17/2010 | 251         | 114     | 137       | -          |
| VIACOM INC. CMN CLASS B                 | P     | 12         | 10/15/2008 | 3/17/2010 | 377         | 222     | 155       | -          |
| GENERAL MILLS INC CMN                   | P     | 20         | 12/15/2008 | 3/17/2010 | 1,465       | 1,206   | 259       | -          |
| CHARLES SCHWAB CORPORATION CMN          | P     | 9          | 2/15/2008  | 3/17/2010 | 166         | 181     | (15)      | -          |
| FRANKLIN RESOURCES INC CMN              | P     | 11         | 11/19/2008 | 3/17/2010 | 1,216       | 559     | 657       | -          |
| PEPSICO INC CMN                         | P     | 20         | 12/14/2006 | 3/17/2010 | 1,323       | 1,252   | 71        | -          |
| COCA-COLA ENTERPRISES INC CMN           | P     | 15         | 2/15/2008  | 3/17/2010 | 409         | 364     | 45        | -          |
| COCA-COLA ENTERPRISES INC CMN           | P     | 5          | 11/7/2007  | 3/17/2010 | 136         | 128     | 8         | -          |
| KOHL'S CORP (WISCONSIN) CMN             | P     | 2          | 9/9/2008   | 3/17/2010 | 110         | 107     | 3         | -          |
| HEWLETT-PACKARD CO. CMN                 | P     | 20         | 1/9/2008   | 3/17/2010 | 1,048       | 873     | 175       | -          |
| CISCO SYSTEMS, INC CMN                  | P     | 20         | 8/9/2007   | 3/17/2010 | 527         | 636     | (109)     | -          |

Hung Wo & Elizabeth Lau Ching Foundation

EIN: 99-6008990

Schedule 8: Capital Gains & Losses

1/31/2011

| How                                | Acq'd | Units Sold | Date Acq'd | Date Sold | Sales Price | Basis | Gain/Loss | Short-term |
|------------------------------------|-------|------------|------------|-----------|-------------|-------|-----------|------------|
|                                    | P     | 12         | 10/8/2008  | 3/17/2010 | 662         | 464   | 198       | -          |
| KOHL'S CORP (WISCONSIN) CMN        |       |            |            |           |             |       |           |            |
| CENTURYLINK INC CMN                | P     | 7          | 5/9/2008   | 3/17/2010 | 245         | 225   | 20        | -          |
| EQT CORPORATION CMN                | P     | 5          | 5/7/2008   | 7/23/2010 | 185         | 348   | (163)     | -          |
| EQT CORPORATION CMN                | P     | 5          | 2/15/2008  | 7/23/2010 | 185         | 293   | (108)     | -          |
| LINCOLN NATL CORP. INC. CMN        | P     | 14         | 4/4/2008   | 7/23/2010 | 342         | 769   | (427)     | -          |
| LINCOLN NATL. CORP. INC. CMN       | P     | 4          | 7/28/2008  | 7/23/2010 | 98          | 175   | (77)      | -          |
| PPL CORPORATION CMN                | P     | 1          | 11/7/2007  | 7/23/2010 | 27          | 51    | (24)      | -          |
| PPL CORPORATION CMN                | P     | 11         | 2/15/2008  | 7/23/2010 | 292         | 523   | (231)     | -          |
| SCHLUMBERGER LTD CMN               | P     | 1          | 8/25/2009  | 8/27/2010 | 56          | -     | 56        | -          |
| C.H. ROBINSON WORLDWIDE INC. CMN   | P     | 20         | 8/25/2009  | 10/5/2010 | 1,440       | 1,152 | 288       | -          |
| DIRECTV CMN                        | P     | 20         | 8/25/2009  | 10/5/2010 | 840         | 499   | 341       | -          |
| NEXTERA ENERGY INC CMN             | P     | 20         | 8/25/2009  | 10/5/2010 | 1,085       | 1,158 | (73)      | -          |
| LOEWS CORPORATION CMN              | P     | 20         | 8/25/2009  | 10/5/2010 | 767         | 683   | 84        | -          |
| AUTOMATIC DATA PROCESSING, INC CMN | P     | 20         | 8/25/2009  | 10/5/2010 | 843         | 779   | 64        | -          |
| JOHNSON & JOHNSON CMN              | P     | 6          | 10/2/2008  | 10/5/2010 | 375         | 407   | (32)      | -          |
| JOHNSON & JOHNSON CMN              | P     | 14         | 10/10/2008 | 10/5/2010 | 876         | 778   | 98        | -          |
| AMERICAN EXPRESS CO CMN            | P     | 40         | 8/25/2009  | 10/5/2010 | 1,525       | 1,313 | 212       | -          |
| SCHLUMBERGER LTD CMN               | P     | 18         | 3/13/2009  | 10/5/2010 | 1,128       | 711   | 417       | -          |
| SCHLUMBERGER LTD CMN               | P     | 2          | 10/9/2008  | 10/5/2010 | 125         | 128   | (3)       | -          |
| INTL BUSINESS MACHINES CORP CMN    | P     | 20         | 8/25/2009  | 10/5/2010 | 2,749       | 2,380 | 369       | -          |
| ELI LILLY & CO CMN                 | P     | 20         | 8/25/2009  | 10/5/2010 | 737         | 678   | 59        | -          |
| MICROSOFT CORPORATION CMN          | P     | 60         | 8/9/2007   | 10/5/2010 | 1,457       | 1,747 | (290)     | -          |
| MATTEL, INC. CMN                   | P     | 20         | 8/25/2009  | 10/5/2010 | 478         | 370   | 108       | -          |
| WAL MART STORES INC CMN            | P     | 40         | 4/4/2008   | 10/5/2010 | 2,161       | 2,188 | (27)      | -          |
| ORACLE CORPORATION CMN             | P     | 20         | 4/21/2009  | 10/5/2010 | 544         | 389   | 155       | -          |
| JOHNSON CONTROLS INC CMN           | P     | 20         | 4/17/2009  | 10/5/2010 | 639         | 347   | 292       | -          |
| PAYCHEX, INC. CMN                  | P     | 40         | 8/25/2009  | 10/5/2010 | 1,104       | 1,136 | (32)      | -          |
| CONSTELLATION ENERGY GROUP CMN     | P     | 20         | 8/25/2009  | 10/5/2010 | 627         | 621   | 6         | -          |
| AT&T INC CMN                       | P     | 60         | 8/25/2009  | 10/5/2010 | 1,759       | 1,580 | 179       | -          |
| VIACOM INC. CMN CLASS B            | P     | 9          | 5/19/2009  | 10/5/2010 | 329         | 191   | 138       | -          |
| FIDELITY NATL INFO SVCS INC CMN    | P     | 20         | 8/25/2009  | 10/5/2010 | 535         | 500   | 35        | -          |
| DISCOVER FINANCIAL SERVICES CMN    | P     | 40         | 8/25/2009  | 10/5/2010 | 680         | 545   | 135       | -          |
| VIACOM INC. CMN CLASS B            | P     | 11         | 11/25/2008 | 10/5/2010 | 403         | 157   | 246       | -          |
| CA, INC. CMN                       | P     | 20         | 8/25/2009  | 10/5/2010 | 433         | 456   | (23)      | -          |

Hung Wo & Elizabeth Lau Ching Foundation

EIN: 99-6008990

Schedule 8: Capital Gains & Losses  
1/31/2011

| How                                   | Acq'd | Units Sold | Date Acq'd | Date Sold | Sales Price | Basis | Gain/Loss | Short-term |
|---------------------------------------|-------|------------|------------|-----------|-------------|-------|-----------|------------|
|                                       | P     | 20         | 5/19/2009  | 10/5/2010 | 351         | 426   | (75)      | -          |
| ELECTRONIC ARTS CMN                   |       |            |            |           |             |       |           |            |
| SAFEWAY INC. CMN                      | P     | 20         | 6/29/2009  | 10/5/2010 | 430         | 405   | 25        | -          |
| DEERE & COMPANY CMN                   | P     | 20         | 8/25/2009  | 10/5/2010 | 1,425       | 927   | 498       | -          |
| CORNING INCORPORATED CMN              | P     | 20         | 8/25/2009  | 10/5/2010 | 368         | 324   | 44        | -          |
| SYMANTEC CORP CMN                     | P     | 20         | 8/25/2009  | 10/5/2010 | 305         | 308   | (3)       | -          |
| LORILLARD, INC. CMN                   | P     | 20         | 8/25/2009  | 10/5/2010 | 1,586       | 1,546 | 40        | -          |
| PUBLIC-SVC ENTERPRISE GROUP HOLDING C | P     | 40         | 8/25/2009  | 10/5/2010 | 1,338       | 1,292 | 46        | -          |
| FISERV INC CMN                        | P     | 20         | 8/25/2009  | 10/5/2010 | 1,086       | 989   | 97        | -          |
| STAPLES, INC. CMN                     | P     | 20         | 4/23/2009  | 10/5/2010 | 421         | 420   | 1         | -          |
| UNITED TECHNOLOGIES CORP CMN          | P     | 20         | 8/25/2009  | 10/5/2010 | 1,449       | 1,195 | 254       | -          |
| PFIZER INC. CMN                       | P     | 20         | 8/25/2009  | 10/5/2010 | 344         | 337   | 7         | -          |
| TJX COMPANIES INC (NEW) CMN           | P     | 13         | 4/9/2009   | 10/5/2010 | 582         | 361   | 221       | -          |
| TJX COMPANIES INC (NEW) CMN           | P     | 7          | 5/19/2009  | 10/5/2010 | 314         | 201   | 113       | -          |
| TEXAS INSTRUMENTS INC. CMN            | P     | 20         | 8/25/2009  | 10/5/2010 | 562         | 488   | 74        | -          |
| PROCTER & GAMBLE COMPANY (THE) CMN    | P     | 20         | 3/12/2009  | 10/5/2010 | 1,210       | 903   | 307       | -          |
| THERMO FISHER SCIENTIFIC INC CMN      | P     | 20         | 5/19/2009  | 10/5/2010 | 963         | 710   | 253       | -          |
| MCGRAW-HILL COMPANIES INC CMN         | P     | 20         | 8/25/2009  | 10/5/2010 | 671         | 621   | 50        | -          |
| BRISTOL-MYERS SQUIBB COMPANY CMN      | P     | 20         | 8/25/2009  | 10/5/2010 | 542         | 459   | 83        | -          |
| QUALCOMM INC CMN                      | P     | 13         | 11/8/2007  | 10/5/2010 | 576         | 524   | 52        | -          |
| QUALCOMM INC CMN                      | P     | 7          | 8/9/2007   | 10/5/2010 | 310         | 271   | 39        | -          |
| HARLEY-DAVIDSON INC CMN               | P     | 20         | 8/25/2009  | 10/5/2010 | 637         | 446   | 191       | -          |
| KLA-TENCOR CORPORATION CMN            | P     | 20         | 8/25/2009  | 10/5/2010 | 700         | 623   | 77        | -          |
| SPRINT NEXTEL CORPORATION CMN         | P     | 40         | 7/28/2009  | 10/5/2010 | 186         | 183   | 3         | -          |
| LOWES COMPANIES INC CMN               | P     | 20         | 3/12/2009  | 10/5/2010 | 452         | 306   | 146       | -          |
| HEWLETT-PACKARD CO. CMN               | P     | 20         | 1/9/2008   | 10/5/2010 | 815         | 873   | (58)      | -          |
| CISCO SYSTEMS, INC. CMN               | P     | 20         | 8/9/2007   | 10/5/2010 | 439         | 636   | (197)     | -          |
| GILEAD SCIENCES CMN                   | P     | 20         | 7/24/2009  | 10/5/2010 | 722         | 961   | (239)     | -          |
| CAPITAL ONE FINANCIAL CORP CMN        | P     | 20         | 8/25/2009  | 10/5/2010 | 787         | 727   | 60        | -          |
| DARDEN RESTAURANTS INC CMN            | P     | 20         | 8/25/2009  | 10/5/2010 | 884         | 672   | 212       | -          |
| FREEMONT-MCMORAN COPPER & GOLD CMN    | P     | 20         | 5/7/2009   | 10/5/2010 | 1,821       | 1,035 | 786       | -          |
| MORGAN STANLEY CMN                    | P     | 20         | 6/25/2009  | 10/5/2010 | 508         | 554   | (46)      | -          |
| NATIONAL OILWELL VARCO, INC. COMMON S | P     | 20         | 8/25/2009  | 10/5/2010 | 916         | 772   | 144       | -          |
| AGILENT TECHNOLOGIES, INC CMN         | P     | 20         | 8/25/2009  | 10/5/2010 | 662         | 506   | 156       | -          |
| EXXON MOBIL CORPORATION CMN           | P     | 40         | 10/6/2008  | 10/5/2010 | 2,521       | 3,056 | (535)     | -          |

Hung Wo & Elizabeth Lau Ching Foundation

EIN: 99-6008990

Schedule 8: Capital Gains & Losses  
1/31/2011

| How                                   | Acq'd | Units Sold | Date Acq'd | Date Sold  | Sales Price | Basis   | Gain/Loss | Short-term |
|---------------------------------------|-------|------------|------------|------------|-------------|---------|-----------|------------|
|                                       | P     | 20         | 9/4/2008   | 10/5/2010  | 1,081       | 1,099   | (18)      | -          |
| TARGET CORPORATION CMN                |       |            |            |            |             |         |           |            |
| FIRSTENERGY CORP CMN                  | P     | 20         | 5/19/2009  | 10/5/2010  | 780         | 741     | 39        | -          |
| VERIZON COMMUNICATIONS INC. CMN       | P     | 60         | 8/25/2009  | 10/5/2010  | 2,012       | 1,763   | 249       | -          |
| ALLEGHENY ENERGY, INC. CMN            | P     | 20         | 8/25/2009  | 10/5/2010  | 496         | 515     | (19)      | -          |
| MOODY'S CORP CMN                      | P     | 20         | 8/25/2009  | 10/5/2010  | 512         | 536     | (24)      | -          |
| MONSANTO COMPANY CMN                  | P     | 20         | 8/25/2009  | 10/5/2010  | 965         | 1,675   | (710)     | -          |
| EXELON CORPORATION CMN                | P     | 20         | 8/25/2009  | 10/5/2010  | 855         | 1,018   | (163)     | -          |
| COMCAST CORPORATION CMN CLASS A VOT   | P     | 40         | 5/19/2009  | 10/5/2010  | 720         | 611     | 109       | -          |
| DEAN FOODS COMPANY NEW CMN            | P     | 40         | 8/25/2009  | 10/5/2010  | 432         | 721     | (289)     | -          |
| MEDCO HEALTH SOLUTIONS, INC. CMN      | P     | 20         | 8/25/2009  | 10/5/2010  | 1,057       | 1,132   | (75)      | -          |
| JPMORGAN CHASE & CO CMN               | P     | 20         | 8/9/2007   | 10/5/2010  | 791         | 891     | (100)     | -          |
| METROPICS COMMUNICATIONS, INC. CMN    | P     | 20         | 8/25/2009  | 10/5/2010  | 221         | 160     | 61        | -          |
| FIRST HORIZON NATIONAL CORP CMN       | P     | 40         | 8/25/2009  | 10/5/2010  | 462         | 545     | (83)      | -          |
| PACTIV CORPORATION CMN                | P     | 23         | 7/30/2009  | 11/17/2010 | 765         | 597     | 168       | -          |
| MOTOROLA SOLUTIONS INC CMN            | P     | 1          | 8/25/2009  | 1/7/2011   | 27          | -       | 27        | -          |
| H & R BLOCK INC. CMN                  | P     | 20         | 2/15/2008  | 1/21/2011  | 274         | 376     | (102)     | -          |
| CISCO SYSTEMS, INC. CMN               | P     | 120        | 8/9/2007   | 1/21/2011  | 2,482       | 3,814   | (1,332)   | -          |
| PULTE HOMES, INC. CMN                 | P     | 80         | 8/25/2009  | 1/21/2011  | 661         | 1,045   | (384)     | -          |
| APOLLO GROUP CLASS A COMMON STOCK     | P     | 20         | 8/25/2009  | 1/21/2011  | 844         | 1,312   | (468)     | -          |
| SUPERVALU INC CMN                     | P     | 40         | 10/13/2009 | 1/21/2011  | 293         | 614     | (321)     | -          |
| PPL CORPORATION CMN                   | P     | 34         | 2/15/2008  | 1/21/2011  | 879         | 1,617   | (738)     | -          |
| ISHARES MSCI EMERGING MKT INDEX FUND  | P     | 205        | 12/23/2008 | 2/1/2010   | 7,995       | 4,927   | 3,068     | -          |
| ISHARES MSCI EMERGING MKT INDEX FUND  | P     | 620        | 12/23/2008 | 2/1/2010   | 24,181      | 14,900  | 9,281     | -          |
| FHLB 5 0% 11/17/2017 MN               | P     | 50,000     | 4/16/2009  | 6/9/2010   | 56,126      | 54,225  | 1,901     | -          |
| ISHARES BARCLAYS MBS FIXED RATE BOND  | P     | 1,310      | 5/12/2009  | 6/4/2010   | 142,090     | 138,725 | 3,365     | -          |
| ISHARES BARCLAYS MBS FIXED RATE BOND  | P     | 670        | 3/25/2009  | 6/4/2010   | 72,672      | 70,816  | 1,856     | -          |
| GS HIGH YIELD FUND INSTITUTIONAL SHAR | P     | 6,511      | 2/26/2009  | 4/5/2010   | 46,166      | 33,785  | 12,381    | -          |
| AMERICREDIT CORP CMN                  | P     | 85         | 7/20/2010  | 7/30/2010  | 2,050       | 1,689   | 361       | 361        |
| AMERICREDIT CORP CMN                  | P     | 129        | 7/20/2010  | 8/9/2010   | 3,109       | 2,564   | 545       | 545        |
| AMERICREDIT CORP CMN                  | P     | 86         | 7/20/2010  | 8/10/2010  | 2,072       | 1,709   | 363       | 363        |
| CAPITOL FEDERAL FINANCIAL CMN         | P     | 5          | 7/20/2010  | 9/8/2010   | 128         | 166     | (38)      | (38)       |
| CASEY'S GENERAL STORES, INC CMN       | P     | 10         | 7/20/2010  | 10/6/2010  | 413         | 361     | 52        | 52         |
| CAPITOL FEDERAL FINANCIAL CMN         | P     | 20         | 7/20/2010  | 10/27/2010 | 467         | 663     | (196)     | (196)      |
| CAPITOL FEDERAL FINANCIAL CMN         | P     | 35         | 7/20/2010  | 10/6/2010  | 843         | 1,161   | (318)     | (318)      |

Hung Wo & Elizabeth Lau Ching Foundation

EIN: 99-6008990

Schedule 8: Capital Gains & Losses

1/31/2011

| How                                     | Acq'd | Units Sold | Date Acq'd | Date Sold  | Sales Price | Basis | Gain/Loss | Short-term |
|-----------------------------------------|-------|------------|------------|------------|-------------|-------|-----------|------------|
|                                         | P     | 85         | 7/20/2010  | 10/29/2010 | 2,048       | 1,932 | 116       | 116        |
| JEFFERIES GROUP INC (NEW) CMN           |       |            |            |            |             |       |           |            |
| JEFFERIES GROUP INC (NEW) CMN           | P     | 45         | 7/20/2010  | 11/3/2010  | 1,087       | 1,023 | 64        | 64         |
| CAPITOL FEDERAL FINANCIAL CMN           | P     | 15         | 7/20/2010  | 11/11/2010 | 357         | 497   | (140)     | (140)      |
| SUN HEALTHCARE GROUP INC CMN            | P     | 1          | 8/13/2010  | 11/15/2010 | -           | -     | -         | -          |
| WINN-DIXIE STORES, INC. CMN CLASS       | P     | 105        | 7/20/2010  | 11/8/2010  | 765         | 1,019 | (254)     | (254)      |
| TELLABS INC. CMN                        | P     | 165        | 7/20/2010  | 11/9/2010  | 1,119       | 1,236 | (117)     | (117)      |
| ZORAN CORPORATION CMN                   | P     | 90         | 7/20/2010  | 11/9/2010  | 633         | 847   | (214)     | (214)      |
| JEFFERIES GROUP INC (NEW) CMN           | P     | 45         | 7/20/2010  | 11/11/2010 | 1,140       | 1,023 | 117       | 117        |
| WINN-DIXIE STORES, INC. CMN CLASS       | P     | 70         | 7/20/2010  | 11/12/2010 | 495         | 679   | (184)     | (184)      |
| ZORAN CORPORATION CMN                   | P     | 52         | 7/20/2010  | 11/12/2010 | 364         | 489   | (125)     | (125)      |
| ZORAN CORPORATION CMN                   | P     | 105        | 7/20/2010  | 11/15/2010 | 734         | 988   | (254)     | (254)      |
| JEFFERIES GROUP INC (NEW) CMN           | P     | 45         | 7/20/2010  | 11/18/2010 | 1,113       | 1,023 | 90        | 90         |
| ZORAN CORPORATION CMN                   | P     | 41         | 7/20/2010  | 11/18/2010 | 284         | 386   | (102)     | (102)      |
| SABRA HEALTH CARE REIT, INC. CMN        | P     | 1          | 8/13/2010  | 11/16/2010 | 11          | -     | 11        | 11         |
| ZORAN CORPORATION CMN                   | P     | 35         | 7/20/2010  | 11/23/2010 | 240         | 329   | (89)      | (89)       |
| CAPITOL FEDERAL FINANCIAL CMN           | P     | 25         | 7/20/2010  | 11/23/2010 | 584         | 829   | (245)     | (245)      |
| WINN-DIXIE STORES, INC. CMN CLASS       | P     | 55         | 7/20/2010  | 12/1/2010  | 343         | 534   | (191)     | (191)      |
| WINN-DIXIE STORES, INC. CMN CLASS       | P     | 95         | 7/20/2010  | 12/6/2010  | 655         | 922   | (267)     | (267)      |
| ZORAN CORPORATION CMN                   | P     | 85         | 7/20/2010  | 12/7/2010  | 680         | 800   | (120)     | (120)      |
| CAPITOL FEDERAL FINANCIAL CMN           | P     | 25         | 7/20/2010  | 12/8/2010  | 604         | 829   | (225)     | (225)      |
| ZORAN CORPORATION CMN                   | P     | 7          | 7/20/2010  | 12/15/2010 | 56          | 66    | (10)      | (10)       |
| ZORAN CORPORATION CMN                   | P     | 70         | 7/30/2010  | 12/15/2010 | 559         | 608   | (49)      | (49)       |
| CARRIZO OIL & GAS INC CMN               | P     | 20         | 7/20/2010  | 12/15/2010 | 594         | 369   | 225       | 225        |
| WINN-DIXIE STORES, INC. CMN CLASS       | P     | 90         | 7/20/2010  | 1/7/2011   | 584         | 874   | (290)     | (290)      |
| SCHNITZER STEEL INDUSTRIES, INC CLASS A | P     | 25         | 7/20/2010  | 1/14/2011  | 1,581       | 1,142 | 439       | 439        |
| SCHNITZER STEEL INDUSTRIES, INC CLASS A | P     | 5          | 7/20/2010  | 1/20/2011  | 309         | 228   | 81        | 81         |
| SCHNITZER STEEL INDUSTRIES, INC CLASS A | P     | 12         | 7/20/2010  | 1/26/2011  | 758         | 548   | 210       | 210        |
| CARRIZO OIL & GAS INC CMN               | P     | 45         | 7/20/2010  | 1/27/2011  | 1,440       | 829   | 611       | 611        |
| XEROX CORPORATION CMN                   | P     | 0          | 10/13/2009 | 2/8/2010   | 1           | -     | 1         | 1          |
| AT&T INC CMN                            | P     | 260        | 8/25/2009  | 2/11/2010  | 6,535       | 6,848 | (313)     | (313)      |
| SUNCOR ENERGY INC CMN                   | P     | 26         | 5/19/2009  | 2/11/2010  | 762         | 788   | (26)      | (26)       |
| AOL INC. CMN                            | P     | 12         | 5/19/2009  | 2/11/2010  | 285         | 210   | 75        | 75         |
| ENSCO PLC SPON ADR                      | P     | 20         | 8/25/2009  | 2/11/2010  | 801         | 772   | 29        | 29         |
| JACOBS ENGINEERING GRP CMN              | P     | 20         | 8/25/2009  | 2/11/2010  | 730         | 928   | (198)     | (198)      |

Hung Wo & Elizabeth Lau Ching Foundation  
EIN: 99-6008990

Schedule 8: Capital Gains & Losses  
1/31/2011

| How                                    | Acq'd | Units Sold | Date Acq'd | Date Sold | Sales Price | Basis | Gain/Loss | Short-term |
|----------------------------------------|-------|------------|------------|-----------|-------------|-------|-----------|------------|
|                                        | P     | 20         | 8/25/2009  | 2/11/2010 | 1,031       | 1,000 | 31        | 31         |
| COMPUTER SCIENCES CORP CMN             |       |            |            |           |             |       |           |            |
| EMC CORPORATION MASS CMN               | P     | 60         | 8/25/2009  | 2/11/2010 | 1,018       | 912   | 106       | 106        |
| INTEL CORPORATION CMN                  | P     | 260        | 8/25/2009  | 2/11/2010 | 5,191       | 4,970 | 221       | 221        |
| ADOBE SYSTEMS INC CMN                  | P     | 20         | 8/25/2009  | 2/11/2010 | 656         | 652   | 4         | 4          |
| INTL BUSINESS MACHINES CORP CMN        | P     | 40         | 8/25/2009  | 2/11/2010 | 4,930       | 4,760 | 170       | 170        |
| HARRIS CORP CMN                        | P     | 20         | 8/25/2009  | 2/11/2010 | 883         | 705   | 178       | 178        |
| MICRON TECHNOLOGY, INC CMN             | P     | 40         | 8/25/2009  | 2/11/2010 | 344         | 288   | 56        | 56         |
| MOTOROLA INC CMN                       | P     | 100        | 8/25/2009  | 2/11/2010 | 663         | 755   | (92)      | (92)       |
| APPLIED MATERIALS INC CMN              | P     | 80         | 8/25/2009  | 2/11/2010 | 988         | 1,060 | (72)      | (72)       |
| LSI CORPORATION COMMON STOCK           | P     | 20         | 8/25/2009  | 2/11/2010 | 107         | 102   | 5         | 5          |
| ORACLE CORPORATION CMN                 | P     | 160        | 4/21/2009  | 2/11/2010 | 3,713       | 3,115 | 598       | 598        |
| VERISIGN INC CMN                       | P     | 20         | 8/25/2009  | 2/11/2010 | 460         | 411   | 49        | 49         |
| QUANTA SERVICES INC CMN                | P     | 20         | 8/25/2009  | 2/11/2010 | 347         | 462   | (115)     | (115)      |
| FEDERATED INVESTORS, INC. CMN CLASS B  | P     | 20         | 8/25/2009  | 2/11/2010 | 486         | 533   | (47)      | (47)       |
| COGNIZANT TECHNOLOGY SOLUTIONS CORP    | P     | 20         | 8/25/2009  | 2/11/2010 | 932         | 710   | 222       | 222        |
| AMERICAN TOWER CORPORATION CMN CLASS A | P     | 20         | 5/19/2009  | 2/11/2010 | 846         | 602   | 244       | 244        |
| BROADCOM CORP CLASS A                  | P     | 40         | 7/24/2009  | 2/11/2010 | 1,210       | 1,055 | 155       | 155        |
| CONVERGY'S CORPORATION CMN             | P     | 40         | 10/13/2009 | 2/11/2010 | 459         | 437   | 22        | 22         |
| EBAY INC. CMN                          | P     | 60         | 8/25/2009  | 2/11/2010 | 1,316       | 1,338 | (22)      | (22)       |
| WESTERN UNION COMPANY (THE) CMN        | P     | 39         | 5/19/2009  | 2/11/2010 | 634         | 662   | (28)      | (28)       |
| SYMANTEC CORP CMN                      | P     | 20         | 8/25/2009  | 2/11/2010 | 344         | 308   | 36        | 36         |
| NVIDIA CORP CMN                        | P     | 40         | 8/25/2009  | 2/11/2010 | 681         | 547   | 134       | 134        |
| CA, INC CMN                            | P     | 20         | 8/25/2009  | 2/11/2010 | 431         | 456   | (25)      | (25)       |
| JDS UNIPHASE CORPORATION CMN           | P     | 60         | 10/13/2009 | 2/11/2010 | 505         | 412   | 93        | 93         |
| TERADATA CORPORATION CMN               | P     | 20         | 8/25/2009  | 2/11/2010 | 562         | 530   | 32        | 32         |
| XILINX INCORPORATED CMN                | P     | 20         | 8/25/2009  | 2/11/2010 | 485         | 443   | 42        | 42         |
| CORNING INCORPORATED CMN               | P     | 40         | 8/25/2009  | 2/11/2010 | 709         | 648   | 61        | 61         |
| FISERV INC CMN                         | P     | 20         | 8/25/2009  | 2/11/2010 | 906         | 989   | (83)      | (83)       |
| STAPLES, INC. CMN                      | P     | 20         | 4/23/2009  | 2/11/2010 | 477         | 420   | 57        | 57         |
| BRISTOL-MYERS SQUIBB COMPANY CMN       | P     | 20         | 8/25/2009  | 2/11/2010 | 476         | 459   | 17        | 17         |
| TEXAS INSTRUMENTS INC. CMN             | P     | 60         | 8/25/2009  | 2/11/2010 | 1,421       | 1,465 | (44)      | (44)       |
| XEROX CORPORATION CMN                  | P     | 49         | 3/10/2009  | 2/11/2010 | 420         | 264   | 156       | 156        |
| XEROX CORPORATION CMN                  | P     | 11         | 8/25/2009  | 2/11/2010 | 94          | 96    | (2)       | (2)        |
| NORTHERN TRUST CORP CMN                | P     | 20         | 8/25/2009  | 2/11/2010 | 1,004       | 1,203 | (199)     | (199)      |

Hung Wo & Elizabeth Lau Ching Foundation  
EIN: 99-6008990

Schedule 8: Capital Gains & Losses  
1/31/2011

| How                                  | Acq'd | Units Sold | Date Acq'd | Date Sold | Sales Price | Basis | Gain/Loss | Short-term |
|--------------------------------------|-------|------------|------------|-----------|-------------|-------|-----------|------------|
|                                      | P     | 20         | 5/8/2009   | 2/11/2010 | 936         | 723   | 213       | 213        |
| AFLAC INCORPORATED CMN               |       |            |            |           |             |       |           |            |
| ANALOG DEVICES, INC. CMN             | P     | 20         | 8/25/2009  | 2/11/2010 | 552         | 568   | (16)      | (16)       |
| AMERICAN ELECTRIC POWER INC CMN      | P     | 20         | 4/7/2009   | 2/11/2010 | 657         | 524   | 133       | 133        |
| LINEAR TECHNOLOGY CORP CMN           | P     | 20         | 8/25/2009  | 2/11/2010 | 530         | 534   | (4)       | (4)        |
| ADVANCED MICRO DEVICES INC CMN       | P     | 20         | 8/25/2009  | 2/11/2010 | 156         | 81    | 75        | 75         |
| INTUIT INC CMN                       | P     | 20         | 8/25/2009  | 2/11/2010 | 584         | 566   | 18        | 18         |
| ALLSTATE CORPORATION COMMON STOCK    | P     | 20         | 8/25/2009  | 2/11/2010 | 586         | 579   | 7         | 7          |
| NEWFIELD EXPLORATION CO. CMN         | P     | 5          | 6/29/2009  | 2/11/2010 | 250         | 161   | 89        | 89         |
| NEWFIELD EXPLORATION CO. CMN         | P     | 10         | 7/14/2009  | 2/11/2010 | 500         | 324   | 176       | 176        |
| KEYCORP CMN                          | P     | 20         | 8/25/2009  | 2/11/2010 | 137         | 130   | 7         | 7          |
| SPRINT NEXTEL CORPORATION CMN        | P     | 17         | 5/29/2009  | 2/11/2010 | 55          | 87    | (32)      | (32)       |
| SANDISK CORP CMN                     | P     | 20         | 8/25/2009  | 2/11/2010 | 532         | 356   | 176       | 176        |
| SPRINT NEXTEL CORPORATION CMN        | P     | 83         | 7/28/2009  | 2/11/2010 | 270         | 380   | (110)     | (110)      |
| CITRIX SYSTEMS INC CMN               | P     | 20         | 8/25/2009  | 2/11/2010 | 861         | 712   | 149       | 149        |
| JUNIPER NETWORKS, INC. CMN           | P     | 20         | 8/25/2009  | 2/11/2010 | 500         | 472   | 28        | 28         |
| HUDSON CITY BANCORP INC CMN          | P     | 60         | 8/25/2009  | 2/11/2010 | 777         | 769   | 8         | 8          |
| YAHOO INC CMN                        | P     | 40         | 8/25/2009  | 2/11/2010 | 603         | 604   | (1)       | (1)        |
| AKAMAI TECHNOLOGIES INC CMN          | P     | 20         | 8/25/2009  | 2/11/2010 | 495         | 357   | 138       | 138        |
| QWEST COMMUNICATIONS INT'L INC COMM( | P     | 80         | 8/25/2009  | 2/11/2010 | 348         | 306   | 42        | 42         |
| ON SEMICONDUCTOR CORP CMN            | P     | 42         | 7/15/2009  | 2/11/2010 | 324         | 311   | 13        | 13         |
| VERIZON COMMUNICATIONS INC. CMN      | P     | 120        | 8/25/2009  | 2/11/2010 | 3,476       | 3,765 | (289)     | (289)      |
| ON SEMICONDUCTOR CORP CMN            | P     | 14         | 7/20/2009  | 2/11/2010 | 108         | 107   | 1         | 1          |
| DELL INC CMN                         | P     | 80         | 8/25/2009  | 2/11/2010 | 1,109       | 1,163 | (54)      | (54)       |
| PRICE T ROWE GROUP INC CMN           | P     | 20         | 8/25/2009  | 2/11/2010 | 977         | 926   | 51        | 51         |
| FIRST HORIZON NATIONAL CORP CMN      | P     | 20         | 8/25/2009  | 2/11/2010 | 260         | 273   | (13)      | (13)       |
| CELANESE CORPORATION CMN SERIES A    | P     | 6          | 4/15/2009  | 2/11/2010 | 178         | 103   | 75        | 75         |
| SALESFORCE.COM, INC CMN              | P     | 20         | 8/25/2009  | 2/11/2010 | 1,304       | 1,047 | 257       | 257        |
| GOOGLE, INC. CMN CLASS A             | P     | 5          | 8/25/2009  | 2/11/2010 | 2,660       | 2,357 | 303       | 303        |
| GOOGLE, INC. CMN CLASS A             | P     | 15         | 8/3/2009   | 2/11/2010 | 7,980       | 6,797 | 1,183     | 1,183      |
| CELANESE CORPORATION CMN SERIES A    | P     | 19         | 5/15/2009  | 2/11/2010 | 565         | 360   | 205       | 205        |
| IMS HEALTH INCORPORATED CMN          | P     | 40         | 2/11/2010  | 2/26/2010 | 880         | 874   | 6         | 6          |
| PEPSICO INC CMN                      | P     | 0          | 8/25/2009  | 3/4/2010  | -           | -     | -         | -          |
| STANLEY BLACK & DECKER INC CMN       | P     | 1          | 2/11/2010  | 3/15/2010 | 29          | -     | 29        | 29         |
| AMERIPRISE FINANCIAL, INC. CMN       | P     | 20         | 8/25/2009  | 3/17/2010 | 882         | 607   | 275       | 275        |

Hung Wo & Elizabeth Lau Ching Foundation

EIN: 99-6008990

Schedule 8: Capital Gains & Losses  
1/31/2011

| How Acq'd                            | Units Sold | Date Acq'd | Date Sold  | Sales Price | Basis | Gain/Loss | Short-term |
|--------------------------------------|------------|------------|------------|-------------|-------|-----------|------------|
| AMERICAN INTL GROUP, INC CMN         | P          | 20         | 2/11/2010  | 3/17/2010   | 690   | 547       | 143        |
| STANLEY BLACK & DECKER INC CMN       | P          | 20         | 2/11/2010  | 3/17/2010   | 1,162 | 1,087     | 75         |
| ABBOTT LABORATORIES CMN              | P          | 20         | 8/25/2009  | 3/17/2010   | 1,096 | 919       | 177        |
| H.J.HEINZ CO. CMN                    | P          | 20         | 8/25/2009  | 3/17/2010   | 950   | 781       | 169        |
| INTEL CORPORATION CMN                | P          | 20         | 8/25/2009  | 3/17/2010   | 444   | 382       | 62         |
| CINTAS CORPORATION CMN               | P          | 20         | 10/13/2009 | 3/17/2010   | 546   | 583       | (37)       |
| LEGG MASON INC CMN                   | P          | 20         | 8/25/2009  | 3/17/2010   | 593   | 576       | 17         |
| ORACLE CORPORATION CMN               | P          | 20         | 4/21/2009  | 3/17/2010   | 504   | 389       | 115        |
| ZIONS BANCORP CMN                    | P          | 20         | 8/25/2009  | 3/17/2010   | 444   | 351       | 93         |
| BANK OF AMERICA CORP CMN             | P          | 20         | 4/13/2009  | 3/17/2010   | 343   | 219       | 124        |
| FIFTH THIRD BANCORP CMN              | P          | 20         | 8/25/2009  | 3/17/2010   | 270   | 214       | 56         |
| CITIGROUP INC. CMN                   | P          | 60         | 10/13/2009 | 3/17/2010   | 244   | 290       | (46)       |
| AUTONATION, INC CMN                  | P          | 20         | 2/11/2010  | 3/17/2010   | 369   | 357       | 12         |
| AT&T INC CMN                         | P          | 20         | 8/25/2009  | 3/17/2010   | 519   | 527       | (8)        |
| CENTURYLINK INC CMN                  | P          | 13         | 8/25/2009  | 3/17/2010   | 455   | 419       | 36         |
| FIDELITY NATL INFO SVCS INC CMN      | P          | 20         | 8/25/2009  | 3/17/2010   | 476   | 500       | (24)       |
| WYNDHAM WORLDWIDE CORP CMN           | P          | 20         | 8/25/2009  | 3/17/2010   | 484   | 323       | 161        |
| INVESCO LTD CMN                      | P          | 20         | 5/19/2009  | 3/17/2010   | 415   | 275       | 140        |
| TRANSOCEAN LTD. CMN                  | P          | 6          | 5/19/2009  | 3/17/2010   | 519   | 422       | 97         |
| CHARLES SCHWAB CORPORATION CMN       | P          | 11         | 5/19/2009  | 3/17/2010   | 203   | 197       | 6          |
| SYMANTEC CORP CMN                    | P          | 20         | 8/25/2009  | 3/17/2010   | 345   | 308       | 37         |
| PFIZER INC. CMN                      | P          | 20         | 8/25/2009  | 3/17/2010   | 345   | 337       | 8          |
| SUNTRUST BANKS INC \$1.00 PAR CMN    | P          | 20         | 6/2/2009   | 3/17/2010   | 546   | 308       | 238        |
| FRANKLIN RESOURCES INC CMN           | P          | 9          | 5/19/2009  | 3/17/2010   | 995   | 567       | 428        |
| GENERAL ELECTRIC CO CMN              | P          | 20         | 8/25/2009  | 3/17/2010   | 366   | 286       | 80         |
| THE HERSHEY COMPANY CMN              | P          | 20         | 8/25/2009  | 3/17/2010   | 872   | 785       | 87         |
| BRISTOL-MYERS SQUIBB COMPANY CMN     | P          | 20         | 8/25/2009  | 3/17/2010   | 520   | 459       | 61         |
| MC DONALDS CORP CMN                  | P          | 20         | 8/25/2009  | 3/17/2010   | 1,324 | 1,130     | 194        |
| KROGER COMPANY CMN                   | P          | 20         | 8/25/2009  | 3/17/2010   | 448   | 426       | 22         |
| WILLIAMS COMPANIES INC. (THE) CMN    | P          | 20         | 8/25/2009  | 3/17/2010   | 463   | 347       | 116        |
| TYSON FOODS INC CL-A CMN CLASS A     | P          | 20         | 8/25/2009  | 3/17/2010   | 353   | 244       | 109        |
| AMERICAN ELECTRIC POWER INC CMN      | P          | 20         | 4/7/2009   | 3/17/2010   | 696   | 524       | 172        |
| APARTMENT INVT & MGMT CO CL-A CMN CL | P          | 40         | 8/25/2009  | 3/17/2010   | 718   | 493       | 225        |
| SPRINT NEXTEL CORPORATION CMN        | P          | 20         | 7/28/2009  | 3/17/2010   | 70    | 92        | (22)       |

Hung Wo & Elizabeth Lau Ching Foundation

EIN: 99-6008990

Schedule 8: Capital Gains & Losses

1/31/2011

| How                                   | Acq'd | Units Sold | Date Acq'd | Date Sold | Sales Price | Basis     | Gain/Loss | Short-term |
|---------------------------------------|-------|------------|------------|-----------|-------------|-----------|-----------|------------|
|                                       | P     | 6          | 8/25/2009  | 3/17/2010 | 331         | 318       | 13        | 13         |
| KOHL'S CORP (WISCONSIN) CMN           |       |            |            |           |             |           |           |            |
| RED HAT, INC. CMN                     | P     | 20         | 8/25/2009  | 3/17/2010 | 615         | 448       | 167       | 167        |
| ROCKWELL AUTOMATION INC CMN           | P     | 20         | 8/25/2009  | 3/17/2010 | 1,111       | 817       | 294       | 294        |
| MORGAN STANLEY CMN                    | P     | 20         | 6/25/2009  | 3/17/2010 | 608         | 554       | 54        | 54         |
| UNITEDHEALTH GROUP INCORPORATE CMN    | P     | 20         | 8/25/2009  | 3/17/2010 | 663         | 599       | 64        | 64         |
| FORD MOTOR COMPANY CMN                | P     | 20         | 8/25/2009  | 3/17/2010 | 271         | 151       | 120       | 120        |
| METLIFE, INC. CMN                     | P     | 20         | 8/25/2009  | 3/17/2010 | 858         | 786       | 72        | 72         |
| RADIOSHACK CORP CMN                   | P     | 20         | 2/11/2010  | 3/17/2010 | 443         | 386       | 57        | 57         |
| NASDAQ OMX GROUP, INC. CMN            | P     | 20         | 2/11/2010  | 3/17/2010 | 405         | 362       | 43        | 43         |
| J.M. SMUCKER CO. CMN                  | P     | 14         | 4/20/2009  | 3/17/2010 | 839         | 540       | 299       | 299        |
| DELL INC CMN                          | P     | 20         | 8/25/2009  | 3/17/2010 | 292         | 291       | 1         | 1          |
| FRONTIER COMMUNICATIONS CORPORATION   | P     | 20         | 8/25/2009  | 3/17/2010 | 149         | 143       | 6         | 6          |
| MONSTER WORLDWIDE INC. CMN            | P     | 40         | 8/25/2009  | 3/17/2010 | 676         | 626       | 50        | 50         |
| BAKER HUGHES INC CMN                  | P     | 0          | 10/13/2009 | 4/30/2010 | 1           | -         | 1         | 1          |
| EXXON MOBIL CORPORATION CMN           | P     | 0          | 8/25/2009  | 6/28/2010 | 10          | -         | 10        | 10         |
| FRONTIER COMMUNICATIONS CORPORATION   | P     | 0          | 8/25/2009  | 7/2/2010  | 3           | -         | 3         | 3          |
| MILLIPORE CORP CMN                    | P     | 20         | 3/17/2010  | 7/15/2010 | 2,140       | 2,109     | 31        | 31         |
| OFFICE DEPOT INC CMN                  | P     | 60         | 3/17/2010  | 7/23/2010 | 263         | 489       | (226)     | (226)      |
| WEYERHAEUSER CO CMN                   | P     | 60         | 8/25/2009  | 7/23/2010 | 995         | 2,189     | (1,194)   | (1,194)    |
| BOSTON SCIENTIFIC CORP. COMMON STOCK  | P     | 320        | 8/25/2009  | 7/23/2010 | 1,901       | 3,709     | (1,808)   | (1,808)    |
| HEALTH CARE REIT INC (DEL) CMN        | P     | 20         | 10/13/2009 | 10/5/2010 | 969         | 876       | 93        | 93         |
| TOTAL SYS SVC INC. CMN                | P     | 40         | 10/13/2009 | 10/5/2010 | 614         | 650       | (36)      | (36)       |
| AIRGAS INC CMN                        | P     | 20         | 2/11/2010  | 10/5/2010 | 1,363       | 1,228     | 135       | 135        |
| ECOLAB INC CMN                        | P     | 20         | 10/13/2009 | 10/5/2010 | 1,037       | 921       | 116       | 116        |
| TENET HEALTHCARE CORPORATION CMN      | P     | 80         | 10/13/2009 | 10/5/2010 | 356         | 478       | (122)     | (122)      |
| WTS/AMERICAN INTERNATIONAL GRO 45.000 | P     | 1          | 1/20/2011  | 1/20/2011 | 10          | -         | 10        | 10         |
| SUPERVALU INC CMN                     | P     | 20         | 2/11/2010  | 1/21/2011 | 147         | 295       | (148)     | (148)      |
| ISHARES MSCI EMERGING MKT INDEX FUND  | P     | 425        | 8/13/2009  | 2/1/2010  | 16,576      | 15,445    | 1,131     | 1,131      |
| ISHARES MSCI EMERGING MKT INDEX FUND  | P     | 1,680      | 8/13/2009  | 2/2/2010  | 66,180      | 61,052    | 5,128     | 5,128      |
| ISHARES MSCI EMERGING MKT INDEX FUND  | P     | 1,690      | 8/13/2009  | 2/3/2010  | 66,694      | 61,416    | 5,278     | 5,278      |
| VANGUARD MSCI EMERGING MKTS ETF       | P     | 600        | 1/26/2010  | 4/5/2010  | 26,130      | 23,504    | 2,626     | 2,626      |
| GS HIGH YIELD FUND INSTITUTIONAL SHAR | P     | 4,067      | 4/7/2009   | 4/5/2010  | 28,834      | 21,387    | 7,447     | 7,447      |
| CASH IN LIEU OF FRACTIONAL SHARES     |       |            |            |           | 2,253       |           | 2,253     | -          |
|                                       |       |            |            |           | 1,186,948   | 1,017,709 | 169,239   | 27,361     |