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

OMB No 1545-0052

2012

Open to Public Inspection

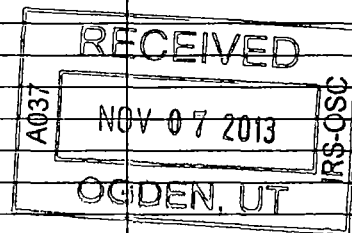
Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation KEREN KESHET - THE RAINBOW FOUNDATION		A Employer identification number 13-4069592
Number and street (or P O box number if mail is not delivered to street address) 1015 PARK AVENUE		B Telephone number (see instructions) (212) 396-8800
City or town, state, and ZIP code NEW YORK, NY 10028		C If exemption application is pending check here ☐
G Check all that apply	Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change ☐	D 1 Foreign organizations check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A) check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 233,526,369.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc. received (attach schedule)				
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	17,935.	17,935.		ATCH 1
4	Dividends and interest from securities	1,760,487.	1,760,487.		ATCH 2
5a	Gross rents	24,390.	24,390.		
b	Net rental income or (loss)	-168,046.			
6a	Net gain or (loss) from sale of assets not on line 10	9,058,851.			
b	Gross sales price for all assets on line 6a	29,270,924.			
7	Capital gain net income (from Part IV, line 2)		9,058,851.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) ATCH 3	8,623,700.	7,123,524.		
12	Total Add lines 1 through 11	19,485,363.	17,985,187.		
13	Compensation of officers, directors, trustees, etc.	182,998.	40,000.		142,998.
14	Other employee salaries and wages	564,015.			564,015.
15	Pension plans, employee benefits	496,614.			496,614.
16a	Legal fees (attach schedule) ATCH 4	152,758.			152,758.
b	Accounting fees (attach schedule) ATCH 5	100,400.	72,288.		28,112.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) ATCH 6	122,225.	55,221.		67,004.
19	Depreciation (attach schedule) and depletion	549,746.			
20	Occupancy	18,550.			18,550.
21	Travel, conferences, and meetings	49,459.			49,459.
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 7	4,016,118.	3,179,816.		836,302.
24	Total operating and administrative expenses. Add lines 13 through 23	6,252,883.	3,347,325.		2,355,812.
25	Contributions, gifts, grants paid	21,571,174.			22,313,494.
26	Total expenses and disbursements Add lines 24 and 25	27,824,057.	3,347,325.	0	24,669,306.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-8,338,694.			
b	Net investment income (if negative, enter -0-)		14,637,862.		
c	Adjusted net income (if negative, enter -0-)				



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Operating and Administrative Expenses

10 9-14

Part II Balance Sheets

Attached schedule and amounts in the description column should be for end-of-year amounts only. (See instructions.)

Beginning of year

End of year

		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	38,285,892.	43,595,487.	43,595,487.
	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 instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule) **	21,065,810.	12,524,934.	12,524,934.
	b Investments - corporate stock (attach schedule) ATCH 9	3,147,921.	3,167,330.	3,167,330.
	c Investments - corporate bonds (attach schedule) ATCH 10	1,138,462.	986,120.	986,120.
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 11	161,705,758.	159,060,426.	159,060,426.
	14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶	17,450,697.		
Liabilities	15 Other assets (describe ▶ ATCH 12)	6,275,244.	3,277,408.	3,277,408.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	242,865,833.	233,526,369.	233,526,369.
	17 Accounts payable and accrued expenses	218,604.	146,188.	
	18 Grants payable	3,062,670.	2,134,316.	
	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 Total liabilities (add lines 17 through 22)	3,281,274.	2,280,504.	
	Foundations that follow SFAS 117, check here ☒ X and complete lines 24 through 26 and lines 30 and 31.			
Net Assets or Fund Balances	24 Unrestricted	236,855,284.	228,817,615.	
	25 Temporarily restricted	2,729,275.	2,428,250.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	239,584,559.	231,245,865.	
	31 Total liabilities and net assets/fund balances (see instructions)	242,865,833.	233,526,369.	

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	239,584,559.
2 Enter amount from Part I, line 27a	2	-8,338,694.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	231,245,865.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	231,245,865.

**ATCH 8

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)				(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV SCHEDULE						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))			
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2	9,058,851.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				3	0	

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	33,565,197.	254,501,485.	0.131886
2010	19,216,534.	267,090,608.	0.071948
2009	17,025,384.	247,152,821.	0.068886
2008	24,173,377.	302,482,341.	0.079917
2007	22,670,018.	329,386,840.	0.068825
2 Total of line 1, column (d)			2 0.421462
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.084292
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 231,005,124.
5 Multiply line 4 by line 3			5 19,471,884.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 146,379.
7 Add lines 5 and 6			7 19,618,263.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 24,879,671.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	146,379.
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	146,379.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	146,379.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	102,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	50,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	152,000.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	601.
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	5,020.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ☐ 5,020. Refunded ☐ ☐	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 Instructions for the definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? 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

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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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.GUIDESTAR.ORG	13	X	
14	The books are in care of YEHUDA NOVICK Telephone no 212-396-8800 Located at 1015 PARK AVENUE, NEW YORK, NY ZIP+4 10028			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ATCH 13	16	X	No

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? ☐	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2012 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 2012) ☐	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? ☐	4b	X

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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 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 instructions)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

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

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

7b

X

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**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 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
ATCH 14		182,998.	195,665.	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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
ATCH 15		359,649.	102,131.	0

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

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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 instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 16		317,988.
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 N/A	
2	
3	
4	

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

Part III Summary of Program-Related Investments (See instructions)		Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		
1	NONE	
2		
All other program-related investments See instructions		
3	NONE	
Total. Add lines 1 through 3		▶

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	95,036,148.
b	Average of monthly cash balances	1b	42,266,429.
c	Fair market value of all other assets (see instructions)	1c	97,220,392.
d	Total (add lines 1a, b, and c)	1d	234,522,969.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	234,522,969.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	3,517,845.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	231,005,124.
6	Minimum investment return. Enter 5% of line 5	6	11,550,256.

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

1	Minimum investment return from Part X, line 6	1	11,550,256.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	146,379.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	146,379.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,403,877.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	11,403,877.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	11,403,877.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	24,669,306.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	210,365.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	24,879,671.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	146,379.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	24,733,292.

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 instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				11,403,877.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 10 20 09 20 08				
3 Excess distributions carryover, if any, to 2012				
a From 2007 6,706,334.				
b From 2008 9,144,298.				
c From 2009 4,919,963.				
d From 2010 5,972,530.				
e From 2011 21,043,613.				
f Total of lines 3a through e	47,786,738.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 24,879,671.				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				11,403,877.
e Remaining amount distributed out of corpus	13,475,794.			
5 Excess distributions carryover applied to 2012 . (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	61,262,532.			
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 instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	6,706,334.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	54,556,198.			
10 Analysis of line 9				
a Excess from 2008 9,144,298.				
b Excess from 2009 4,919,963.				
c Excess from 2010 5,972,530.				
d Excess from 2011 21,043,613.				
e Excess from 2012 13,475,794.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 1)

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

NONE

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

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

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

ATCH 17

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

COMMUNICATION TO BE PRESENTED TO THE BOARD OF DIRECTORS

c Any submission deadlines

NONE

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

NONE

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATCH 18				
Total			3a	22,313,494.
b Approved for future payment ATCH 19				
Total			3b	1,685,983.

Form 990-PF (2012)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
1	Program service revenue				
a					
b					
c					
d					
e					
f					
g	Fees and contracts from government agencies				
2	Membership dues and assessments				
3	Interest on savings and temporary cash investments			14	17,935.
4	Dividends and interest from securities			14	1,760,487.
5	Net rental income or (loss) from real estate				
a	Debt-financed property				
b	Not debt-financed property			16	-168,046.
6	Net rental income or (loss) from personal property .				
7	Other investment income				
8	Gain or (loss) from sales of assets other than inventory			18	9,058,851.
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory . . .				
11	Other revenue a				
b	ATCH 20		569,397.		8,054,303.
c					
d					
e					
12	Subtotal Add columns (b), (d), and (e)		569,397.		18,723,530.
13	Total. Add line 12, columns (b), (d), and (e)				

13

19,292,927.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		K-1 SANDLER CAPITAL - LT					VAR 710,852.	VAR
		K-1 D. PARTNERS (BVI) LP - ST					VAR -1,553.	VAR
		K-1 D. PARTNERS (BVI) LP - LT					VAR -74,786.	VAR
		K-1 D. PARTNERS (CAYMAN) LP					VAR 11,956.	VAR
		K-1 D. PARTNERS (CAYMAN) LP					VAR -87,071.	VAR
		K-1 D. PARTNERS (ANNEX) LP					VAR 280.	VAR
		K-1 D. PARTNERS (ANNEX) LP					VAR -32,556.	VAR
		K-1 VINTAGE VENTURE PARTNERS					VAR 4,806.	VAR
		K-1 VINTAGE VENTURE PARTNERS					VAR 109,910.	VAR
		K-1 E2M VALUE ADDED FUND LP					VAR -19,763.	VAR
		K-1 BAUPOST VALUE PARTNERS LP					VAR 94,570.	VAR
		K-1 BAUPOST VALUE PARTNERS LP					VAR 173,636.	VAR

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		K-1 V PARTNERS III (CAYMAN) LP					VAR 11,856.	VAR
		K-1 V PARTNERS III (CAYMAN) LP					VAR -4,264.	VAR
		SEE STMT PICTET .001					VAR -107,443.	VAR
3,179,324.		SEE STMT 78970 2,839,620.					VAR 339,704.	VAR
23123603.		SEE STMT 82549 23123783.					VAR -180.	VAR
33,469.		SEE STMT 78742 323,891.					VAR -290,422.	VAR
		PICTET EUR					VAR -7,640.	VAR
		EMERGING MARKETS					VAR 304,294.	VAR
		GLOBAL STYLE BLEND					VAR 4,342,418.	VAR
		FIRST MANHATTAN					VAR 125,021.	VAR
318,040.		SEE STMT 78743 304,626.					VAR 13,414.	VAR
363,759.		SEE STMT 78744 292,726.					VAR 71,033.	VAR

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
879,897.		SEE STMT 18523 879,034.					VAR 863.	VAR
		AMBER FUND					VAR 1,446,921.	VAR
		BRENCOURT ARBITRAGE					VAR 917,934.	VAR
		GRUSS OFFSHORE ARBITRAGE FUND					VAR 912,981.	VAR
230,568.		SEE STMT 78743 217,464.					VAR 13,104.	VAR
333,428.		SEE STMT 78744 333,663.					VAR -235.	VAR
291,342.		SEE STMT 78970 275,277.					VAR 16,065.	VAR
35,851.		78970 - ACCRETION					VAR 35,851.	VAR
4,323.		82549 - ACCRETION					VAR 4,323.	VAR
471,341.		SEE STMT 18523 454,348.					VAR 16,993.	VAR
5,979.		18523 - ACCRETION					5,979.	
TOTAL GAIN (LOSS)							<u>9,058,851.</u>	

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
LONG-TERM NON-COVERED								
07/29/2005	01/26/2012	122	CFMSI 2003-1 AFPT	100.00	97.53	122.85	119.81	3.04
		847	DUE 01/25/2033					
12/20/2005	01/26/2012	354	AGFMT 2003-1 A3	100.00	98.47	354.08	348.66	5.42
		082	DUE 04/25/2033					
11/14/2005	01/26/2012	307	MLMI 2005-A8 A1C1	100.00	99.45	307.62	305.93	1.69
		625	DUE 08/25/2036					
07/29/2005	02/28/2012	162	CFMSI 2003-1 AFPT	100.00	97.53	162.14	158.14	4.00
		139	DUE 01/25/2033					
12/20/2005	02/28/2012	334	AGFMT 2003-1 A3	100.00	98.47	334.03	328.92	5.11
		034	DUE 04/25/2033					
11/14/2005	02/28/2012	502	MLMI 2005-A8 A1C1	100.00	99.45	502.90	500.13	2.77
		905	DUE 08/25/2036					
07/29/2005	03/27/2012	103	CFMSI 2003-1 AFPT	100.00	97.53	103.55	100.99	2.56
		549	DUE 01/25/2033					
12/20/2005	03/27/2012	322	AGFMT 2003-1 A3	100.00	98.47	322.39	317.46	4.93
		393	DUE 04/25/2033					
11/14/2005	03/28/2012	305	MLMI 2005-A8 A1C1	100.00	99.45	305.13	303.45	1.68
		130	DUE 08/25/2036					
07/29/2005	04/26/2012	122	CFMSI 2003-1 AFPT	100.00	97.53	122.64	119.61	3.03
		639	DUE 01/25/2033					
12/20/2005	04/26/2012	158	AGFMT 2003-1 A3	100.00	98.47	158.80	156.37	2.43
		796	DUE 04/25/2033					
11/14/2005	04/26/2012	338	MLMI 2005-A8 A1C1	100.00	99.45	338.58	336.71	1.87
		578	DUE 08/25/2036					
07/29/2005	05/29/2012	180	CFMSI 2003-1 AFPT	100.00	97.53	180.84	176.38	4.46
		842	DUE 01/25/2033					
12/20/2005	05/29/2012	147	AGFMT 2003-1 A3	100.00	98.47	147.97	145.70	2.27
		968	DUE 04/25/2033					
11/14/2005	05/29/2012	305	MLMI 2005-A8 A1C1	100.00	99.45	305.12	303.43	1.69
		116	DUE 08/25/2036					
12/20/2005	06/19/2012	16,662	AGFMT 2003-1 A3	22.22	98.47	16,662.87	16,407.77	255.10
		875	DUE 04/25/2033					
07/29/2005	06/26/2012	209	CFMSI 2003-1 AFPT	100.00	97.53	209.70	204.53	5.17
		703	DUE 01/25/2033					
11/14/2005	06/26/2012	348	MLMI 2005-A8 A1C1	100.00	99.45	348.22	346.30	1.92
		221	DUE 08/25/2036					
07/29/2005	07/26/2012	157	CFMSI 2003-1 AFPT	100.00	97.53	157.63	153.74	3.89
		630	DUE 01/25/2033					
11/14/2005	07/26/2012	556	MLMI 2005-A8 A1C1	100.00	99.45	556.05	552.99	3.06
		049	DUE 08/25/2036					
07/29/2005	08/28/2012	170	CFMSI 2003-1 AFPT	100.00	97.53	170.08	165.88	4.20
		081	DUE 01/25/2033					
11/14/2005	08/28/2012	400	MLMI 2005-A8 A1C1	100.00	99.45	400.91	398.70	2.21
		913	DUE 08/25/2036					
07/29/2005	09/26/2012	138	CFMSI 2003-1 AFPT	100.00	97.53	138.83	135.41	3.42
		835	DUE 01/25/2033					

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
11/14/2005	09/26/2012	391	MLMI 2005-A8 A1C1	100.00	99.45	391.73	389.58	2.15
		734	DUE 08/25/2036					
07/29/2005	10/26/2012	134	CFMSI 2003-1 AFPT	100.00	97.53	134.19	130.88	3.31
		192	DUE 01/25/2033					
11/14/2005	10/26/2012	389	MLMI 2005-A8 A1C1	100.00	99.45	389.30	387.16	2.14
		305	DUE 08/25/2036					
07/29/2005	11/27/2012	187	CFMSI 2003-1 AFPT	100.00	97.53	187.36	182.73	4.63
		359	DUE 01/25/2033					
11/14/2005	11/27/2012	310	MLMI 2005-A8 A1C1	100.00	99.45	310.86	309.14	1.72
		857	DUE 08/25/2036					
05/25/2007	12/06/2012	300,000	NHEL 2007-2 M1	3.08	100.00	9,234.38	300,000.00	-290,765.62
			DUE 09/25/2037					
07/29/2005	12/27/2012	99	CFMSI 2003-1 AFPT	100.00	97.53	99.01	96.57	2.44
		015	DUE 01/25/2033					
11/14/2005	12/27/2012	309	MLMI 2005-A8 A1C1	100.00	99.45	309.18	307.48	1.70
		184	DUE 08/25/2036					
SUBTOTAL FOR LONG-TERM NON-COVERED								
						33,468.94	323,890.55	-290,421.61
TOTAL						33,468.94	323,890.55	-290,421.61

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L -290,421.61

SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B)

SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)

SHORT TERM TOTAL

LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)

LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)

LONG TERM TOTAL

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

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

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM NON-COVERED								
05/24/2011	01/09/2012	75	***LYONDELLBASELL INDU-CL A	34.46	39.64	2,584.16	2,972.64	-388.48
07/18/2011	01/11/2012	30	CONOCOPHILLIPS	72.13	75.51	2,163.88	2,265.40	-101.52
08/12/2011	01/11/2012	75	CONOCOPHILLIPS	72.13	66.48	5,409.69	4,986.20	423.49
02/01/2011	01/31/2012	200	LOWE'S COS INC	26.85	24.97	5,370.00	4,994.50	375.50
05/12/2011	01/31/2012	150	LOWE'S COS INC	26.85	25.63	4,027.50	3,844.10	183.40
02/28/2011	02/01/2012	13	MARATHON PETROLEUM CORP	41.13	38.74	534.75	503.65	31.10
08/12/2011	02/02/2012	65	***INGERSOLL-RAND PLC	36.27	28.66	2,357.59	1,863.00	494.59
05/24/2011	02/02/2012	35	***LYONDELLBASELL INDU-CL A	43.51	39.64	1,522.89	1,387.23	135.66
08/24/2011	02/02/2012	50	***LYONDELLBASELL INDU-CL A	43.51	30.22	2,175.56	1,510.95	664.61
08/24/2011	02/07/2012	190	CMS ENERGY CORP	21.91	19.40	4,162.56	3,685.64	476.92
10/24/2011	02/07/2012	185	CMS ENERGY CORP	21.91	21.01	4,053.02	3,887.13	165.89
12/07/2011	02/07/2012	40	GOLDMAN SACHS GROUP INC	116.57	102.96	4,662.75	4,118.50	544.25
02/28/2011	02/07/2012	62	MARATHON PETROLEUM CORP	43.72	38.74	2,710.91	2,402.05	308.86
08/01/2011	02/10/2012	88	MARATHON PETROLEUM CORP	44.04	44.76	3,875.40	3,938.62	-63.22
06/10/2011	02/28/2012	85	GENERAL MOTORS CO	26.24	28.90	2,230.33	2,456.43	-226.10
04/18/2011	03/19/2012	55	MOODY'S CORP	42.18	35.47	2,320.03	1,951.06	368.97
12/07/2011	03/20/2012	35	GOLDMAN SACHS GROUP INC	126.74	102.96	4,436.05	3,603.69	832.36
06/23/2011	03/20/2012	75	UNITEDHEALTH GROUP INC	55.07	50.86	4,130.05	3,814.72	315.33
08/03/2011	03/29/2012	5	DTE ENERGY COMPANY	54.83	48.16	274.13	240.78	33.35
04/18/2011	04/12/2012	70	MOODY'S CORP	42.86	35.47	3,000.02	2,483.17	516.85
06/17/2011	04/18/2012	65	MOODY'S CORP	42.34	36.07	2,752.03	2,344.32	407.71
08/18/2011	04/18/2012	60	MOODY'S CORP	42.34	29.10	2,540.33	1,745.95	794.38
01/12/2012	04/20/2012	250	***NEXEN INC	19.35	17.81	4,838.00	4,452.50	385.50
12/05/2011	05/03/2012	500	MORGAN STANLEY	16.34	16.45	8,171.40	8,226.25	-54.85
04/30/2012	05/03/2012	125	MORGAN STANLEY	16.34	17.09	2,042.85	2,136.48	-93.63
01/09/2012	05/07/2012	60	VERTEX PHARMACEUTICALS INC	54.59	35.29	3,275.24	2,117.48	1,157.76
06/27/2011	05/14/2012	125	GENERAL ELECTRIC CO	18.69	18.26	2,335.79	2,282.15	53.64
12/09/2011	05/14/2012	200	GENERAL ELECTRIC CO	18.69	16.89	3,737.26	3,378.30	358.96
10/21/2011	05/29/2012	15	TRW AUTOMOTIVE HOLDINGS CORP	39.59	40.35	593.78	605.21	-11.43
02/02/2012	06/01/2012	250	GENERAL ELECTRIC CO	18.59	18.76	4,647.42	4,691.03	-43.61
02/08/2012	06/01/2012	175	GENERAL ELECTRIC CO	18.59	19.20	3,253.20	3,360.19	-106.99
08/24/2011	06/04/2012	55	***LYONDELLBASELL INDU-CL A	36.41	12.40	2,002.59	682.14	1,320.45
09/16/2011	06/06/2012	150	CORNING INC	12.75	14.06	1,912.89	2,109.30	-196.41
04/19/2012	06/15/2012	155	***ROYAL CARIBBEAN CRUISES LTD	24.71	28.31	3,829.48	4,387.55	-558.07
07/22/2011	06/21/2012	50	DELTA AIR LINES INC	11.20	8.11	559.75	405.49	154.26
07/08/2011	06/29/2012	50	GILEAD SCIENCES INC	50.87	42.32	2,543.63	2,116.03	427.60
10/19/2011	07/02/2012	180	CENTERPOINT ENERGY INC	20.73	20.78	3,731.83	3,740.76	-8.93
08/01/2011	07/05/2012	50	MARATHON PETROLEUM CORP	44.42	44.76	2,220.94	2,237.85	-16.91
08/24/2011	07/12/2012	25	MARATHON PETROLEUM CORP	44.42	35.15	1,110.47	878.81	231.66
09/26/2011	07/05/2012	50	MARATHON PETROLEUM CORP	43.40	35.15	2,170.05	1,757.63	412.42
12/21/2011	07/12/2012	75	MARATHON PETROLEUM CORP	43.40	29.99	3,255.07	2,249.43	1,005.64
05/21/2012	07/12/2012	75	MARATHON PETROLEUM CORP	43.40	32.39	3,255.07	2,429.03	826.04
08/08/2011	07/12/2012	50	MARATHON PETROLEUM CORP	43.40	35.94	3,255.06	2,695.25	559.81
08/10/2011	07/27/2012	25	UNITEDHEALTH GROUP INC	53.10	42.64	2,655.08	2,132.05	523.03
08/03/2011	08/03/2012	40	DTE ENERGY COMPANY	61.67	48.16	2,466.70	1,926.23	540.47

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/12/2011	08/03/2012	40	DTE ENERGY COMPANY	61.67	46.94	2,466.69	1,877.41	589.28
08/08/2011	08/03/2012	75	GILEAD SCIENCES INC	58.06	36.86	4,354.35	2,764.21	1,590.14
10/13/2011	08/09/2012	25	GANNETT CO	15.10	10.67	377.62	266.77	110.85
02/15/2012	08/14/2012	170	CENTERPOINT ENERGY INC	20.51	18.81	3,487.02	3,198.52	288.50
09/09/2011	08/23/2012	25	JPMORGAN CHASE & CO	37.36	32.29	933.89	807.14	126.75
10/11/2011	09/12/2012	175	APPLIED MATERIALS INC	11.59	11.00	2,028.76	1,925.68	103.08
07/09/2012	09/12/2012	110	MOODY'S CORP	43.55	36.47	4,790.29	4,011.34	778.95
10/20/2011	09/13/2012	45	LAM RESEARCH CORP	33.70	38.58	1,516.50	1,736.03	-219.53
10/31/2011	09/13/2012	85	LAM RESEARCH CORP	33.70	42.99	2,864.49	3,653.81	-789.32
07/10/2012	09/13/2012	75	LAM RESEARCH CORP	33.70	34.74	2,527.49	2,605.82	-78.33
10/19/2011	09/13/2012	300	NEWELL RUBBERMAID INC	18.98	13.19	5,694.96	3,958.23	1,736.73
05/04/2012	09/13/2012	150	NEWELL RUBBERMAID INC	18.98	18.41	2,847.48	2,762.24	85.24
10/05/2011	09/21/2012	100	CENTURYLINK INC	41.95	32.12	4,195.35	3,212.36	982.99
06/07/2012	10/04/2012	150	INTEL CORP	22.44	26.12	3,366.65	3,917.30	-550.65
06/12/2012	10/04/2012	175	INTEL CORP	22.44	26.46	3,927.75	4,631.03	-703.28
11/03/2011	10/08/2012	50	UNITEDHEALTH GROUP INC	57.75	46.24	2,887.75	2,311.98	575.77
01/09/2012	10/09/2012	40	VERTEX PHARMACEUTICALS INC	59.39	35.29	2,375.41	1,411.65	963.76
04/26/2012	10/18/2012	175	LEUCADIA NATIONAL CO	23.03	25.06	4,030.39	4,385.38	-354.99
11/02/2011	10/25/2012	100	GENERAL MOTORS CO	23.67	23.39	2,366.90	2,338.78	28.12
11/14/2011	10/25/2012	25	GENERAL MOTORS CO	23.67	23.01	591.73	575.34	16.39
12/27/2011	10/26/2012	150	APOLLO GROUP INC-CL A	19.78	54.02	2,967.02	8,103.18	-5,136.16
05/17/2012	10/26/2012	100	APOLLO GROUP INC-CL A	19.78	31.93	1,978.01	3,192.68	-1,214.67
03/28/2012	10/31/2012	75	JPMORGAN CHASE & CO	41.40	46.10	3,105.30	3,457.46	-352.16
06/12/2012	11/08/2012	175	INTEL CORP	21.00	26.46	3,674.79	4,631.02	-956.23
06/12/2012	11/13/2012	100	INTEL CORP	20.55	26.46	2,646.30	2,646.30	-591.34
09/11/2012	11/13/2012	100	INTEL CORP	20.55	23.60	2,054.96	2,360.48	-305.52
05/21/2012	12/05/2012	50	JOHNSON & JOHNSON	69.74	63.42	3,486.85	3,171.13	315.72
05/21/2012	12/06/2012	50	**TRANSOCEAN LTD	46.38	43.56	2,318.85	2,177.79	141.06
06/29/2012	12/12/2012	175	MORGAN STANLEY	17.75	14.40	3,106.64	2,520.21	586.43
07/02/2012	12/12/2012	375	MORGAN STANLEY	17.75	14.68	6,657.07	5,505.04	1,152.03
05/04/2012	12/18/2012	100	GENERAL MOTORS CO	25.34	22.27	2,533.98	2,226.73	307.25
09/17/2012	12/27/2012	200	FORD MOTOR CO	12.57	10.36	2,513.86	2,071.96	441.90
SUBTOTAL FOR SHORT-TERM NON-COVERED				230,568.48		217,464.31		13,104.17
LONG-TERM NON-COVERED								
05/17/2010	01/12/2012	175	MARATHON OIL CORP	30.44	18.89	5,327.39	3,306.16	2,021.23
05/17/2010	02/01/2012	25	MARATHON PETROLEUM CORP	41.13	24.46	1,028.37	611.43	416.94
06/29/2010	02/01/2012	50	MARATHON PETROLEUM CORP	41.13	24.75	2,056.73	1,237.48	819.25
07/01/2010	02/01/2012	37	MARATHON PETROLEUM CORP	41.13	24.56	1,521.98	908.83	613.15
01/27/2011	02/01/2012	25	MARATHON PETROLEUM CORP	41.13	35.24	1,028.36	880.88	147.48
03/22/2010	02/02/2012	60	**INGERSOLL-RAND PLC	36.27	35.58	2,176.24	2,134.93	41.31
10/08/2010	02/17/2012	50	DELL INC	18.13	13.50	906.32	674.76	231.56
02/01/2011	02/17/2012	200	DELL INC	18.13	13.50	3,625.26	2,699.34	925.92
11/18/2010	02/28/2012	115	GENERAL MOTORS CO	26.24	34.00	3,017.51	3,909.93	-892.42
09/27/2010	03/07/2012	75	ALTRIA GROUP INC	30.01	24.05	2,250.69	1,803.85	446.84
02/01/2008	03/27/2012	45	TRAVELERS COS INC/THE	58.89	48.78	2,650.08	2,195.24	454.84

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/01/2009	03/27/2012	50	TRAVELERS COS INC/THE	58.89	40.95	2,944.53	2,047.67	896.86
04/20/2010	03/27/2012	45	TRAVELERS COS INC/THE	58.89	53.14	2,650.08	2,391.41	258.67
07/26/2010	03/27/2012	85	TRAVELERS COS INC/THE	58.89	50.14	5,005.70	4,262.30	743.40
03/04/2011	03/27/2012	75	TRAVELERS COS INC/THE	58.89	58.90	4,416.79	4,417.56	-0.77
03/15/2011	03/29/2012	75	DTE ENERGY COMPANY	54.83	48.14	4,111.89	3,610.65	501.24
10/21/2010	05/10/2012	25	GILEAD SCIENCES INC	50.97	38.95	1,274.21	973.77	300.44
02/02/2011	05/10/2012	25	GILEAD SCIENCES INC	50.97	39.06	1,274.21	976.48	297.73
02/02/2010	05/14/2012	250	GENERAL ELECTRIC CO	18.69	16.36	4,671.57	4,089.90	581.67
03/03/2010	05/14/2012	100	GENERAL ELECTRIC CO	18.69	16.14	1,868.63	1,614.00	254.63
12/09/2010	05/14/2012	85	NORTHROP GRUMMAN CORP	60.20	58.14	5,116.61	4,942.10	174.51
03/01/2011	05/14/2012	50	NORTHROP GRUMMAN CORP	60.20	60.32	3,009.77	3,016.24	-6.47
08/11/2009	05/15/2012	250	CONSTELLATION BRANDS INC-A	19.19	13.95	4,798.45	3,486.88	1,311.57
12/02/2009	05/15/2012	175	CONSTELLATION BRANDS INC-A	19.19	16.48	3,358.92	2,884.56	474.36
12/27/2010	05/24/2012	40	DEVON ENERGY CORPORATION	60.36	76.94	2,414.48	3,077.51	-663.03
05/24/2011	05/29/2012	85	TRW AUTOMOTIVE HOLDINGS CORP	39.59	53.56	3,364.78	4,552.27	-1,187.49
09/16/2010	05/31/2012	50	CENTURYLINK INC	39.17	37.85	1,958.37	1,892.33	66.04
05/17/2010	06/01/2012	75	MARATHON OIL CORP	24.01	18.89	1,800.41	1,416.92	383.49
06/29/2010	06/01/2012	50	MARATHON OIL CORP	24.01	19.12	1,200.28	955.91	244.37
11/19/2010	06/06/2012	275	CORNING INC	12.75	17.75	3,506.97	4,882.60	-1,375.63
11/30/2010	06/06/2012	225	CORNING INC	12.75	17.61	2,869.33	3,961.26	-1,091.93
12/01/2010	06/06/2012	50	CORNING INC	12.75	18.05	637.63	902.33	-264.70
12/11/2009	06/08/2012	40	JPMORGAN CHASE & CO	33.58	40.88	1,343.07	1,635.16	-292.09
01/15/2010	06/08/2012	75	JPMORGAN CHASE & CO	33.58	43.96	2,518.25	3,297.00	-778.75
06/18/2010	06/08/2012	50	JPMORGAN CHASE & CO	33.58	38.86	1,678.83	1,943.08	-264.25
06/28/2010	06/08/2012	65	JPMORGAN CHASE & CO	33.58	38.65	2,182.49	2,512.54	-330.05
06/28/2010	06/08/2012	10	JPMORGAN CHASE & CO	33.58	38.65	335.77	386.55	-50.78
08/30/2010	06/08/2012	35	JPMORGAN CHASE & CO	33.58	36.28	1,175.18	1,269.77	-94.59
12/27/2010	06/14/2012	25	DEVON ENERGY CORPORATION	56.86	76.94	1,421.44	1,923.45	-502.01
01/25/2011	06/14/2012	25	DEVON ENERGY CORPORATION	56.86	83.91	1,421.44	2,097.73	-676.29
02/24/2011	06/14/2012	50	DEVON ENERGY CORPORATION	56.86	88.47	2,842.87	4,423.56	-1,580.69
03/10/2011	06/14/2012	25	DEVON ENERGY CORPORATION	56.86	87.08	1,421.43	2,177.11	-755.68
01/26/2011	06/21/2012	150	DELTA AIR LINES INC	11.20	11.88	1,679.25	1,781.74	-102.49
08/30/2010	06/22/2012	115	JPMORGAN CHASE & CO	36.12	36.28	4,154.33	4,172.11	-17.78
10/15/2010	06/22/2012	50	JPMORGAN CHASE & CO	36.12	37.34	1,806.23	1,866.94	-60.71
02/28/2011	06/22/2012	50	JPMORGAN CHASE & CO	36.12	46.67	1,806.23	2,333.46	-527.23
05/16/2011	06/22/2012	60	JPMORGAN CHASE & CO	36.12	43.01	2,167.48	2,580.37	-412.89
02/02/2011	06/29/2012	25	GILEAD SCIENCES INC	50.87	39.06	1,271.82	976.47	295.35
06/22/2007	06/29/2012	300	PFIZER INC	22.89	25.59	6,866.85	7,678.32	-811.47
09/16/2010	07/02/2012	80	CENTURYLINK INC	39.47	37.85	3,157.92	3,027.73	130.19
10/01/2010	07/02/2012	175	GANNETT CO	14.79	12.44	2,587.53	2,177.42	410.11
04/17/2009	07/20/2012	20	TIME WARNER CABLE	84.80	29.11	1,695.96	582.30	1,113.66
08/10/2009	07/20/2012	40	TIME WARNER CABLE	84.80	35.27	3,391.93	1,410.82	1,981.11
06/24/2011	07/27/2012	75	UNITEDHEALTH GROUP INC	53.10	50.48	3,982.62	3,786.29	196.33
09/27/2010	08/02/2012	75	ALTRIA GROUP INC	35.49	24.05	2,661.59	1,803.85	857.74
07/08/2011	08/03/2012	25	GILEAD SCIENCES INC	58.06	42.32	1,451.45	1,058.02	393.43
07/28/2011	08/09/2012	200	APPLIED MATERIALS INC	11.88	12.59	2,376.42	2,517.84	-141.42
10/01/2010	08/09/2012	125	GANNETT CO	15.10	12.44	1,888.10	1,555.30	332.80
06/24/2010	08/15/2012	15	JOHNSON & JOHNSON	68.51	59.51	1,027.60	892.60	135.00
06/29/2010	08/15/2012	35	JOHNSON & JOHNSON	68.51	59.10	2,397.74	2,068.58	329.16

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
09/20/2010	08/20/2012	50	CENTURYLINK INC	41.67	39.26	2,083.65	1,963.04	120.61
04/21/2011	08/20/2012	70	CENTURYLINK INC	41.67	39.65	2,917.10	2,775.19	141.91
07/22/2011	08/23/2012	100	JPMORGAN CHASE & CO	37.36	42.06	3,735.54	4,206.40	-470.86
06/29/2010	09/06/2012	150	JOHNSON & JOHNSON	67.99	59.10	10,198.26	8,865.35	1,332.91
07/26/2010	09/06/2012	25	JOHNSON & JOHNSON	67.99	57.67	1,699.71	1,441.77	257.94
08/30/2010	09/06/2012	50	JOHNSON & JOHNSON	67.99	57.71	3,399.42	2,885.40	514.02
09/29/2010	09/06/2012	75	JOHNSON & JOHNSON	67.99	62.26	5,099.13	4,669.64	429.49
07/08/2009	09/06/2012	3	NVR INC	853.54	481.37	2,560.64	1,444.11	1,116.53
05/24/2011	09/06/2012	3	NVR INC	853.54	729.26	2,560.63	2,187.79	372.84
07/28/2011	09/12/2012	150	APPLIED MATERIALS INC	11.59	12.59	1,738.93	1,888.38	-149.45
02/23/2011	09/12/2012	93	CITIGROUP INC	32.97	46.73	3,065.99	4,346.11	-1,280.12
03/09/2011	09/12/2012	97	CITIGROUP INC	32.97	46.60	3,197.85	4,520.00	-1,322.15
03/21/2011	09/12/2012	10	CITIGROUP INC	32.97	44.84	329.68	448.37	-118.69
05/16/2011	09/12/2012	70	***TRANSOCEAN LTD	46.22	69.12	3,235.50	4,838.62	-1,603.12
07/15/2011	09/12/2012	30	***TRANSOCEAN LTD	46.22	62.38	1,386.64	1,871.43	-484.79
08/10/2009	09/12/2012	10	TIME WARNER CABLE	91.83	35.27	918.29	352.71	565.58
08/20/2009	09/12/2012	40	TIME WARNER CABLE	91.83	34.04	3,673.17	1,361.80	2,311.37
08/22/2011	09/13/2012	60	LORILLARD INC	115.95	108.88	6,956.89	6,533.07	423.82
05/06/2011	09/13/2012	95	LAM RESEARCH CORP	33.70	48.71	3,201.49	4,627.70	-1,426.21
03/21/2011	09/17/2012	90	CITIGROUP INC	34.28	44.97	3,085.14	4,035.33	-950.19
03/30/2011	09/17/2012	10	CITIGROUP INC	34.28	44.97	342.79	449.71	-106.92
04/21/2011	09/21/2012	75	CENTURYLINK INC	41.95	39.65	3,146.51	2,973.41	173.10
08/10/2011	09/21/2012	100	CENTURYLINK INC	41.95	33.61	4,195.35	3,361.21	834.14
09/14/2011	09/21/2012	125	CENTURYLINK INC	41.95	34.84	5,244.19	4,354.53	889.66
08/08/2011	09/27/2012	105	GILEAD SCIENCES INC	66.68	36.86	7,001.40	3,869.89	3,131.51
06/10/2011	10/01/2012	50	GENERAL MOTORS CO	23.21	28.90	1,160.27	1,444.96	-284.69
06/22/2011	10/01/2012	125	GENERAL MOTORS CO	23.21	30.02	2,900.68	3,752.93	-852.25
07/29/2011	10/01/2012	25	GENERAL MOTORS CO	23.21	27.78	580.13	694.38	-114.25
08/08/2011	10/04/2012	45	GILEAD SCIENCES INC	69.65	36.86	3,134.04	1,658.52	1,475.52
08/15/2011	10/04/2012	50	GILEAD SCIENCES INC	69.65	37.13	3,482.27	1,856.35	1,625.92
03/30/2011	10/05/2012	90	CITIGROUP INC	35.15	44.97	3,163.17	4,047.39	-884.22
04/18/2011	10/05/2012	40	CITIGROUP INC	35.15	44.78	1,405.85	1,791.08	-385.23
04/18/2011	10/05/2012	10	CITIGROUP INC	35.15	44.78	351.46	447.77	-96.31
08/10/2011	10/08/2012	25	UNITEDHEALTH GROUP INC	57.75	42.10	1,443.87	1,052.43	391.44
08/11/2011	10/08/2012	75	UNITEDHEALTH GROUP INC	57.75	42.81	4,331.62	3,210.92	1,120.70
07/15/2011	10/12/2012	40	***TRANSOCEAN LTD	45.51	62.38	1,820.52	2,495.23	-674.71
08/02/2011	10/12/2012	50	***TRANSOCEAN LTD	45.51	60.31	2,275.66	3,015.40	-739.74
03/08/2011	10/12/2012	75	WELLPOINT INC	61.98	68.56	4,648.79	5,141.78	-492.99
04/19/2011	10/12/2012	50	WELLPOINT INC	61.98	68.58	3,099.19	3,429.19	-330.00
04/19/2011	10/18/2012	60	CITIGROUP INC	38.41	44.74	2,304.89	2,684.58	-379.69
07/29/2011	10/25/2012	50	GENERAL MOTORS CO	23.67	27.77	1,183.45	1,388.75	-205.30
10/05/2011	10/25/2012	100	GENERAL MOTORS CO	23.67	21.96	2,366.90	2,195.69	171.21
09/09/2011	10/31/2012	50	JPMORGAN CHASE & CO	41.40	32.29	2,070.20	1,614.28	455.92
08/11/2011	11/02/2012	50	***BP PLC-SPONS ADR	42.78	39.65	2,138.91	1,982.61	156.30
09/29/2010	11/16/2012	25	JOHNSON & JOHNSON	68.82	62.26	1,720.46	1,556.55	163.91
11/08/2010	11/16/2012	25	JOHNSON & JOHNSON	68.82	64.18	1,720.46	1,604.48	115.98
12/06/2010	11/16/2012	25	JOHNSON & JOHNSON	68.82	62.31	1,720.46	1,557.64	162.82
06/29/2010	11/19/2012	50	MARATHON OIL CORP	31.27	19.12	1,563.27	955.91	607.36
07/01/2010	11/19/2012	25	MARATHON OIL CORP	31.27	18.72	781.64	468.03	313.61

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/01/2010	11/23/2012	50	MARATHON OIL CORP	31.86	18.72	1,593.20	936.05	657.15
01/27/2011	11/23/2012	50	MARATHON OIL CORP	31.86	27.22	1,593.20	1,360.91	232.29
02/28/2011	11/23/2012	150	MARATHON OIL CORP	31.86	29.93	4,779.60	4,489.11	290.49
12/06/2010	12/03/2012	25	JOHNSON & JOHNSON	69.63	62.31	1,740.72	1,557.63	183.09
02/28/2011	12/03/2012	30	JOHNSON & JOHNSON	69.63	60.52	2,088.86	1,815.72	273.14
02/28/2011	12/05/2012	20	JOHNSON & JOHNSON	69.74	60.52	1,394.74	1,210.48	184.26
10/14/2011	12/05/2012	50	JOHNSON & JOHNSON	69.74	64.45	3,486.85	3,222.28	264.57
08/02/2011	12/06/2012	10	***TRANSOCEAN LTD	46.38	60.31	463.77	603.08	-139.31
11/04/2011	12/06/2012	125	***TRANSOCEAN LTD	46.38	49.66	5,797.11	6,207.50	-410.39
11/14/2011	12/18/2012	175	GENERAL MOTORS CO	25.34	23.01	4,434.47	4,027.36	407.11
04/21/2010	12/27/2012	300	FORD MOTOR CO	12.57	14.08	3,770.79	4,224.09	-453.30
SUBTOTAL FOR LONG-TERM NON-COVERED						318,039.72	304,625.61	13,414.11

TOTAL

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548,608.20 522,089.92 26,518.28

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L 26,518.28

SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B) 0.00
 SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B) 13,104.17
 SHORT TERM TOTAL 13,104.17

LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B) 0.00
 LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B) 13,414.11
 LONG TERM TOTAL 13,414.11

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

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

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

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
SHORT-TERM NON-COVERED								
03/04/2011	01/03/2012	190	METLIFE INC	32.24	44.94	6,126.13	8,538.54	-2,412.41
04/08/2011	01/03/2012	25	METLIFE INC	32.24	44.60	806.07	1,115.11	-309.04
04/08/2011	01/03/2012	10	METLIFE INC	32.24	44.60	322.43	446.04	-123.61
01/07/2011	01/05/2012	95	LIMITED BRANDS INC	39.28	28.69	3,731.60	2,725.82	1,005.78
01/31/2011	01/06/2012	35	MONSANTO CO	77.37	72.88	2,708.04	2,550.81	157.23
02/14/2011	01/09/2012	20	BORGWARNER INC	64.77	79.29	1,295.39	1,585.72	-290.33
02/24/2011	01/09/2012	25	BORGWARNER INC	64.77	75.21	1,619.24	1,880.33	-261.09
10/25/2011	01/09/2012	45	PEPSICO INC	65.39	62.03	2,942.63	2,791.48	151.15
11/18/2011	01/09/2012	30	PEPSICO INC	65.39	63.87	1,961.76	1,916.06	45.70
03/08/2011	01/10/2012	75	LIMITED BRANDS INC	39.00	31.61	2,925.00	2,370.61	554.39
06/20/2011	01/10/2012	80	LIMITED BRANDS INC	39.00	36.06	3,120.00	2,884.75	235.25
05/10/2011	01/11/2012	30	CELGENE CORP	70.98	59.83	2,129.50	1,794.79	334.71
01/20/2011	01/11/2012	25	ROCKWELL AUTOMATION INC	77.95	74.75	1,948.67	1,868.75	79.92
02/15/2011	01/11/2012	30	ROCKWELL AUTOMATION INC	77.95	88.61	2,338.40	2,658.32	-319.92
01/18/2011	01/17/2012	5	ALLERGAN INC	88.54	72.13	442.71	360.64	82.07
02/14/2011	01/19/2012	30	***ACCENTURE PLC-CL A	54.71	52.29	1,641.44	1,568.83	72.61
02/22/2011	01/19/2012	10	***ACCENTURE PLC-CL A	54.71	52.80	547.14	527.96	19.18
01/09/2012	01/24/2012	75	WATSON PHARMACEUTICALS INC	56.00	63.31	4,200.08	4,748.06	-547.98
05/10/2011	01/27/2012	30	CELGENE CORP	73.05	59.83	2,191.35	1,794.78	396.57
04/18/2011	01/31/2012	45	PROCTER & GAMBLE CO	62.88	63.88	2,829.78	2,874.61	-44.83
05/26/2011	02/01/2012	50	FMC TECHNOLOGIES INC	52.53	43.73	2,626.63	2,186.47	440.16
08/02/2011	02/06/2012	28	VF CORP	132.77	114.50	3,717.61	3,205.99	511.62
05/17/2011	02/07/2012	22	GOODRICH CORP	125.36	90.05	2,757.82	1,981.09	776.73
02/22/2011	02/10/2012	40	***ACCENTURE PLC-CL A	56.75	52.80	2,270.14	2,111.83	158.31
04/20/2011	02/10/2012	10	***ACCENTURE PLC-CL A	56.75	56.24	567.54	562.44	5.10
05/16/2011	02/10/2012	75	JOHNSON CONTROLS INC	32.97	38.43	2,472.79	2,881.98	-409.19
05/13/2011	02/14/2012	75	GENERAL MILLS INC	39.76	39.70	2,982.14	2,977.33	4.81
05/17/2011	02/14/2012	18	GOODRICH CORP	125.51	90.05	2,259.22	1,620.89	638.33
04/20/2011	02/15/2012	40	***ACCENTURE PLC-CL A	58.08	56.24	2,323.33	2,249.76	73.57
10/10/2011	02/15/2012	90	ESTEE LAUDER COMPANIES-CL A	55.46	46.55	4,991.28	4,189.10	802.18
08/02/2011	02/16/2012	17	VF CORP	146.38	114.50	2,488.39	1,946.49	541.90
02/25/2011	02/23/2012	10	MONSANTO CO	77.69	71.94	776.87	719.45	57.42
08/04/2011	03/14/2012	195	CBRE GROUP INC	20.24	19.89	3,946.04	3,878.55	67.49
09/02/2011	03/14/2012	130	CBRE GROUP INC	20.24	14.35	2,630.69	1,865.53	765.16
09/30/2011	03/14/2012	50	CBRE GROUP INC	20.24	13.88	1,011.81	693.92	317.89
08/23/2011	03/21/2012	40	LAS VEGAS SANDS CORP	57.72	41.13	2,308.99	1,645.10	663.89
08/31/2011	03/21/2012	45	LAS VEGAS SANDS CORP	57.72	46.79	2,597.61	2,105.41	492.20
04/08/2011	03/27/2012	25	METLIFE INC	38.14	44.60	953.47	1,115.10	-161.63
04/25/2011	03/27/2012	100	METLIFE INC	38.14	44.16	3,813.88	4,416.48	-602.60
08/10/2011	03/27/2012	75	METLIFE INC	38.14	32.63	2,860.41	2,447.27	413.14
12/08/2011	04/03/2012	85	ILLUMINA INC	51.76	29.14	4,399.65	2,477.28	1,922.37
12/07/2011	04/04/2012	30	SALESFORCE COM INC	154.72	121.93	4,641.56	3,658.05	983.51
05/13/2011	04/11/2012	30	GENERAL MILLS INC	38.56	39.70	1,156.82	1,190.93	-34.11
07/26/2011	04/11/2012	95	GENERAL MILLS INC	38.56	37.78	3,663.26	3,589.02	74.24
07/26/2011	04/13/2012	25	GENERAL MILLS INC	38.84	37.78	970.98	944.48	26.50
08/23/2011	04/13/2012	50	GENERAL MILLS INC	38.84	36.40	1,941.95	1,820.15	121.80

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/31/2011	04/13/2012	75	GENERAL MILLS INC	38.84	39.03	2,912.92	2,927.59	-14.67
11/11/2011	04/13/2012	50	GENERAL MILLS INC	38.84	39.52	1,941.95	1,975.94	-33.99
01/05/2012	04/13/2012	50	GENERAL MILLS INC	38.84	40.69	1,941.95	2,034.60	-92.65
11/09/2011	04/19/2012	45	PERRIGO INC	106.05	89.42	4,772.14	4,023.88	748.26
12/19/2011	04/19/2012	20	PERRIGO INC	106.05	97.90	2,120.95	1,958.04	162.91
10/24/2011	04/23/2012	90	HARLEY DAVIDSON INC	49.96	38.76	4,496.25	3,488.00	1,008.25
05/09/2011	04/25/2012	60	**POTASH CORP OF SASKATCHEWAN	44.53	54.39	2,671.97	3,263.12	-591.15
05/27/2011	05/11/2012	75	EXPRESS SCRIPTS HOLDING CO	55.93	58.51	4,194.58	4,388.28	-193.70
01/04/2012	05/11/2012	60	EXPRESS SCRIPTS HOLDING CO	55.93	46.74	3,355.67	2,804.68	550.99
02/22/2012	05/11/2012	50	EXPRESS SCRIPTS HOLDING CO	55.93	51.96	2,796.39	2,598.02	198.37
02/07/2012	05/18/2012	300	CISCO SYSTEMS INC	16.49	20.26	4,946.58	6,076.51	-1,129.93
02/09/2012	05/18/2012	125	CISCO SYSTEMS INC	16.49	19.96	2,061.08	2,495.10	-434.02
02/15/2012	05/18/2012	125	CISCO SYSTEMS INC	16.49	20.15	2,061.08	2,518.66	-457.58
03/13/2012	05/18/2012	125	CISCO SYSTEMS INC	16.49	20.03	2,061.07	2,503.86	-442.79
09/09/2011	05/31/2012	80	DOLLAR GENERAL CORP	49.15	34.65	3,931.82	2,771.74	1,160.08
01/11/2012	06/04/2012	75	JPMORGAN CHASE & CO	31.03	36.24	2,326.97	2,717.72	-390.75
03/06/2012	06/04/2012	225	LIBERTY INTERACTIVE CORP-A	16.07	18.53	3,615.64	4,169.03	-553.39
09/16/2011	06/04/2012	225	**MARVELL TECHNOLOGY GROUP LT	11.98	15.18	2,696.45	3,414.85	-718.40
10/21/2011	06/04/2012	175	**MARVELL TECHNOLOGY GROUP LT	11.98	13.56	2,097.23	2,372.72	-275.49
10/31/2011	06/04/2012	200	**MARVELL TECHNOLOGY GROUP LT	11.98	14.07	2,396.84	2,813.22	-416.38
11/02/2011	06/04/2012	55	**POTASH CORP OF SASKATCHEWAN	36.94	46.81	2,031.65	2,574.31	-542.66
01/10/2012	06/04/2012	50	**POTASH CORP OF SASKATCHEWAN	36.94	43.31	1,846.96	2,165.71	-318.75
01/13/2012	06/04/2012	50	**POTASH CORP OF SASKATCHEWAN	36.94	42.89	1,846.95	2,144.31	-297.36
09/30/2011	06/08/2012	75	CBRE GROUP INC	16.05	13.88	1,203.90	1,040.89	163.01
12/29/2011	06/08/2012	150	CBRE GROUP INC	16.05	15.11	2,407.80	2,266.79	141.01
02/24/2012	06/08/2012	125	CBRE GROUP INC	16.05	18.52	2,006.50	2,315.60	-309.10
11/29/2011	07/05/2012	10	AMAZON.COM INC	227.98	193.62	2,279.79	1,936.17	343.62
01/27/2012	07/06/2012	50	EMERSON ELECTRIC CO	44.79	51.80	2,239.53	2,589.87	-350.34
01/30/2012	07/06/2012	65	EMERSON ELECTRIC CO	44.79	51.41	2,911.40	3,341.72	-430.32
01/05/2012	07/10/2012	40	STRYKER CORP	53.17	51.23	2,126.73	2,049.03	77.70
01/06/2012	07/10/2012	40	STRYKER CORP	53.17	51.76	2,126.73	2,070.36	56.37
08/01/2011	07/13/2012	80	ANADARKO PETROLEUM CORP	68.69	82.10	5,495.31	6,567.80	-1,072.49
08/10/2011	07/17/2012	30	ANADARKO PETROLEUM CORP	71.16	66.20	2,134.83	1,986.02	148.81
09/20/2011	07/17/2012	30	ANADARKO PETROLEUM CORP	71.16	74.81	2,134.83	2,244.24	-109.41
10/21/2011	07/17/2012	30	ANADARKO PETROLEUM CORP	71.16	77.93	2,134.82	2,337.88	-203.06
02/02/2012	07/20/2012	50	EMERSON ELECTRIC CO	46.30	51.94	2,315.00	2,597.09	-282.09
03/15/2012	07/20/2012	35	EMERSON ELECTRIC CO	46.30	51.82	1,620.50	1,813.54	-193.04
03/15/2012	07/25/2012	50	EMERSON ELECTRIC CO	45.57	51.82	2,278.60	2,590.78	-312.18
03/28/2012	07/25/2012	50	EMERSON ELECTRIC CO	45.57	51.34	2,278.59	2,567.24	-288.65
04/24/2012	07/25/2012	100	EMERSON ELECTRIC CO	45.57	50.92	4,557.19	5,091.75	-534.56
02/10/2012	07/25/2012	50	INFORMATICA CORPORATION	27.83	46.44	1,391.74	2,321.82	-930.08
05/16/2012	07/25/2012	50	INFORMATICA CORPORATION	27.83	42.18	1,391.74	2,108.95	-717.21
01/12/2012	07/25/2012	100	STRYKER CORP	51.40	52.39	5,139.89	5,239.10	-99.21
01/31/2012	07/25/2012	45	STRYKER CORP	51.40	55.35	2,312.95	2,490.77	-177.82
02/13/2012	07/30/2012	35	BORGWARNER INC	67.33	78.67	2,356.42	2,753.37	-396.95
10/18/2011	08/06/2012	45	PVH CORP	78.13	65.66	3,515.65	2,954.61	561.04
11/04/2011	08/06/2012	30	PVH CORP	78.13	73.81	2,343.77	2,214.21	129.56
12/21/2011	08/06/2012	30	PVH CORP	78.13	67.02	2,343.77	2,010.51	333.26
10/19/2011	08/10/2012	60	**COVIDIEN PLC	56.94	45.39	3,416.13	2,723.63	692.50

Capital Gains Report

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January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
11/01/2011	08/10/2012	50	***COVIDIEN PLC	56.94	45.26	2,846.78	2,262.88	583.90
11/18/2011	08/10/2012	50	***COVIDIEN PLC	56.94	46.21	2,846.78	2,310.63	536.15
01/05/2012	08/10/2012	50	***COVIDIEN PLC	56.94	45.16	2,846.77	2,258.06	588.71
01/11/2012	08/10/2012	25	GOLDMAN SACHS GROUP INC	102.81	98.86	2,570.36	2,471.55	98.81
02/07/2012	08/10/2012	30	GOLDMAN SACHS GROUP INC	102.81	116.45	3,084.44	3,493.62	-409.18
01/25/2012	08/22/2012	55	LAS VEGAS SANDS CORP	43.32	48.96	2,382.81	2,692.98	-310.17
02/10/2012	08/22/2012	45	LAS VEGAS SANDS CORP	43.32	52.06	1,949.58	2,342.65	-393.07
01/13/2012	08/23/2012	115	FREEMPORT-MCMORAN COPPER	36.69	41.78	4,219.72	4,804.55	-584.83
01/20/2012	08/23/2012	70	FREEMPORT-MCMORAN COPPER	36.69	43.75	2,568.52	3,062.69	-494.17
01/20/2012	09/06/2012	5	FREEMPORT-MCMORAN COPPER	36.21	43.75	181.05	218.76	-37.71
01/25/2012	09/06/2012	60	FREEMPORT-MCMORAN COPPER	36.21	43.80	2,172.60	2,627.92	-455.32
12/16/2011	09/17/2012	80	ILLUMINA INC	47.76	27.18	3,820.53	2,174.28	1,646.25
05/16/2012	09/17/2012	50	OCEANEERING INTL INC	57.19	48.55	2,859.29	2,427.72	431.57
03/08/2012	09/24/2012	160	WELLS FARGO & COMPANY	34.98	31.25	5,596.95	4,999.46	597.49
02/17/2012	10/02/2012	25	PERRIGO INC	117.35	95.05	2,933.78	2,376.16	557.62
02/22/2012	10/02/2012	30	PERRIGO INC	117.35	94.77	3,520.53	2,842.97	677.56
02/14/2012	10/24/2012	30	NATIONAL - OILWELL INC	77.33	83.52	2,319.96	2,505.64	-185.68
05/17/2012	10/26/2012	6	PRICELINE.COM INC	580.81	647.12	3,484.86	3,882.74	-397.88
10/05/2012	11/07/2012	50	MEAD JOHNSON NUTRITION CO	66.33	72.89	3,316.71	3,644.74	-328.03
10/09/2012	11/07/2012	25	MEAD JOHNSON NUTRITION CO	66.33	71.80	1,658.36	1,794.92	-136.56
04/25/2012	11/13/2012	75	EMERSON ELECTRIC CO	50.23	51.19	3,767.20	3,839.48	-72.28
05/02/2012	11/13/2012	50	EMERSON ELECTRIC CO	50.23	49.33	2,511.46	2,466.74	44.72
09/28/2012	11/13/2012	45	EMERSON ELECTRIC CO	50.23	48.20	2,260.32	2,169.14	91.18
12/12/2011	11/15/2012	75	ORACLE CORP	29.73	30.97	2,229.96	2,322.94	-92.98
05/16/2012	11/20/2012	55	LAS VEGAS SANDS CORP	43.50	48.88	2,392.35	2,688.36	-296.01
05/18/2012	12/03/2012	45	LAS VEGAS SANDS CORP	47.03	47.28	2,116.28	2,127.63	-11.35
06/05/2012	12/03/2012	75	LAS VEGAS SANDS CORP	47.03	44.07	3,527.14	3,305.32	221.82
04/12/2012	12/12/2012	50	COACH INC	56.46	74.63	2,822.90	3,731.31	-908.41
04/13/2012	12/19/2012	10	COACH INC	59.82	74.63	598.16	746.26	-148.10
04/25/2012	12/19/2012	35	COACH INC	59.82	74.22	2,093.57	2,597.74	-504.17
05/16/2012	12/20/2012	35	COACH INC	59.82	72.27	2,093.56	2,529.33	-435.77
05/17/2012	12/20/2012	10	OCEANEERING INTL INC	53.69	48.55	1,879.07	1,699.41	179.66
07/09/2012	12/21/2012	10	OCEANEERING INTL INC	53.69	47.62	536.88	476.18	60.70
			10 CHIPOTLE MEXICAN GRILL-CL A	287.09	386.20	2,870.90	3,862.02	-991.12
SUBTOTAL FOR SHORT-TERM NON-COVERED						333,427.57	333,662.51	-234.94
LONG-TERM NON-COVERED								
08/30/2010	01/06/2012	25	MONSANTO CO	77.37	56.54	1,934.32	1,413.57	520.75
01/07/2011	01/10/2012	25	LIMITED BRANDS INC	39.00	28.69	975.00	717.32	257.68
11/16/2010	01/17/2012	10	ALLERGAN INC	88.54	68.55	885.43	685.47	199.96
01/05/2011	01/17/2012	25	ALLERGAN INC	88.54	69.84	2,213.58	1,745.95	467.63
11/11/2008	01/24/2012	5	APPLE INC	424.00	94.28	2,120.01	471.42	1,648.59
09/22/2009	01/25/2012	80	EMC CORP/MASS	25.73	17.15	2,058.18	1,372.05	686.13
11/27/2009	01/25/2012	20	EMC CORP/MASS	25.73	16.75	514.54	335.01	179.53
12/22/2009	01/26/2012	75	JOHNSON CONTROLS INC	31.67	27.73	2,375.04	2,080.08	294.96
09/08/2010	01/27/2012	35	STARBUCKS CORP	47.07	24.97	1,647.38	873.85	773.53

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January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/07/2010	01/27/2012	40	STARBUCKS CORP	47.07	26.00	1,882.71	1,039.91	842.80
12/16/2010	02/06/2012	50	INTUIT INC	58.08	48.75	2,903.88	2,437.50	466.38
12/22/2009	02/07/2012	75	JOHNSON CONTROLS INC	33.03	27.73	2,477.31	2,080.08	397.23
05/22/2009	02/08/2012	50	DANAHER CORP	52.21	29.69	2,610.27	1,484.65	1,125.62
09/23/2010	02/08/2012	50	ORACLE CORP	28.67	27.35	1,433.39	1,367.62	65.77
10/05/2010	02/08/2012	25	ORACLE CORP	28.67	27.20	716.70	679.99	36.71
11/11/2008	02/09/2012	5	APPLE INC	495.24	94.28	2,476.21	471.42	2,004.79
09/16/2010	02/10/2012	75	JOHNSON CONTROLS INC	32.97	28.93	2,472.79	2,169.93	302.86
10/26/2010	02/11/2012	30	CITRIX SYSTEMS INC	73.64	62.74	2,209.31	1,882.13	327.18
12/23/2010	02/21/2012	25	CITRIX SYSTEMS INC	73.64	68.47	1,841.09	1,711.85	129.24
07/09/2010	02/21/2012	125	DOW CHEMICAL	34.68	25.57	4,335.23	3,196.60	1,138.63
07/27/2010	02/21/2012	25	DOW CHEMICAL	34.68	27.95	867.04	698.66	168.38
02/17/2011	02/23/2012	40	MONSANTO CO	77.69	73.85	3,107.47	2,953.92	153.55
11/11/2008	02/28/2012	10	APPLE INC	533.76	94.28	5,337.59	942.84	4,394.75
11/11/2008	03/06/2012	5	APPLE INC	529.77	94.28	2,648.83	471.42	2,177.41
05/14/2009	03/06/2012	40	JPMORGAN CHASE & CO	39.31	35.06	1,572.55	1,402.31	170.24
05/27/2009	03/06/2012	40	JPMORGAN CHASE & CO	39.31	36.29	1,572.55	1,451.53	121.02
06/05/2009	03/06/2012	60	JPMORGAN CHASE & CO	39.31	34.88	2,358.82	2,093.03	265.79
10/18/2010	03/09/2012	25	GOLDMAN SACHS GROUP INC	117.59	152.85	2,939.86	3,821.36	-881.50
02/02/2011	03/09/2012	10	GOLDMAN SACHS GROUP INC	117.59	165.60	1,175.95	1,656.04	-480.09
07/27/2010	03/21/2012	65	DOW CHEMICAL	35.04	27.95	2,277.59	1,816.51	461.08
02/02/2011	03/27/2012	15	GOLDMAN SACHS GROUP INC	126.89	165.60	1,903.35	2,484.05	-580.70
02/18/2011	03/27/2012	25	GOLDMAN SACHS GROUP INC	126.89	167.97	3,172.25	4,199.26	-1,027.01
11/10/2009	03/28/2012	40	BROADCOM CORP-CL A	38.51	23.81	1,540.42	952.46	587.96
04/12/2010	03/28/2012	55	BROADCOM CORP-CL A	38.51	34.10	2,118.09	1,875.65	242.44
06/09/2010	03/28/2012	5	BROADCOM CORP-CL A	38.51	32.82	192.55	164.08	28.47
07/27/2010	03/29/2012	60	DOW CHEMICAL	33.99	27.95	2,039.40	1,676.78	362.62
09/01/2010	03/29/2012	75	DOW CHEMICAL	33.99	25.59	2,549.25	1,919.24	630.01
12/07/2010	03/29/2012	50	DOW CHEMICAL	33.99	33.99	1,699.50	1,699.43	0.07
07/14/2009	04/11/2012	60	JPMORGAN CHASE & CO	43.92	34.67	2,635.37	2,080.15	555.22
08/13/2010	04/11/2012	80	UNITED PARCEL SERVICE-CL B	78.97	64.59	6,317.94	5,166.86	1,151.08
09/03/2010	04/11/2012	20	UNITED PARCEL SERVICE-CL B	78.97	67.56	1,579.48	1,351.20	228.28
10/07/2010	04/19/2012	25	STARBUCKS CORP	59.26	26.00	1,481.56	649.95	831.61
11/01/2010	04/19/2012	25	STARBUCKS CORP	59.26	28.72	1,481.56	717.96	763.60
03/04/2011	04/23/2012	40	BORGWARNER INC	79.95	77.04	3,198.05	3,081.57	116.48
03/23/2011	04/23/2012	5	BORGWARNER INC	79.95	74.56	399.76	372.81	26.95
10/22/2010	04/24/2012	30	FLOWERVE CORP	111.29	113.75	3,338.57	3,412.48	-73.91
12/09/2010	04/24/2012	15	FLOWERVE CORP	111.29	113.56	1,669.28	1,703.41	-34.13
12/20/2010	04/25/2012	60	POTASH CORP OF SASKATCHEWAN	44.53	46.50	2,671.97	2,790.14	-118.17
04/07/2011	04/25/2012	50	POTASH CORP OF SASKATCHEWAN	44.53	59.23	2,226.65	2,961.43	-734.78
06/09/2010	04/26/2012	50	BROADCOM CORP-CL A	36.25	32.82	1,812.72	1,640.78	171.94
01/12/2011	04/26/2012	50	BROADCOM CORP-CL A	36.25	45.81	1,812.73	2,290.56	-477.83
02/22/2011	04/26/2012	25	BROADCOM CORP-CL A	36.25	41.19	906.36	1,029.77	-123.41
11/23/2010	05/03/2012	50	QUALCOMM INC	64.31	54.96	3,215.36	2,747.99	467.37
03/04/2011	05/11/2012	40	EXPRESS SCRIPTS HOLDING CO	55.93	52.81	2,237.11	2,112.42	124.69
04/25/2011	05/11/2012	75	EXPRESS SCRIPTS HOLDING CO	55.93	55.88	4,194.59	4,167.17	27.42
07/14/2009	05/14/2012	65	JPMORGAN CHASE & CO	36.26	34.67	2,357.09	2,253.49	103.60
12/16/2009	05/14/2012	35	JPMORGAN CHASE & CO	36.26	41.19	1,269.20	1,441.72	-172.52

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/01/2010	05/14/2012	50	JPMORGAN CHASE & CO	36.26	41.71	1,813.15	2,085.45	-272.30
09/07/2010	05/14/2012	45	JPMORGAN CHASE & CO	36.26	38.46	1,631.83	1,730.79	-98.96
09/15/2010	05/14/2012	5	JPMORGAN CHASE & CO	36.26	40.71	181.31	203.57	-22.26
05/27/2009	05/15/2012	25	AMAZON.COM INC	229.28	76.96	5,732.10	1,924.07	3,808.03
11/27/2009	05/16/2012	150	EMC CORP/MASS	25.73	16.75	3,858.95	2,512.59	1,346.36
01/27/2011	05/16/2012	30	QUALCOMM INC	59.87	54.96	1,796.03	1,648.80	147.23
02/14/2011	05/16/2012	20	QUALCOMM INC	59.87	58.60	1,197.35	1,172.01	25.34
09/03/2010	05/18/2012	40	UNITED PARCEL SERVICE-CL B	74.38	67.56	2,975.03	2,702.40	272.63
10/18/2010	05/18/2012	5	UNITED PARCEL SERVICE-CL B	74.38	69.50	371.88	347.49	24.39
09/15/2010	06/04/2012	45	JPMORGAN CHASE & CO	31.03	40.71	1,396.18	1,832.13	-435.95
11/18/2010	06/04/2012	50	JPMORGAN CHASE & CO	31.03	39.80	1,551.31	1,989.88	-438.57
03/29/2011	06/04/2012	55	JPMORGAN CHASE & CO	31.03	45.93	1,706.44	2,526.07	-819.63
11/01/2010	06/04/2012	250	***MARVELL TECHNOLOGY GROUP LT	11.98	19.42	2,996.05	4,855.93	-1,859.88
11/15/2010	06/04/2012	125	***MARVELL TECHNOLOGY GROUP LT	11.98	19.42	1,498.03	2,427.60	-929.57
02/25/2011	06/08/2012	15	MONSANTO CO	79.01	71.94	1,185.22	1,079.17	106.05
03/16/2011	06/08/2012	25	MONSANTO CO	79.01	67.44	1,975.37	1,685.98	289.39
11/11/2008	06/19/2012	10	APPLE INC	587.54	94.28	5,875.40	942.84	4,932.56
07/13/2010	06/20/2012	25	AMAZON.COM INC	221.67	122.82	5,541.70	3,070.43	2,471.27
01/31/2011	06/20/2012	5	AMAZON.COM INC	221.67	169.43	1,108.34	847.14	261.20
11/11/2008	06/20/2012	10	APPLE INC	582.03	94.28	5,820.35	942.84	4,877.51
01/31/2011	07/05/2012	10	AMAZON.COM INC	227.98	169.43	2,279.79	1,694.29	585.50
03/10/2011	07/05/2012	15	AMAZON.COM INC	227.98	166.12	3,419.68	2,491.78	927.90
02/22/2011	07/10/2012	70	CONCAST CORP-CLASS A	31.37	25.27	2,195.81	1,768.90	426.91
03/14/2011	07/10/2012	30	CONCAST CORP-CLASS A	31.37	24.34	941.06	730.12	210.94
05/20/2011	07/10/2012	60	***COVIDIEN PLC	53.71	56.89	3,222.82	3,413.16	-190.34
10/18/2010	07/10/2012	55	UNITED PARCEL SERVICE-CL B	78.69	69.50	4,328.09	3,822.40	505.69
05/22/2009	07/11/2012	35	DANAHER CORP	50.35	29.69	1,762.26	1,039.25	723.01
06/19/2009	07/11/2012	15	DANAHER CORP	50.35	30.80	755.25	461.96	293.29
10/22/2010	07/11/2012	25	UNITED PARCEL SERVICE-CL B	78.74	69.74	1,968.44	1,743.52	224.92
11/09/2010	07/11/2012	15	UNITED PARCEL SERVICE-CL B	78.74	69.44	1,181.06	1,041.56	139.50
11/09/2010	07/12/2012	35	UNITED PARCEL SERVICE-CL B	78.48	69.44	2,746.94	2,430.31	316.63
11/22/2010	07/12/2012	25	UNITED PARCEL SERVICE-CL B	78.48	68.43	1,962.10	1,710.77	251.33
02/25/2011	07/12/2012	25	UNITED PARCEL SERVICE-CL B	78.48	73.58	1,962.09	1,839.45	122.64
06/19/2009	07/25/2012	35	DANAHER CORP	50.66	30.80	1,773.17	1,077.90	695.27
09/14/2009	07/25/2012	40	DANAHER CORP	50.66	33.96	2,026.47	1,358.38	668.09
06/15/2011	07/25/2012	25	PRECISION CASTPARTS CORP	159.90	151.78	3,997.48	3,794.44	203.04
03/23/2011	07/30/2012	25	BORGWARNER INC	67.33	74.56	1,683.16	1,864.07	-180.91
05/16/2011	07/30/2012	30	BORGWARNER INC	67.33	73.77	2,019.78	2,212.97	-193.19
05/04/2010	08/03/2012	35	EOG RESOURCES INC	105.51	109.42	3,693.00	3,829.69	-136.69
09/14/2009	08/07/2012	30	DANAHER CORP	53.63	33.96	1,608.80	1,018.79	590.01
10/26/2009	08/07/2012	45	DANAHER CORP	53.63	34.64	2,413.20	1,558.65	854.55
12/16/2010	08/07/2012	30	INTUIT INC	59.97	48.75	1,799.10	1,462.50	336.60
01/21/2011	08/07/2012	35	INTUIT INC	59.97	47.31	2,098.96	1,655.89	443.07
10/05/2010	08/07/2012	100	ORACLE CORP	31.61	27.20	3,161.15	2,719.97	441.18
10/13/2010	08/07/2012	75	ORACLE CORP	31.61	28.54	2,370.86	2,140.79	230.07
02/14/2011	08/07/2012	50	QUALCOMM INC	61.11	58.60	3,055.74	2,930.04	125.70
02/22/2011	08/07/2012	25	QUALCOMM INC	61.11	58.46	1,527.87	1,461.55	66.32
09/28/2010	08/09/2012	25	EOG RESOURCES INC	110.31	90.93	2,757.74	2,273.19	484.55
01/18/2011	08/09/2012	10	EOG RESOURCES INC	110.31	102.48	1,103.09	1,024.78	78.31

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/19/2011	08/10/2012	50	***COVIDIEN PLC	56.94	51.80	2,846.77	2,590.21	256.56
07/25/2011	08/10/2012	55	***COVIDIEN PLC	56.94	50.53	3,131.45	2,779.23	352.22
01/18/2011	08/21/2012	25	E0G RESOURCES INC	109.25	102.48	2,731.15	2,561.96	169.19
01/20/2011	08/21/2012	20	E0G RESOURCES INC	109.25	99.82	2,184.92	1,996.38	188.54
10/01/2008	08/30/2012	5	GOOGLE INC-CL A	682.58	410.64	3,412.90	2,053.21	1,359.69
10/01/2008	09/13/2012	10	GOOGLE INC-CL A	694.90	410.64	6,949.00	4,106.42	2,842.58
05/26/2011	09/17/2012	25	FMC TECHNOLOGIES INC	48.93	43.73	1,223.28	1,093.24	130.04
08/04/2011	09/17/2012	105	FMC TECHNOLOGIES INC	48.93	41.25	5,137.80	4,331.52	806.28
02/01/2010	09/17/2012	15	NOBLE ENERGY INC	95.26	75.41	1,428.87	1,131.19	297.68
02/03/2010	09/17/2012	20	NOBLE ENERGY INC	95.26	76.74	1,905.16	1,534.87	370.29
04/06/2010	09/17/2012	30	NOBLE ENERGY INC	95.26	76.19	2,857.75	2,285.78	571.97
10/29/2010	09/20/2012	125	ORACLE CORP	32.52	29.44	4,065.39	3,679.51	385.88
11/10/2010	09/20/2012	75	ORACLE CORP	32.52	28.66	2,439.23	2,149.13	290.10
08/16/2010	09/20/2012	55	WELLS FARGO & COMPANY	34.98	25.76	1,923.95	1,416.60	507.35
03/01/2011	09/24/2012	60	WELLS FARGO & COMPANY	34.98	31.93	2,098.85	1,916.10	182.75
11/27/2009	09/26/2012	130	EMC CORP/MASS	26.72	16.75	3,473.55	2,177.58	1,295.97
02/12/2010	09/26/2012	125	EMC CORP/MASS	26.72	16.99	3,339.95	2,123.46	1,216.49
05/11/2010	10/23/2012	100	THE WALT DISNEY CO.	50.98	35.71	5,098.00	3,571.24	1,526.76
09/21/2011	11/08/2012	70	FMC TECHNOLOGIES INC	40.00	43.05	2,800.18	3,013.63	-213.45
08/04/2011	11/08/2012	30	PRECISION CASTPARTS CORP	171.04	151.85	5,131.31	4,555.46	575.85
03/14/2011	11/08/2012	20	ROCKWELL AUTOMATION INC	76.54	86.58	1,530.84	1,731.68	-200.84
08/16/2011	11/08/2012	20	ROCKWELL AUTOMATION INC	76.54	63.27	1,530.84	1,265.39	265.45
11/11/2008	11/09/2012	15	APPLE INC	540.69	94.28	8,110.31	1,414.26	6,696.05
10/04/2011	11/12/2012	75	GILEAD SCIENCES INC	72.49	37.53	5,437.08	2,814.84	2,622.24
12/03/2010	11/13/2012	75	ORACLE CORP	30.20	28.67	2,264.63	2,150.26	114.37
12/22/2010	11/13/2012	75	ORACLE CORP	30.20	31.71	2,264.63	2,378.18	-113.55
02/16/2011	11/13/2012	25	ORACLE CORP	30.20	32.89	754.87	822.32	-67.45
02/16/2011	11/15/2012	50	ORACLE CORP	29.73	32.89	1,486.65	1,644.64	-157.99
03/31/2011	11/15/2012	75	ORACLE CORP	29.73	33.16	2,229.97	2,486.79	-256.82
06/29/2011	11/15/2012	75	ORACLE CORP	29.73	32.41	2,229.97	2,431.11	-201.14
10/26/2009	11/19/2012	25	DANAHER CORP	52.64	34.64	1,315.93	865.92	450.01
02/22/2011	11/20/2012	75	BROADCOM CORP-CL A	31.01	41.19	2,325.98	3,089.29	-763.31
05/05/2011	11/20/2012	10	BROADCOM CORP-CL A	31.01	34.31	310.13	343.07	-32.94
04/01/2010	11/20/2012	70	EMC CORP/MASS	24.09	18.22	1,686.44	1,275.49	410.95
01/21/2011	11/20/2012	15	INTUIT INC	58.16	47.31	872.34	709.67	162.67
01/31/2011	11/20/2012	45	INTUIT INC	58.16	46.62	2,617.03	2,098.11	518.92
02/25/2011	11/20/2012	25	INTUIT INC	58.16	52.65	1,453.91	1,316.27	137.64
12/09/2010	11/21/2012	25	FLOWERVE CORPORATION	138.27	113.56	3,456.87	2,839.02	617.85
04/06/2011	11/21/2012	15	FLOWERVE CORPORATION	138.27	131.95	2,074.12	1,979.21	94.91
04/06/2011	11/27/2012	35	MONSANTO CO	90.96	69.77	3,183.56	2,441.80	741.76
08/16/2011	12/07/2012	10	ROCKWELL AUTOMATION INC	80.33	63.27	803.30	632.70	170.60
11/02/2011	12/07/2012	35	ROCKWELL AUTOMATION INC	80.33	68.09	2,811.54	2,383.01	428.53
11/11/2008	12/19/2012	60	SCHLUMBERGER LTD	71.14	49.26	4,268.32	2,955.66	1,312.66
11/11/2008	12/20/2012	25	SCHLUMBERGER LTD	71.05	49.26	1,776.24	1,231.52	544.72
SUBTOTAL FOR LONG-TERM NON-COVERED						363,759.11	292,726.12	71,032.99

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
=====								
TOTAL						697,186.68	626,388.63	70,798.05
=====								
** ACCOUNT TOTALS **								
CURRENT PERIOD - G/L								
						0.00	70,798.05	
SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B)						0.00		
SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)						-234.94		
SHORT TERM TOTAL							-234.94	
LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)						0.00		
LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)						71,032.99		
LONG TERM TOTAL							71,032.99	

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

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

This information should be reviewed by your tax advisor or accountant

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM NON-COVERED								
02/04/2011	01/03/2012	105,000	US TREASURY INFLATION INDEX DUE 04/15/2015 0.500%	109.43	103.58*	114,906.14	108,753.93*	6,152.21
01/31/2012	08/31/2012	85,000	US TREASURY INFLATION INDEX DUE 01/15/2022 0.125%	109.42	104.08	93,005.64	88,465.54	4,540.10
01/31/2012	12/31/2012	75,000	US TREASURY INFLATION INDEX DUE 01/15/2022 0.125%	111.24	104.08	83,430.09	78,057.82	5,372.27
						-----	-----	-----
SUBTOTAL FOR SHORT-TERM NON-COVERED						291,341.87	275,277.29	16,064.58
LONG-TERM NON-COVERED								
11/29/2005	01/03/2012	55,000	US TREASURY INFLATION INDEX DUE 01/15/2014 2.000%	129.96	117.62*	71,479.16	64,690.68*	6,788.48
09/29/2006	01/31/2012	75,000	US TREASURY INFLATION INDEX DUE 01/15/2016 2.000%	129.42	111.59*	97,068.10	83,693.85*	13,374.25
01/30/2007	01/31/2012	60,000	US TREASURY INFLATION INDEX DUE 01/15/2017 2.375%	132.65	111.45*	79,592.42	66,868.44*	12,723.98
01/31/2007	01/31/2012	180,000	US TREASURY INFLATION INDEX DUE 01/15/2017 2.375%	132.65	111.76*	238,777.26	201,167.05*	37,610.21
01/31/2006	03/30/2012	280,000	US TREASURY INFLATION INDEX DUE 01/15/2015 1.625%	129.51	115.65*	362,621.33	323,821.14*	38,800.19
12/12/2008	05/31/2012	200,000	US TREASURY INFLATION INDEX DUE 01/15/2016 2.000%	128.91	107.70*	257,828.03	215,402.90*	42,425.13
04/28/2004	07/31/2012	150,000	US TREASURY INFLATION INDEX DUE 07/15/2013 1.875%	128.57	123.77*	192,860.87	185,661.18*	7,199.69
05/13/2004	07/31/2012	40,000	US TREASURY INFLATION INDEX DUE 07/15/2013 1.875%	128.57	123.08*	51,429.56	49,231.22*	2,198.34
07/14/2004	07/31/2012	10,000	US TREASURY INFLATION INDEX DUE 07/15/2013 1.875%	128.57	124.51*	12,857.39	12,450.66*	406.73
07/14/2004	08/31/2012	340,000	US TREASURY INFLATION INDEX DUE 07/15/2013 1.875%	128.69	124.30*	437,533.63	422,628.85*	14,904.78
09/30/2004	08/31/2012	60,000	US TREASURY INFLATION INDEX DUE 07/15/2013 1.875%	128.69	126.66*	77,211.81	75,996.11*	1,215.70
01/31/2008	09/28/2012	155,000	US TREASURY INFLATION INDEX DUE 01/15/2018 1.625%	128.05	112.33*	198,474.57	174,112.08*	24,362.49
09/30/2004	11/30/2012	55,000	US TREASURY INFLATION INDEX DUE 07/15/2013 1.875%	128.26	127.73*	70,545.61	70,249.94*	295.67
01/31/2008	11/30/2012	185,000	US TREASURY INFLATION INDEX DUE 01/15/2018 1.625%	128.73	113.39*	238,156.08	209,766.64*	28,389.44
01/31/2008	12/04/2012	10,000	US TREASURY INFLATION INDEX DUE 01/15/2018 1.625%	128.84	113.38*	12,883.73	11,338.44*	1,545.29
01/31/2008	12/04/2012	205,000	US TREASURY INFLATION INDEX DUE 01/15/2018 1.625%	128.84	113.38*	264,116.65	232,437.95*	31,678.70
01/31/2007	12/07/2012	385,000	US TREASURY INFLATION INDEX DUE 01/15/2017 2.375%	134.00	114.31*	515,887.54	440,103.01*	75,784.53

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
SUBTOTAL FOR LONG-TERM NON-COVERED								
						3,179,323 74	2,839,620 14	339,703 60
=====								
TOTAL						3,470,665 61	3,114,897 43	355,768 18
=====								

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L	355,768 18
SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B)	0 00
SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)	16,064.58
SHORT TERM TOTAL	16,064.58
LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)	0 00
LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)	339,703 60
LONG TERM TOTAL	339,703 60

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

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

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

This information should be reviewed by your tax advisor or accountant

Capital Gains Report

KEREN KESHET (Account: 032-82549)

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM NON-COVERED								
11/02/2011	01/03/2012	120,000	US TREASURY BILLS DUE 02/09/2012	100.00	100.00*	120,000.00	120,000.00*	0.00
11/16/2011	01/03/2012	595,000	US TREASURY BILLS DUE 02/02/2012	100.00	100.00*	595,000.00	595,000.00*	0.00
11/02/2011	01/04/2012	475,000	US TREASURY BILLS DUE 02/09/2012	100.00	100.00*	475,001.42	475,001.42*	0.00
12/07/2011	01/04/2012	505,000	US TREASURY BILLS DUE 05/17/2012	99.99	99.99*	504,971.81	504,971.81*	0.00
12/07/2011	01/12/2012	108,000	US TREASURY BILLS DUE 05/17/2012	99.99	99.99*	107,990.36	107,990.36*	0.00
12/13/2011	01/12/2012	245,000	US TREASURY BILLS DUE 05/17/2012	99.99	99.99*	244,978.13	244,978.13*	0.00
12/23/2011	01/12/2012	267,000	US TREASURY BILLS DUE 05/17/2012	99.99	99.99	266,976.17	266,976.17	0.00
12/23/2011	01/31/2012	490,000	US TREASURY BILLS DUE 05/17/2012	99.99	99.99	489,927.18	489,927.18	0.00
12/23/2011	02/02/2012	773,000	US TREASURY BILLS DUE 05/17/2012	99.98	99.99	772,599.18	772,937.30	-338.12
12/27/2011	02/02/2012	2,207,000	US TREASURY BILLS DUE 05/17/2012	99.98	99.99	2,206,792.39	2,206,782.37	10.02
02/02/2012	02/22/2012	283,000	FED HOME LN DISCOUNT NT DUE 05/04/2012	99.99	99.98*	282,966.04	282,954.72*	11.32
12/27/2011	03/13/2012	500,000	US TREASURY BILLS DUE 05/17/2012	99.99	99.99*	499,951.25	499,951.25*	0.00
02/02/2012	04/16/2012	190,000	FED HOME LN DISCOUNT NT DUE 05/04/2012	100.00	100.00*	189,991.92	189,991.92*	0.00
12/27/2011	04/17/2012	300,000	US TREASURY BILLS DUE 05/17/2012	100.00	100.00*	299,988.38	299,988.38*	0.00
02/02/2012	04/18/2012	161,000	FED HOME LN DISCOUNT NT DUE 05/04/2012	100.00	100.00*	160,994.63	160,994.63*	0.00
12/27/2011	04/18/2012	280,000	US TREASURY BILLS DUE 05/17/2012	100.00	100.00*	279,991.09	279,991.09*	0.00
12/27/2011	05/11/2012	445,000	US TREASURY BILLS DUE 05/17/2012	100.00	100.00*	444,997.41	444,997.41*	0.00
05/03/2012	05/15/2012	1,200,000	FED HOME LN DISCOUNT NT DUE 08/03/2012	99.97	99.97*	1,199,680.00	1,199,680.00*	0.00
12/27/2011	05/15/2012	2,943,000	US TREASURY BILLS DUE 05/17/2012	100.00	100.00*	2,942,992.64	2,942,992.64*	0.00
01/13/2012	05/15/2012	57,000	US TREASURY BILLS DUE 05/17/2012	100.00	100.00*	56,999.86	56,999.86*	0.00
05/17/2012	06/08/2012	65,000	US TREASURY BILLS DUE 07/26/2012	100.00	99.99*	64,996.92	64,993.59*	3.33
05/04/2012	06/08/2012	145,000	US TREASURY BILLS DUE 08/02/2012	99.99	99.99*	144,991.03	144,991.03*	0.00
05/17/2012	06/08/2012	90,000	US TREASURY BILLS DUE 08/16/2012	99.99	99.98*	89,991.38	89,983.61*	7.77

Capital Gains Report

KEREN KESHET (Account 032-82549)

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/04/2012	06/22/2012	41,000	US TREASURY BILLS DUE 08/02/2012	100.00	99.99*	40,997.99	40,996.33*	1.66
05/17/2012	06/22/2012	34,000	US TREASURY BILLS DUE 08/16/2012	99.99	99.99*	33,997.48	33,997.48*	0.00
05/17/2012	06/25/2012	52,000	US TREASURY BILLS DUE 07/26/2012	100.00	99.99*	51,997.76	51,996.69*	1.07
05/03/2012	06/26/2012	120,000	FED HOME LN DISCOUNT NT DUE 08/03/2012	99.99	99.99*	119,989.23	119,989.23*	0.00
05/04/2012	06/27/2012	19,000	US TREASURY BILLS DUE 08/02/2012	99.99	99.99*	18,998.96	18,998.96*	0.00
05/04/2012	07/02/2012	65,000	US TREASURY BILLS DUE 08/02/2012	100.00	99.99*	64,997.20	64,995.61*	1.59
05/17/2012	07/02/2012	50,000	US TREASURY BILLS DUE 08/16/2012	99.99	99.99*	49,996.88	49,996.88*	0.00
05/17/2012	07/10/2012	46,000	US TREASURY BILLS DUE 07/26/2012	100.00	100.00*	45,999.18	45,999.18*	0.00
07/25/2012	08/01/2012	335,000	US TREASURY BILLS DUE 10/25/2012	99.98	99.98*	334,948.98	334,948.98*	0.00
08/02/2012	08/23/2012	950,000	FED HOME LOAN DISCOUNT NT DUE 11/02/2012	99.98	99.98*	949,784.53	949,784.53*	0.00
08/15/2012	08/23/2012	850,000	US TREASURY BILLS DUE 11/15/2012	99.98	99.98*	849,842.32	849,842.32*	0.00
07/25/2012	08/23/2012	790,000	US TREASURY BILLS DUE 10/25/2012	99.99	99.98*	789,903.91	789,860.37*	43.54
08/01/2012	08/23/2012	850,000	US TREASURY BILLS DUE 11/01/2012	99.99	99.98*	849,877.69	849,849.59*	28.10
08/02/2012	09/10/2012	395,000	FED HOME LOAN DISCOUNT NT DUE 11/02/2012	99.98	99.98*	394,927.31	394,927.31*	0.00
08/15/2012	09/10/2012	370,000	US TREASURY BILLS DUE 11/15/2012	99.99	99.99*	369,949.47	369,949.47*	0.00
07/25/2012	09/10/2012	420,000	US TREASURY BILLS DUE 10/25/2012	99.99	99.99*	419,963.51	419,963.51*	0.00
08/01/2012	09/10/2012	380,000	US TREASURY BILLS DUE 11/01/2012	99.99	99.99*	379,964.60	379,964.60*	0.00
07/25/2012	09/28/2012	140,000	US TREASURY BILLS DUE 10/25/2012	100.00	99.99*	139,995.75	139,989.40*	6.35
07/25/2012	10/15/2012	180,000	US TREASURY BILLS DUE 10/25/2012	100.00	100.00*	179,996.03	179,996.03*	0.00
08/01/2012	10/15/2012	115,000	US TREASURY BILLS DUE 11/01/2012	100.00	100.00*	114,994.98	114,994.98*	0.00
08/02/2012	10/17/2012	800,000	FED HOME LOAN DISCOUNT NT DUE 11/02/2012	99.99	99.99*	799,952.00	799,952.00*	0.00
08/15/2012	10/17/2012	800,000	US TREASURY BILLS DUE 11/15/2012	99.99	99.99*	799,925.57	799,925.57*	0.00
07/25/2012	10/17/2012	145,000	US TREASURY BILLS DUE 10/25/2012	100.00	100.00*	144,997.58	144,997.58*	0.00
07/27/2012	10/17/2012	565,000	US TREASURY BILLS DUE 10/25/2012	100.00	100.00*	564,990.58	564,990.58*	0.00
08/01/2012	10/17/2012	680,000	US TREASURY BILLS DUE 10/25/2012	100.00	100.00*	679,973.08	679,973.08*	0.00

Capital Gains Report

KEREN KESHET (Account: 032-82549)

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/02/2012	10/24/2012	104,000	DUE 11/01/2012 FED HOME LOAN DISCOUNT NT	100.00	100.00*	103,996.75	103,996.75*	0.00
08/15/2012	10/24/2012	104,000	DUE 11/02/2012 US TREASURY BILLS	100.00	100.00*	103,995.84	103,995.84*	0.00
07/27/2012	10/24/2012	94,000	DUE 11/15/2012 US TREASURY BILLS	100.00	100.00*	94,000.01	94,000.01*	0.00
08/01/2012	10/24/2012	100,000	DUE 10/25/2012 US TREASURY BILLS	100.00	100.00*	99,998.17	99,998.17*	0.00
08/01/2012	10/29/2012	100,000	DUE 11/01/2012 US TREASURY BILLS	100.00	100.00*	99,999.25	99,999.25*	0.00
11/02/2012	11/28/2012	148,000	DUE 11/01/2012 FED HOME LN DISCOUNT NT	99.98	99.98*	147,967.93	147,967.93*	0.00
10/24/2012	11/28/2012	230,000	DUE 02/01/2013 US TREASURY BILLS	99.99	99.98*	229,979.97	229,961.40*	18.57
11/01/2012	11/28/2012	215,000	DUE 01/24/2013 US TREASURY BILLS	99.99	99.98*	214,975.54	214,965.60*	9.94
11/01/2012	12/04/2012	195,000	DUE 01/31/2013 US TREASURY BILLS	99.99	99.99*	194,982.56	194,982.56*	0.00
11/14/2012	12/04/2012	200,000	DUE 01/31/2013 US TREASURY BILLS	99.99	99.98*	199,975.60	199,960.00*	15.60
			DUE 02/14/2013					
SUBTOTAL FOR SHORT-TERM NON-COVERED						23,123,603.38	23,123,782.64	-179.26
TOTAL						23,123,603.38	23,123,782.64	-179.26
** ACCOUNT TOTALS **								
CURRENT PERIOD - G/L							-179.26	
SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B)						0.00		
SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)						-179.26		
SHORT TERM TOTAL							-179.26	
LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)						0.00		
LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)						0.00		
LONG TERM TOTAL							0.00	

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

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM NON-COVERED								
01/13/2011	01/05/2012	10	LIMITED BRANDS INC	39.28	29.13	392.80	291.28	101.52
10/20/2011	01/06/2012	25	PEPSICO INC	65.47	62.20	1,636.85	1,555.10	81.75
11/18/2011	01/06/2012	25	PEPSICO INC	65.47	63.87	1,636.85	1,596.72	40.13
02/15/2011	01/09/2012	15	BORGWARNER INC	64.77	79.52	971.55	1,192.84	-221.29
02/24/2011	01/09/2012	20	BORGWARNER INC	64.77	75.21	1,295.39	1,504.26	-208.87
03/08/2011	01/09/2012	20	CELGENE CORP	67.65	54.13	1,353.10	1,082.58	270.52
04/29/2011	01/09/2012	10	CELGENE CORP	67.65	59.42	676.55	594.22	82.33
05/23/2011	01/09/2012	65	***LYONDELLBASELL INDU-CL A	34.46	38.93	2,239.61	2,530.41	-290.80
01/13/2011	01/10/2012	80	LIMITED BRANDS INC	39.00	29.13	3,120.00	2,330.21	789.79
07/14/2011	01/10/2012	50	LIMITED BRANDS INC	39.00	39.56	1,950.00	1,978.04	-28.04
08/04/2011	01/10/2012	20	VISA INC - CLASS A SHRS	99.59	85.68	1,991.88	1,713.55	278.33
01/20/2011	01/11/2012	20	ROCKWELL AUTOMATION INC	77.95	74.75	1,558.93	1,495.00	63.93
02/01/2011	01/11/2012	15	ROCKWELL AUTOMATION INC	77.95	81.67	1,169.20	1,225.03	-55.83
07/19/2011	01/12/2012	45	CONOCOPHILLIPS	70.79	75.38	3,185.69	3,392.03	-206.34
07/27/2011	01/12/2012	25	CONOCOPHILLIPS	70.79	73.84	1,769.82	1,846.10	-76.28
11/01/2011	01/18/2012	25	BOEING CO/THE	74.90	62.98	1,872.50	1,574.40	298.10
04/29/2011	01/18/2012	35	CELGENE CORP	72.75	59.42	2,546.11	2,079.78	466.33
05/26/2011	01/18/2012	40	FMC TECHNOLOGIES INC	51.83	43.73	2,073.38	1,749.18	324.20
10/12/2011	01/18/2012	13	ESTEE LAUDER COMPANIES-CL A	115.33	96.49	1,499.29	1,254.37	244.92
08/31/2011	01/18/2012	30	LAS VEGAS SANDS CORP	46.75	46.79	1,402.65	1,403.60	-0.95
02/02/2011	01/18/2012	15	MONSANTO CO	80.13	75.38	1,201.90	1,130.74	71.16
02/17/2011	01/18/2012	15	MONSANTO CO	80.13	73.85	1,201.89	1,107.72	94.17
04/26/2011	01/18/2012	35	METLIFE INC	35.41	44.75	1,239.32	1,566.13	-326.81
08/04/2011	01/18/2012	5	METLIFE INC	35.41	38.39	177.04	191.94	-14.90
06/14/2011	01/18/2012	10	PRECISION CASTPARTS CORP	173.80	152.70	1,738.00	1,526.96	211.04
01/31/2011	01/18/2012	35	QUALCOMM INC	57.85	53.88	2,024.64	1,885.93	138.71
12/05/2011	01/18/2012	15	SALESFORCE.COM INC	106.45	126.52	1,596.74	1,897.77	-301.03
09/29/2011	01/18/2012	432	BERNSTEIN INTERMEDIATE	13.88	14.14	6,000.00	6,112.40	-112.40
06/23/2011	01/18/2012	277	DURATION PORTFOLIO	8.38	8.45	15,040.00	15,165.63	-125.63
04/18/2011	01/19/2012	1,794	GLOBAL BOND	66.14	63.88	1,322.78	1,277.61	45.17
05/17/2011	01/19/2012	20	PROCTER & GAMBLE CO	66.14	67.48	330.70	337.41	-6.71
05/26/2011	01/24/2012	5	PROCTER & GAMBLE CO	51.62	43.73	1,548.65	1,311.88	236.77
01/11/2012	01/24/2012	45	FMC TECHNOLOGIES INC	56.00	63.77	2,520.05	2,869.84	-349.79
05/03/2011	01/27/2012	75	WATSON PHARMACEUTICALS INC	18.68	19.78	1,400.85	1,483.41	-82.56
05/23/2011	01/30/2012	35	***LYONDELLBASELL INDU-CL A	41.39	38.93	1,448.50	1,362.53	85.97
05/24/2011	01/31/2012	77	LOWE'S COS INC	26.85	24.18	2,067.45	1,861.71	205.74
02/17/2011	01/31/2012	37	MARATHON PETROLEUM CORP	38.08	39.61	1,408.81	1,465.52	-56.71
05/17/2011	01/31/2012	20	PROCTER & GAMBLE CO	62.88	67.48	1,257.68	1,349.66	-91.98
05/23/2011	02/02/2012	40	***LYONDELLBASELL INDU-CL A	43.51	38.93	1,740.45	1,557.18	183.27
08/02/2011	02/03/2012	24	VF CORP	133.38	114.50	3,201.11	2,747.99	453.12
05/13/2011	02/07/2012	14	GOODRICH CORP	125.36	91.17	1,754.98	1,276.33	478.65
06/08/2011	02/08/2012	15	GENERAL MOTORS CO	25.81	28.91	387.15	433.63	-46.48
10/25/2011	02/08/2012	30	ILLUMINA INC	52.10	30.75	1,562.91	922.48	640.43
06/29/2011	02/09/2012	50	JOHNSON CONTROLS INC	33.15	40.91	1,657.54	2,045.31	-387.77

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/01/2011	02/09/2012	50	MARATHON PETROLEUM CORP	44.90	44.76	2,244.95	2,237.85	7.10
02/18/2011	02/10/2012	25	**ACCENTURE PLC-CL A	56.75	53.85	1,418.84	1,346.29	72.55
05/17/2011	02/10/2012	30	**ACCENTURE PLC-CL A	56.75	56.52	1,702.60	1,695.48	7.12
08/01/2011	02/13/2012	50	MARATHON PETROLEUM CORP	43.54	44.76	2,176.96	2,237.85	-60.89
05/17/2011	02/14/2012	50	GENERAL MILLS INC	39.76	39.78	1,988.09	1,989.15	-1.06
05/13/2011	02/14/2012	11	GOODRICH CORP	125.51	91.17	1,380.64	1,002.83	377.81
10/12/2011	02/15/2012	34	ESTEE LAUDER COMPANIES-CL A	55.46	48.24	1,885.60	1,640.33	245.27
05/17/2011	02/16/2012	25	**ACCENTURE PLC-CL A	58.04	56.52	1,450.92	1,412.90	38.02
08/02/2011	02/16/2012	11	VF CORP	146.38	114.50	1,610.13	1,259.50	350.63
08/30/2011	02/21/2012	100	DELL INC	18.20	14.79	1,820.03	1,479.26	340.77
02/25/2011	02/23/2012	20	MONSANTO CO	77.69	71.94	1,553.73	1,438.90	114.83
04/14/2011	02/23/2012	5	**POTASH CORP OF SASKATCHEWAN	46.55	56.06	232.73	280.28	-47.55
06/08/2011	02/28/2012	120	GENERAL MOTORS CO	26.24	28.91	3,148.70	3,469.02	-320.32
08/22/2011	03/01/2012	110	CMS ENERGY CORP	21.46	18.68	2,361.08	2,054.27	306.81
10/06/2011	03/01/2012	140	CMS ENERGY CORP	21.46	19.67	3,005.02	2,753.79	251.23
10/24/2011	03/09/2012	165	**SEAGATE TECHNOLOGY	28.37	15.56	4,681.28	2,567.52	2,113.76
08/02/2011	03/12/2012	100	CBRE GROUP INC	19.20	21.17	1,920.01	2,116.67	-196.66
08/02/2011	03/14/2012	40	CBRE GROUP INC	20.24	21.17	809.45	846.67	-37.22
09/16/2011	03/14/2012	35	CBRE GROUP INC	20.24	15.14	708.26	529.73	178.53
12/14/2011	03/20/2012	19	GOLDMAN SACHS GROUP INC	126.74	95.05	2,408.14	1,805.99	602.15
03/25/2011	03/20/2012	55	MOODY'S CORP	41.68	32.82	2,292.37	1,805.27	487.10
06/27/2011	03/20/2012	50	UNITEDHEALTH GROUP INC	55.07	50.89	2,753.37	2,544.66	208.71
01/24/2012	03/21/2012	40	LAS VEGAS SANDS CORP	57.72	47.75	2,308.99	1,910.19	398.80
01/25/2012	03/21/2012	5	LAS VEGAS SANDS CORP	57.72	48.96	288.62	244.82	43.80
04/06/2011	03/23/2012	65	AT&T INC	31.60	30.39	2,053.85	1,975.22	78.63
08/31/2011	03/23/2012	35	TRAVELERS COS INC/THE	58.24	50.80	2,038.33	1,777.93	260.40
08/12/2011	03/26/2012	5	DTE ENERGY COMPANY	55.35	46.94	276.74	234.68	42.06
08/04/2011	03/26/2012	70	METLIFE INC	38.33	38.39	2,683.00	2,687.10	-4.10
09/02/2011	03/26/2012	50	METLIFE INC	38.33	31.30	1,916.43	1,564.78	351.65
09/29/2011	03/29/2012	60	DOW CHEMICAL	33.99	24.28	2,039.40	1,456.83	582.57
10/25/2011	04/04/2012	35	ILLUMINA INC	51.96	30.75	1,818.73	1,076.22	742.51
12/15/2011	04/04/2012	15	ILLUMINA INC	51.96	27.44	779.45	411.61	367.84
02/21/2012	04/04/2012	20	SALESFORCE COM INC	154.72	128.78	3,094.37	2,575.56	518.81
05/17/2011	04/12/2012	20	GENERAL MILLS INC	38.59	39.78	771.72	795.66	-23.94
05/18/2011	04/12/2012	35	GENERAL MILLS INC	38.59	39.83	1,350.51	1,394.01	-43.50
08/22/2011	04/12/2012	45	GENERAL MILLS INC	38.59	36.19	1,736.37	1,628.45	107.92
08/22/2011	04/13/2012	15	GENERAL MILLS INC	38.84	36.19	582.59	542.82	39.77
10/11/2011	04/13/2012	35	GENERAL MILLS INC	38.84	40.07	1,359.36	1,402.38	-43.02
10/31/2011	04/13/2012	50	GENERAL MILLS INC	38.84	39.03	1,941.95	1,951.73	-9.78
11/23/2011	04/13/2012	50	GENERAL MILLS INC	38.84	38.05	1,941.95	1,902.34	39.61
06/08/2011	04/18/2012	75	MOODY'S CORP	42.34	39.34	3,175.41	2,950.78	224.63
02/02/2012	04/18/2012	150	**NEXEN INC	19.06	17.50	2,859.17	2,625.44	233.73
11/11/2011	04/19/2012	20	PERRIGO INC	106.05	91.70	2,120.95	1,833.98	286.97
11/16/2011	04/19/2012	15	PERRIGO INC	106.05	93.47	1,590.71	1,402.05	188.66
05/10/2011	04/25/2012	45	**POTASH CORP OF SASKATCHEWAN	44.53	54.76	2,003.98	2,464.28	-460.30
12/05/2011	05/04/2012	350	MORGAN STANLEY	16.00	16.45	5,599.83	5,758.38	-158.55
02/01/2012	05/09/2012	25	VERTEX PHARMACEUTICALS INC	60.65	37.09	1,516.30	927.13	589.17
05/17/2011	05/11/2012	25	EXPRESS SCRIPTS HOLDING CO	55.93	60.06	1,398.19	1,501.38	-103.19
05/31/2011	05/11/2012	25	EXPRESS SCRIPTS HOLDING CO	55.93	59.00	1,398.20	1,474.88	-76.68

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
12/12/2011	05/11/2012	30	EXPRESS SCRIPTS HOLDING CO	55.93	45.16	1,677.83	1,354.82	323.01
06/02/2011	05/14/2012	75	GENERAL ELECTRIC CO	18.69	19.13	1,401.48	1,434.54	-33.06
12/21/2011	05/14/2012	125	GENERAL ELECTRIC CO	18.69	17.47	2,335.79	2,184.24	151.55
05/23/2011	05/14/2012	55	TRW AUTOMOTIVE HOLDINGS CORP	41.79	54.00	2,298.70	2,970.20	-671.50
10/06/2011	05/14/2012	30	TRW AUTOMOTIVE HOLDINGS CORP	41.79	36.18	1,253.84	1,085.36	168.48
09/09/2011	05/31/2012	65	DOLLAR GENERAL CORP	49.15	34.65	3,194.60	2,252.04	942.56
12/21/2011	06/01/2012	275	GENERAL ELECTRIC CO	18.59	17.47	5,112.17	4,805.32	306.85
03/06/2012	06/04/2012	150	LIBERTY INTERACTIVE CORP-A	16.07	18.53	2,410.43	2,779.35	-368.92
09/16/2011	06/04/2012	100	***MARVELL TECHNOLOGY GROUP LT	11.98	15.18	1,198.42	1,517.71	-319.29
10/20/2011	06/04/2012	125	***MARVELL TECHNOLOGY GROUP LT	11.98	13.32	1,498.03	1,664.40	-166.37
10/31/2011	06/04/2012	125	***MARVELL TECHNOLOGY GROUP LT	11.98	14.07	1,498.02	1,758.26	-260.24
11/07/2011	06/04/2012	100	***MARVELL TECHNOLOGY GROUP LT	11.98	14.31	1,198.42	1,431.25	-232.83
09/08/2011	06/04/2012	25	***POTASH CORP OF SASKATCHEWAN	36.94	59.22	923.48	1,480.50	-557.02
01/05/2012	06/04/2012	35	***POTASH CORP OF SASKATCHEWAN	36.94	43.20	1,292.87	1,511.87	-219.00
01/12/2012	06/04/2012	40	***POTASH CORP OF SASKATCHEWAN	36.94	42.19	1,477.56	1,687.48	-209.92
08/15/2011	06/05/2012	100	CORNING INC	12.40	15.01	1,239.64	1,500.84	-261.20
09/29/2011	06/07/2012	45	***LYONDELLBASELL INDU-CL A	38.32	1.61	1,724.61	72.57	1,652.04
09/16/2011	06/08/2012	100	CBRE GROUP INC	16.05	15.13	1,605.20	1,513.50	91.70
12/09/2011	06/08/2012	125	CBRE GROUP INC	16.05	15.71	2,006.50	1,963.38	43.12
04/19/2012	06/15/2012	95	***ROYAL CARIBBEAN CRUISES LTD	24.71	28.31	2,347.10	2,689.15	-342.05
09/29/2011	06/19/2012	30	DEVON ENERGY CORPORATION	57.46	57.54	1,723.90	1,726.20	-2.30
05/18/2012	06/19/2012	30	DEVON ENERGY CORPORATION	57.46	61.81	1,723.89	1,854.27	-130.38
08/08/2011	06/29/2012	37	GILEAD SCIENCES INC	50.87	36.86	1,882.29	1,363.68	518.61
10/18/2011	07/03/2012	75	CENTERPOINT ENERGY INC	20.60	20.67	1,544.75	1,550.10	-5.35
01/09/2012	07/05/2012	10	AMAZON.COM INC	227.98	178.74	2,279.79	1,787.41	492.38
01/05/2012	07/10/2012	55	STRYKER CORP	53.17	51.23	2,924.26	2,817.41	106.85
08/09/2011	07/12/2012	50	MARATHON PETROLEUM CORP	43.40	34.96	2,170.05	1,747.96	422.09
09/23/2011	07/12/2012	75	MARATHON PETROLEUM CORP	43.40	29.98	3,255.07	2,248.63	1,006.44
12/21/2011	07/12/2012	50	MARATHON PETROLEUM CORP	43.40	32.39	2,170.04	1,619.35	550.69
07/18/2011	07/17/2012	20	ANADARKO PETROLEUM CORP	71.16	78.96	1,423.22	1,579.16	-155.94
08/01/2011	07/17/2012	31	ANADARKO PETROLEUM CORP	71.16	82.10	2,205.98	2,545.02	-339.04
02/01/2012	07/20/2012	35	EMERSON ELECTRIC CO	46.30	52.27	1,620.50	1,829.62	-209.12
02/06/2012	07/20/2012	60	EMERSON ELECTRIC CO	46.30	53.42	2,778.00	3,205.22	-427.22
02/16/2012	07/20/2012	5	EMERSON ELECTRIC CO	46.30	51.35	231.50	256.74	-25.24
02/16/2012	07/24/2012	25	EMERSON ELECTRIC CO	45.28	51.35	1,132.01	1,283.71	-151.70
03/15/2012	07/24/2012	40	EMERSON ELECTRIC CO	45.28	51.82	1,811.22	2,072.62	-261.40
03/28/2012	07/24/2012	35	EMERSON ELECTRIC CO	45.28	51.34	1,584.82	1,797.06	-212.24
04/24/2012	07/24/2012	15	EMERSON ELECTRIC CO	45.28	50.92	679.21	763.76	-84.55
02/09/2012	07/25/2012	40	INFORMATICA CORPORATION	27.83	46.75	1,113.39	1,870.03	-756.64
06/13/2012	07/25/2012	40	INFORMATICA CORPORATION	27.83	40.93	1,113.39	1,637.28	-523.89
08/04/2011	07/25/2012	5	PRECISION CASTPARTS CORP	159.90	151.85	799.50	759.24	40.26
01/11/2012	07/25/2012	45	STRYKER CORP	51.40	52.65	2,312.95	2,369.41	-56.46
01/12/2012	07/25/2012	30	STRYKER CORP	51.40	52.39	1,541.97	1,571.73	-29.76
02/10/2012	07/25/2012	30	STRYKER CORP	51.40	53.09	1,541.96	1,592.85	-50.89
02/13/2012	07/30/2012	20	BORGWARNER INC	67.33	78.67	1,346.52	1,573.35	-226.83
08/12/2011	08/03/2012	50	DTE ENERGY COMPANY	61.67	46.94	3,083.37	2,346.76	736.61
08/08/2011	08/03/2012	55	GILEAD SCIENCES INC	58.06	36.86	3,193.19	2,027.09	1,166.10
10/12/2011	08/06/2012	40	PVH CORP	78.13	66.95	3,125.03	2,678.16	446.87
11/04/2011	08/06/2012	20	PVH CORP	78.13	73.81	1,562.51	1,476.14	86.37

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
08/10/2011	08/09/2012	60	***COVIDIEN PLC	56.69	45.73	3,401.22	2,744.09	657.13
10/20/2011	08/09/2012	10	***COVIDIEN PLC	56.69	44.44	566.87	444.42	122.45
10/20/2011	08/10/2012	20	***COVIDIEN PLC	56.94	44.44	1,138.71	888.83	249.88
11/11/2011	08/10/2012	50	***COVIDIEN PLC	56.94	47.67	2,846.77	2,383.46	463.31
05/18/2012	08/10/2012	25	***COVIDIEN PLC	56.94	53.42	1,423.39	1,335.61	87.78
01/23/2012	08/10/2012	16	GOLDMAN SACHS GROUP INC	102.81	108.72	1,645.03	1,739.60	-94.57
02/17/2012	08/10/2012	13	GOLDMAN SACHS GROUP INC	102.81	115.92	1,336.59	1,506.91	-170.32
10/18/2011	08/13/2012	50	CENTERPOINT ENERGY INC	20.87	20.67	1,043.35	1,033.40	9.95
02/22/2012	08/13/2012	70	CENTERPOINT ENERGY INC	20.87	18.83	1,460.68	1,317.86	142.82
01/25/2012	08/22/2012	45	LAS VEGAS SANDS CORP	43.32	48.96	1,949.58	2,203.35	-253.77
01/13/2012	08/23/2012	85	FREEMPORT-MCMORAN COPPER	36.69	41.78	3,118.92	3,551.19	-432.27
01/20/2012	08/23/2012	35	FREEMPORT-MCMORAN COPPER	36.69	43.75	1,284.26	1,531.34	-247.08
01/20/2012	09/06/2012	15	FREEMPORT-MCMORAN COPPER	36.21	43.75	543.15	656.29	-113.14
02/07/2012	09/06/2012	30	FREEMPORT-MCMORAN COPPER	36.21	45.91	1,086.30	1,377.26	-290.96
10/10/2011	09/07/2012	100	GANNETT CO	15.98	10.70	1,598.21	1,070.50	527.71
02/01/2012	09/12/2012	25	VERTEX PHARMACEUTICALS INC	55.63	37.08	1,390.70	927.12	463.58
10/05/2011	09/13/2012	35	LAM RESEARCH CORP	33.70	39.87	1,179.50	1,395.32	-215.82
11/08/2011	09/13/2012	30	LAM RESEARCH CORP	33.70	43.47	1,011.00	1,304.01	-293.01
11/11/2011	09/13/2012	30	LAM RESEARCH CORP	33.70	44.48	1,010.99	1,334.54	-323.55
10/26/2011	09/13/2012	250	NEWELL RUBBERMAID INC	18.98	13.38	4,745.80	3,343.88	1,401.92
09/21/2011	09/17/2012	25	FMC TECHNOLOGIES INC	48.93	43.05	1,223.28	1,076.30	146.98
09/30/2011	09/20/2012	40	DIRECTV	52.37	42.89	2,094.95	1,715.69	379.26
05/16/2011	09/21/2012	75	CENTURYLINK INC	41.95	32.12	3,146.51	2,409.27	737.24
11/02/2011	09/24/2012	20	OCEANEERING INTL INC	57.09	48.55	1,141.83	971.09	170.74
03/08/2012	09/24/2012	57	WELLS FARGO & COMPANY	34.98	25.07	1,993.91	1,429.14	564.77
09/29/2011	09/27/2012	75	WELLS FARGO & COMPANY	34.98	31.25	2,623.57	2,343.50	280.07
11/04/2011	09/27/2012	75	GENERAL MOTORS CO	23.29	20.64	1,746.52	1,547.98	198.54
04/19/2012	09/27/2012	20	GENERAL MOTORS CO	23.29	23.76	465.74	475.13	-9.39
11/29/2011	10/02/2012	140	LEUCADIA NATIONAL CO	23.20	24.39	3,247.94	3,414.67	-166.73
02/21/2012	10/02/2012	15	PERRIGO INC	117.35	97.31	1,760.27	1,459.72	300.55
06/12/2012	10/03/2012	25	PERRIGO INC	117.35	94.39	2,933.77	2,359.76	574.01
02/14/2012	10/03/2012	150	INTEL CORP	22.57	26.46	3,385.91	3,969.45	-583.54
11/04/2011	10/25/2012	20	NATIONAL - OILWELL INC	77.33	83.52	1,546.64	1,670.43	-123.79
11/16/2011	10/25/2012	55	GENERAL MOTORS CO	23.67	23.76	1,301.80	1,306.60	-4.80
12/27/2011	10/25/2012	110	GENERAL MOTORS CO	23.67	23.01	2,603.59	2,531.32	72.27
05/18/2012	10/26/2012	100	APOLLO GROUP INC-CL A	19.78	54.02	1,978.01	5,402.12	-3,424.11
05/17/2012	10/26/2012	55	APOLLO GROUP INC-CL A	19.78	32.08	1,087.91	1,764.19	-676.28
03/26/2012	10/31/2012	3	PRICELINE COM INC	580.81	647.12	1,742.43	1,941.37	-198.94
10/05/2012	11/07/2012	7	JPMORGAN CHASE & CO	41.40	45.89	289.83	321.26	-31.43
11/14/2011	11/08/2012	30	MEAD JOHNSON NUTRITION CO	66.33	72.89	1,990.03	2,186.84	-196.81
06/12/2012	11/08/2012	15	MEAD JOHNSON NUTRITION CO	66.33	71.80	995.01	1,076.95	-81.94
04/24/2012	11/13/2012	30	FMC TECHNOLOGIES INC	40.00	47.14	1,200.08	1,414.07	-213.99
04/25/2012	11/13/2012	100	INTEL CORP	21.00	26.46	2,099.88	2,646.30	-546.42
09/28/2012	11/13/2012	35	EMERSON ELECTRIC CO	50.23	50.92	1,758.02	1,782.12	-24.10
06/12/2012	11/13/2012	50	EMERSON ELECTRIC CO	50.23	51.19	2,511.47	2,559.66	-48.19
06/18/2012	11/13/2012	25	EMERSON ELECTRIC CO	50.23	48.20	1,255.73	1,205.08	50.65
12/09/2011	11/15/2012	50	INTEL CORP	20.55	26.46	1,027.48	1,323.15	-295.67
		75	INTEL CORP	20.55	27.44	1,541.22	2,057.90	-516.68
		50	ORACLE CORP	29.73	31.67	1,486.64	1,583.42	-96.78

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/10/2012	11/20/2012	20	LAS VEGAS SANDS CORP	43.50	52.06	869.95	1,041.18	-171.23
07/06/2012	11/27/2012	15	RACKSPACE HOSTING INC	65.98	44.51	989.68	667.63	322.05
02/10/2012	12/06/2012	10	LAS VEGAS SANDS CORP	43.38	52.06	433.76	520.59	-86.83
05/16/2012	12/06/2012	30	LAS VEGAS SANDS CORP	43.38	48.88	1,301.28	1,466.38	-165.10
05/30/2012	12/06/2012	45	LAS VEGAS SANDS CORP	43.38	47.66	1,951.92	2,144.58	-192.66
06/28/2012	12/11/2012	35	ANSYS INC	68.14	61.85	2,385.05	2,164.75	220.30
11/14/2012	12/11/2012	10	AMAZON COM INC	251.50	224.39	2,514.98	2,243.94	271.04
06/26/2012	12/11/2012	15	AFFILIATED MANAGERS GROUP INC	129.10	102.54	1,936.51	1,538.12	398.39
11/28/2012	12/11/2012	150	BANK OF AMERICA CORP	10.51	9.57	1,576.97	1,435.95	141.02
07/25/2012	12/11/2012	15	BIOPEN IDEC INC	154.98	142.17	2,324.72	2,132.62	192.10
04/11/2012	12/11/2012	50	COGNIZANT TECH SOLUTIONS-A	72.43	75.72	3,621.51	3,785.76	-164.25
04/11/2012	12/11/2012	30	COACH INC	56.37	73.62	1,691.05	2,208.50	-517.45
04/11/2012	12/11/2012	10	COACH INC	56.37	73.62	563.68	736.16	-172.48
04/13/2012	12/11/2012	25	COACH INC	56.37	74.22	1,409.21	1,855.53	-446.32
07/09/2012	12/11/2012	6	CHIPOTLE MEXICAN GRILL-CL A	275.05	386.20	1,650.29	2,317.22	-666.93
08/08/2012	12/11/2012	25	CELGENE CORP	82.73	71.61	2,068.34	1,790.15	278.19
12/22/2011	12/11/2012	160	CISCO SYSTEMS INC	19.75	18.16	3,159.74	2,905.09	254.65
09/12/2012	12/11/2012	20	DIAMOND OFFSHORE DRILLING	68.37	66.37	1,367.34	1,327.33	40.01
08/27/2012	12/11/2012	60	DISCOVER FINANCIAL SERVICES	40.30	38.30	2,418.28	2,298.08	120.20
08/27/2012	12/11/2012	45	EBAY INC	51.99	46.99	2,339.56	2,114.50	225.06
08/09/2012	12/11/2012	55	EXXON MOBIL CORP	88.93	88.22	4,891.40	4,852.15	39.25
04/16/2012	12/11/2012	20	F5 NETWORKS INC	95.34	122.82	1,906.78	2,456.35	-549.57
09/14/2012	12/11/2012	60	FIDELITY NATIONAL FINANCIAL IN	23.38	19.91	1,402.99	1,194.31	208.68
11/08/2012	12/11/2012	125	FACEBOOK INC-A	27.89	20.11	3,486.25	2,514.29	971.96
05/21/2012	12/11/2012	15	GENERAL MOTORS CO	25.40	21.60	380.94	323.97	56.97
12/15/2011	12/11/2012	25	ILLUMINA INC	53.04	27.44	1,326.03	686.02	640.01
08/08/2012	12/11/2012	5	INTUITIVE SURGICAL INC	539.13	501.16	2,695.63	2,505.80	189.83
08/02/2012	12/11/2012	20	INTERCONTINENTAL EXCHANGE INC	129.59	127.21	2,591.78	2,544.22	47.56
05/22/2012	12/11/2012	35	HELMERICH & PAYNE	55.23	45.61	1,932.89	1,596.49	336.40
12/19/2011	12/11/2012	25	HERSHEY CO/THE	73.47	59.85	1,836.82	1,496.35	340.47
07/20/2012	12/11/2012	25	IDEXX LABS CORP	94.51	89.67	2,362.66	2,241.73	120.93
03/26/2012	12/11/2012	35	JPMORGAN CHASE & CO	42.60	45.89	1,491.12	1,606.32	-115.20
06/05/2012	12/11/2012	25	ESTEE LAUDER COMPANIES-CL A	60.46	53.68	1,511.59	1,342.11	169.48
06/04/2012	12/11/2012	20	LINKEDIN CORP - A	113.37	89.24	2,267.38	1,784.81	482.57
12/28/2011	12/11/2012	250	MGM RESORTS INTERNATIONAL	10.97	10.13	2,742.20	2,532.65	209.55
03/06/2012	12/11/2012	20	MCKESSON CORP	97.47	82.38	1,949.43	1,647.66	301.77
07/02/2012	12/11/2012	125	MORGAN STANLEY	17.77	14.68	2,221.49	1,835.01	386.48
05/30/2012	12/11/2012	50	MACY'S INC	38.77	38.31	1,938.71	1,915.29	23.42
02/14/2012	12/11/2012	10	NATIONAL - OILWELL INC	67.82	83.52	678.20	835.21	-157.01
02/16/2012	12/11/2012	15	NATIONAL - OILWELL INC	67.82	83.85	1,017.30	1,257.80	-240.50
05/16/2012	12/11/2012	30	OCEANEERING INTL INC	53.51	48.55	1,605.20	1,456.64	148.56
05/17/2012	12/11/2012	2	PRICELINE COM INC	626.01	647.12	1,252.01	1,294.24	-42.23
07/05/2012	12/11/2012	50	PHILIP MORRIS INTERNATIONAL	88.64	89.02	4,432.00	4,451.03	-19.03
09/27/2012	12/11/2012	10	O'REILLY AUTOMOTIVE INC	91.74	83.90	917.44	838.96	78.48
07/10/2012	12/11/2012	35	RED HAT INC	50.61	51.20	1,771.42	1,792.00	-20.58
07/06/2012	12/11/2012	10	RACKSPACE HOSTING INC	67.70	44.51	676.95	445.09	231.86
08/30/2012	12/11/2012	7	ROPER INDUSTRIES INC	112.42	102.63	786.95	718.41	68.54
06/08/2012	12/11/2012	30	STATE STREET CORP	45.19	42.08	1,355.56	1,262.54	93.02
03/14/2012	12/11/2012	50	TIBCO SOFTWARE INC	20.80	29.88	1,039.99	1,493.78	-453.79

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
11/16/2012	12/11/2012	20	TRIMBLE NAVIGATION LTD	59.40	52.50	1,187.97	1,050.09	137.88
11/15/2012	12/11/2012	10	ULTA SALON COSMETICS & FRAGRAN	97.36	87.08	973.63	870.80	102.83
06/13/2012	12/11/2012	10	VF CORP	150.41	137.88	1,504.07	1,378.76	125.31
02/14/2012	12/11/2012	45	WELLS FARGO & COMPANY	33.30	30.15	1,498.31	1,356.96	141.35
03/13/2012	12/11/2012	20	WELLS FARGO & COMPANY	33.30	31.90	665.92	637.97	27.95
07/02/2012	12/12/2012	250	MORGAN STANLEY	17.75	14.68	4,438.05	3,670.03	768.02
05/21/2012	12/17/2012	55	GENERAL MOTORS CO	24.78	21.60	1,362.99	1,187.89	175.10
07/17/2012	12/17/2012	75	GENERAL MOTORS CO	24.78	19.52	1,858.63	1,464.05	394.58
04/25/2012	12/19/2012	35	COACH INC	59.82	72.27	2,093.56	2,529.33	-435.77
05/16/2012	12/20/2012	10	OCEANEERING INTL INC	53.69	48.55	536.88	485.54	51.34
05/22/2012	12/20/2012	15	OCEANEERING INTL INC	53.69	47.82	805.31	717.25	88.06
07/09/2012	12/21/2012	2	CHIPOTLE MEXICAN GRILL-CL A	287.09	386.20	574.18	772.40	-198.22
07/10/2012	12/21/2012	2	CHIPOTLE MEXICAN GRILL-CL A	287.09	382.23	574.18	764.46	-190.28
09/14/2012	12/27/2012	185	FORD MOTOR CO	12.57	10.52	2,325.32	1,946.05	379.27
SUBTOTAL FOR SHORT-TERM NON-COVERED						471,341.18	454,348.32	16,992.86
LONG-TERM NON-COVERED								
11/23/2010	01/05/2012	15	LIMITED BRANDS INC	39.28	33.06	589.20	495.88	93.32
01/04/2011	01/05/2012	35	LIMITED BRANDS INC	39.28	30.06	1,374.80	1,052.12	322.68
05/20/2010	01/12/2012	115	MARATHON OIL CORP	30.44	19.26	3,500.85	2,214.43	1,286.42
06/28/2010	01/12/2012	25	MARATHON OIL CORP	30.44	19.77	761.06	494.16	266.90
11/16/2010	01/18/2012	10	ALLERGAN INC	87.38	68.55	873.76	685.47	188.29
01/07/2011	01/18/2012	20	ALLERGAN INC	87.38	70.16	1,747.51	1,403.27	344.24
03/04/2008	01/18/2012	5	APPLE INC	428.02	122.67	2,140.11	613.37	1,526.74
09/24/2008	01/18/2012	5	APPLE INC	428.02	127.03	2,140.10	635.16	1,504.94
11/10/2009	01/18/2012	50	BROADCOM CORP-CL A	33.60	27.97	1,680.05	1,398.66	281.39
07/29/2010	01/18/2012	60	DOW CHEMICAL	32.95	27.18	1,976.93	1,631.05	345.88
05/04/2010	01/18/2012	18	EKG RESOURCES INC	104.07	109.42	1,873.22	1,969.55	-96.33
08/13/2010	01/18/2012	2	EKG RESOURCES INC	104.07	94.38	208.14	188.75	19.39
09/17/2009	01/18/2012	40	EMC CORP/MASS	22.61	17.00	904.23	679.97	224.26
10/07/2009	01/18/2012	75	EMC CORP/MASS	22.61	17.39	1,695.44	1,304.12	391.32
10/25/2010	01/18/2012	18	FLOWERVE CORPORATION	105.94	116.12	1,906.88	2,090.14	-183.26
06/01/2006	01/18/2012	2	GOOGLE INC-CL A	631.27	375.13	1,262.54	750.26	512.28
08/21/2006	01/18/2012	3	GOOGLE INC-CL A	631.27	377.17	1,893.81	1,131.51	762.30
11/01/2010	01/18/2012	100	MARVELL TECHNOLOGY GROUP LT	15.12	19.42	1,512.02	1,942.37	-430.35
09/23/2010	01/18/2012	20	ORACLE CORP	28.26	27.35	565.29	547.05	18.24
09/27/2010	01/18/2012	40	ORACLE CORP	28.26	26.85	1,130.57	1,074.09	56.48
09/28/2010	01/18/2012	15	ORACLE CORP	28.26	27.04	423.96	405.55	18.41
10/07/2010	01/18/2012	35	STARBUCKS CORP	48.04	26.00	1,681.38	909.92	771.46
08/13/2010	01/18/2012	25	UNITED PARCEL SERVICE-CL B	74.84	64.59	1,871.06	1,614.64	256.42
02/16/2005	01/18/2012	894	BERNSTEIN INTERNATIONAL	12.95	21.22	11,580.00	18,975.09	-7,395.09
		208	PORTFOLIO					
02/16/2010	01/19/2012	55	JOHNSON CONTROLS INC	32.50	28.97	1,787.69	1,593.25	194.44
01/25/2011	01/31/2012	100	LOWE'S COS INC	26.85	25.26	2,685.00	2,526.21	158.79
07/12/2010	01/31/2012	13	MARATHON PETROLEUM CORP	38.08	24.18	494.99	314.38	180.61
01/13/2011	01/31/2012	25	MARATHON PETROLEUM CORP	38.08	34.18	951.90	854.62	97.28

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/25/2011	01/31/2012	25	MARATHON PETROLEUM CORP	38.08	33.47	951.90	836.73	115.17
03/15/2010	02/01/2012	40	***INGERSOLL-RAND PLC	35.27	34.74	1,410.61	1,389.60	21.01
01/13/2011	02/01/2012	35	***INGERSOLL-RAND PLC	35.27	47.00	1,234.28	1,644.89	-410.61
12/16/2010	02/06/2012	45	INTUIT INC	58.08	48.75	2,613.49	2,193.75	419.74
06/26/2009	02/08/2012	5	DANAHER CORP	52.21	31.01	261.03	155.05	105.98
09/10/2009	02/08/2012	70	DANAHER CORP	52.21	33.48	3,654.37	2,343.92	1,310.45
11/26/2010	02/08/2012	60	GENERAL MOTORS CO	25.81	33.55	1,548.62	2,012.76	-464.14
07/02/2010	02/09/2012	10	AMAZON.COM INC	183.74	109.63	1,837.39	1,096.25	741.14
07/13/2010	02/09/2012	5	AMAZON.COM INC	183.74	122.82	918.69	614.09	304.60
02/16/2010	02/09/2012	30	JOHNSON CONTROLS INC	33.15	28.97	994.53	869.04	125.49
10/18/2010	02/09/2012	40	JOHNSON CONTROLS INC	33.15	32.63	1,326.03	1,305.20	20.83
01/18/2011	02/09/2012	50	JOHNSON CONTROLS INC	33.15	40.42	1,657.54	2,020.87	-363.33
09/24/2008	02/16/2012	5	APPLE INC	492.61	127.03	2,463.04	635.16	1,827.88
12/23/2010	02/21/2012	25	CITRIX SYSTEMS INC	73.64	68.47	1,841.09	1,711.85	129.24
01/13/2011	02/21/2012	10	CITRIX SYSTEMS INC	73.64	67.91	736.44	679.07	57.37
02/02/2011	02/21/2012	65	DELL INC	18.20	13.72	1,183.02	892.00	291.02
08/03/2010	02/22/2012	50	DOW CHEMICAL	33.83	25.74	1,691.52	1,286.81	404.71
02/17/2011	02/23/2012	10	MONSANTO CO	77.69	73.85	776.87	738.48	38.39
12/20/2010	02/23/2012	10	POTASH CORP OF SASKATCHEWAN	46.55	46.50	465.45	465.02	0.43
01/18/2011	02/23/2012	30	POTASH CORP OF SASKATCHEWAN	46.55	57.66	1,396.35	1,729.86	-333.51
09/24/2008	02/28/2012	5	APPLE INC	533.76	127.03	2,668.79	635.16	2,033.63
07/13/2009	03/02/2012	50	JPMORGAN CHASE & CO	40.67	33.69	2,033.38	1,684.56	348.82
09/24/2008	03/06/2012	5	APPLE INC	529.77	127.03	2,648.83	635.16	2,013.67
09/16/2010	03/06/2012	20	CENTURYLINK INC	38.38	37.85	767.67	756.93	10.74
09/27/2010	03/06/2012	40	CENTURYLINK INC	38.38	39.22	1,535.35	1,568.70	-33.35
12/10/2010	03/19/2012	10	GOLDMAN SACHS GROUP INC	125.42	167.53	1,254.16	1,675.27	-421.11
01/13/2011	03/19/2012	15	GOLDMAN SACHS GROUP INC	125.42	171.91	1,881.24	2,578.71	-697.47
01/13/2011	03/20/2012	4	GOLDMAN SACHS GROUP INC	126.74	171.91	506.98	687.65	-180.67
01/06/2011	03/21/2012	30	DOW CHEMICAL	35.04	35.15	1,051.20	1,054.53	-3.33
01/13/2011	03/21/2012	15	DOW CHEMICAL	35.04	35.71	525.60	535.61	-10.01
02/05/2008	03/23/2012	5	TRAVELERS COS INC/THE	58.24	47.76	291.19	238.79	52.40
09/25/2008	03/23/2012	50	TRAVELERS COS INC/THE	58.24	45.00	2,911.90	2,249.97	661.93
07/30/2010	03/23/2012	55	TRAVELERS COS INC/THE	58.24	50.23	3,203.09	2,762.84	440.25
01/13/2011	03/23/2012	40	TRAVELERS COS INC/THE	58.24	54.55	2,329.52	2,182.16	147.36
03/02/2011	03/23/2012	40	TRAVELERS COS INC/THE	58.24	58.93	2,329.52	2,357.14	-27.62
03/15/2011	03/26/2012	55	DTE ENERGY COMPANY	55.35	48.14	3,044.09	2,647.81	396.28
11/10/2009	03/28/2012	25	BROADCOM CORP-CL A	38.51	23.49	962.76	587.28	375.48
04/30/2010	03/28/2012	30	BROADCOM CORP-CL A	38.51	35.43	1,155.32	1,062.83	92.49
01/13/2011	03/29/2012	60	DOW CHEMICAL	33.99	35.71	2,039.40	2,142.46	-103.06
04/07/2011	04/09/2012	45	AT&T INC	30.68	30.48	1,380.80	1,371.69	9.11
01/13/2011	04/09/2012	11	GOLDMAN SACHS GROUP INC	116.94	171.91	1,286.32	1,891.06	-604.74
02/03/2011	04/09/2012	10	GOLDMAN SACHS GROUP INC	116.94	163.20	1,169.38	1,632.03	-462.65
08/13/2010	04/12/2012	20	UNITED PARCEL SERVICE-CL B	79.33	64.59	1,586.55	1,291.72	294.83
09/07/2010	04/12/2012	30	UNITED PARCEL SERVICE-CL B	79.33	66.99	2,379.83	2,009.69	370.14
10/20/2010	04/12/2012	5	UNITED PARCEL SERVICE-CL B	79.33	69.70	396.64	348.52	48.12
03/25/2011	04/18/2012	30	MOODY'S CORP	42.34	32.82	1,270.17	984.70	285.47
11/01/2010	04/19/2012	50	STARBUCKS CORP	59.26	28.72	2,963.12	1,435.91	1,527.21
03/08/2011	04/23/2012	15	BORGWARNER INC	79.95	76.53	1,199.27	1,147.92	51.35
03/25/2011	04/23/2012	15	BORGWARNER INC	79.95	76.78	1,199.27	1,151.77	47.50

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/14/2011	04/25/2012	35	***POTASH CORP OF SASKATCHEWAN	44.53	56.06	1,558.65	1,961.95	-403.30
05/11/2010	04/26/2012	30	BROADCOM CORP-CL A	36.25	33.77	1,087.64	1,013.22	74.42
01/04/2011	04/26/2012	25	BROADCOM CORP-CL A	36.25	43.56	906.36	1,088.95	-182.59
01/13/2011	04/26/2012	35	BROADCOM CORP-CL A	36.25	46.28	1,268.91	1,619.74	-350.83
02/08/2010	05/10/2012	4	GILEAD SCIENCES INC	50.97	46.23	203.87	184.94	18.93
10/21/2010	05/10/2012	28	GILEAD SCIENCES INC	50.97	38.95	1,427.12	1,090.62	336.50
01/13/2011	05/11/2012	40	EXPRESS SCRIPTS HOLDING CO	55.93	57.12	2,237.11	2,284.74	-47.63
03/07/2011	05/11/2012	25	EXPRESS SCRIPTS HOLDING CO	55.93	54.64	1,398.20	1,365.94	32.26
04/27/2011	05/11/2012	30	EXPRESS SCRIPTS HOLDING CO	55.93	54.28	1,677.83	1,628.30	49.53
05/05/2011	05/11/2012	25	EXPRESS SCRIPTS HOLDING CO	55.93	57.86	1,398.20	1,446.43	-48.23
12/03/2010	05/11/2012	25	NORTHROP GRUMMAN CORP	60.17	57.36	1,504.36	1,433.91	70.45
12/13/2010	05/11/2012	15	NORTHROP GRUMMAN CORP	60.17	58.03	902.61	870.45	32.16
01/13/2011	05/11/2012	50	NORTHROP GRUMMAN CORP	60.17	60.33	3,008.71	3,016.26	-7.55
01/07/2010	05/14/2012	100	GENERAL ELECTRIC CO	18.69	16.18	1,868.63	1,617.79	250.84
02/11/2010	05/14/2012	75	GENERAL ELECTRIC CO	18.69	15.63	1,401.47	1,172.24	229.23
01/13/2011	05/14/2012	75	GENERAL ELECTRIC CO	18.69	18.71	1,401.47	1,403.24	-1.77
07/13/2010	05/15/2012	10	AMAZON COM INC	229.28	122.82	2,292.84	1,228.17	1,064.67
08/07/2009	05/15/2012	65	CONSTELLATION BRANDS INC-A	19.19	14.20	1,247.60	922.83	324.77
12/16/2009	05/15/2012	85	CONSTELLATION BRANDS INC-A	19.19	15.25	1,631.47	1,296.43	335.04
01/06/2010	05/15/2012	100	CONSTELLATION BRANDS INC-A	19.19	16.04	1,919.38	1,604.14	315.24
10/26/2009	05/16/2012	75	EMC CORP/MASS	25.73	17.37	1,929.47	1,302.65	626.82
01/31/2011	05/16/2012	25	QUALCOMM INC	59.87	53.88	1,496.69	1,347.10	149.59
02/04/2011	05/16/2012	25	QUALCOMM INC	59.87	54.86	1,496.69	1,371.46	125.23
02/15/2011	05/16/2012	15	QUALCOMM INC	59.87	58.71	898.01	880.69	17.32
10/20/2010	05/18/2012	15	UNITED PARCEL SERVICE-CL B	74.38	69.70	1,115.64	1,045.57	70.07
10/22/2010	05/18/2012	15	UNITED PARCEL SERVICE-CL B	74.38	69.74	1,115.63	1,046.11	69.52
07/06/2010	06/01/2012	35	MARATHON OIL CORP	24.01	19.09	840.19	667.98	172.21
07/09/2010	06/01/2012	25	MARATHON OIL CORP	24.01	19.40	600.14	484.90	115.24
01/13/2011	06/04/2012	134	JPMORGAN CHASE & CO	31.03	44.82	4,157.51	6,006.05	-1,848.54
11/01/2010	06/04/2012	50	***MARVELL TECHNOLOGY GROUP LT	11.98	19.42	599.21	971.18	-371.97
09/30/2009	06/05/2012	175	***MARVELL TECHNOLOGY GROUP LT	11.98	21.29	2,097.24	3,725.21	-1,627.97
01/13/2011	06/05/2012	135	CORNING INC	12.40	15.28	1,673.51	2,062.38	-388.87
01/13/2011	06/05/2012	215	CORNING INC	12.40	19.90	2,665.23	4,278.72	-1,613.49
12/22/2009	06/11/2012	69	JPMORGAN CHASE & CO	33.24	41.94	2,293.39	2,893.85	-600.46
01/08/2010	06/11/2012	55	JPMORGAN CHASE & CO	33.24	44.43	1,828.06	2,443.58	-615.52
06/16/2010	06/11/2012	25	JPMORGAN CHASE & CO	33.24	38.68	830.94	966.89	-135.95
06/17/2010	06/11/2012	75	JPMORGAN CHASE & CO	33.24	38.37	2,492.81	2,877.53	-384.72
07/19/2010	06/11/2012	4	JPMORGAN CHASE & CO	33.24	38.33	132.95	153.33	-20.38
12/13/2010	06/13/2012	12	FLOWERVE CORP	105.40	116.94	1,264.80	1,403.30	-138.50
02/25/2011	06/13/2012	10	FLOWERVE CORP	105.40	125.61	1,054.00	1,256.06	-202.06
03/17/2011	06/13/2012	15	FLOWERVE CORP	105.40	120.78	1,580.99	1,811.67	-230.68
09/24/2008	06/19/2012	5	APPLE INC	587.54	127.03	2,937.70	635.16	2,302.54
02/24/2011	06/19/2012	25	DEVON ENERGY CORPORATION	57.46	88.47	1,436.58	2,211.78	-775.20
05/05/2011	06/19/2012	25	DEVON ENERGY CORPORATION	57.46	84.32	1,436.58	2,108.00	-671.42
01/13/2011	06/20/2012	10	AMAZON COM INC	221.67	185.85	2,216.68	1,858.48	358.20
01/21/2011	06/20/2012	10	AMAZON COM INC	221.67	181.50	2,216.68	1,815.02	401.66
09/24/2008	06/20/2012	5	APPLE INC	582.03	127.03	2,910.17	635.17	2,275.00
03/01/2011	06/22/2012	150	DELTA AIR LINES INC	11.06	10.94	1,659.74	1,641.46	18.28
07/19/2010	06/22/2012	16	JPMORGAN CHASE & CO	36.12	38.33	577.99	613.30	-35.31

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/27/2010	06/22/2012	75	JPMORGAN CHASE & CO	36.12	36.19	2,709.35	2,713.99	-4.64
09/16/2010	06/22/2012	25	JPMORGAN CHASE & CO	36.12	40.75	903.12	1,018.63	-115.51
10/15/2010	06/22/2012	25	JPMORGAN CHASE & CO	36.12	37.34	903.11	933.47	-30.36
10/18/2010	06/22/2012	25	JPMORGAN CHASE & CO	36.12	37.84	903.12	945.95	-42.83
11/09/2010	06/22/2012	9	JPMORGAN CHASE & CO	36.12	40.48	325.12	364.29	-39.17
01/13/2011	06/29/2012	35	CENTURYLINK INC	39.42	44.78	1,379.56	1,567.37	-187.81
04/21/2011	06/29/2012	30	CENTURYLINK INC	39.42	39.65	1,182.48	1,189.36	-6.88
05/17/2007	06/29/2012	82	PFIZER INC	22.89	27.32	1,876.94	2,239.91	-362.97
05/21/2007	06/29/2012	118	PFIZER INC	22.89	27.46	2,700.96	3,240.65	-539.69
03/10/2011	07/05/2012	10	AMAZON COM INC	227.98	166.12	2,279.79	1,661.19	618.60
09/10/2010	07/05/2012	145	GANNETT CO	14.63	13.32	2,121.37	1,931.31	190.06
06/02/2011	07/05/2012	105	GANNETT CO	14.63	13.77	1,536.16	1,446.11	90.05
05/04/2010	07/10/2012	15	COMCAST CORP-CLASS A	31.37	19.85	470.53	297.76	172.77
06/02/2010	07/10/2012	45	COMCAST CORP-CLASS A	31.37	18.34	1,411.59	825.17	586.42
01/13/2011	07/10/2012	66	COMCAST CORP-CLASS A	31.37	22.58	2,070.34	1,490.30	580.04
05/17/2011	07/10/2012	55	**COVIDIEN PLC	53.71	55.95	2,954.25	3,077.02	-122.77
10/22/2010	07/10/2012	15	UNITED PARCEL SERVICE-CL B	78.69	69.74	1,180.39	1,046.11	134.28
11/09/2010	07/10/2012	15	UNITED PARCEL SERVICE-CL B	78.69	69.44	1,180.39	1,041.56	138.83
11/09/2010	07/11/2012	15	UNITED PARCEL SERVICE-CL B	78.74	69.44	1,181.07	1,041.56	139.51
12/08/2010	07/11/2012	15	UNITED PARCEL SERVICE-CL B	78.74	72.01	1,181.06	1,080.11	100.95
01/13/2011	07/12/2012	30	UNITED PARCEL SERVICE-CL B	78.48	72.06	2,354.51	2,161.81	192.70
02/11/2011	07/12/2012	25	UNITED PARCEL SERVICE-CL B	78.48	75.27	1,962.10	1,881.76	80.34
06/07/2010	07/13/2012	40	ANADARKO PETROLEUM CORP	68.69	75.46	2,747.66	3,018.58	-270.92
06/10/2011	07/13/2012	4	ANADARKO PETROLEUM CORP	68.69	73.24	274.76	292.98	-18.22
07/07/2011	07/13/2012	6	ANADARKO PETROLEUM CORP	68.69	79.78	412.15	478.71	-66.56
07/07/2011	07/17/2012	19	ANADARKO PETROLEUM CORP	71.16	79.78	1,352.06	1,515.91	-163.85
05/21/2007	07/18/2012	45	PFIZER INC	23.61	27.46	1,062.33	1,235.84	-173.51
05/23/2007	07/18/2012	55	PFIZER INC	23.61	27.44	1,298.40	1,509.09	-210.69
04/14/2009	07/20/2012	12	TIME WARNER CABLE	84.80	27.90	1,017.58	334.79	682.79
05/04/2009	07/20/2012	8	TIME WARNER CABLE	84.80	34.77	678.39	278.16	400.23
10/20/2009	07/20/2012	35	TIME WARNER CABLE	84.80	42.75	2,967.93	1,496.27	1,471.66
09/10/2009	07/25/2012	30	DANAHER CORP	50.66	33.48	1,519.86	1,004.54	515.32
09/17/2009	07/25/2012	20	DANAHER CORP	50.66	34.19	1,013.24	683.88	329.36
06/14/2011	07/25/2012	10	PRECISION CASTPARTS CORP	159.90	152.69	1,598.99	1,526.95	72.04
01/13/2011	07/26/2012	50	ALTRIA GROUP INC	35.46	24.06	1,772.92	1,203.04	569.88
03/25/2011	07/30/2012	15	BORGWARNER INC	67.33	76.78	1,009.89	1,151.77	-141.88
05/26/2011	07/30/2012	25	BORGWARNER INC	67.33	69.93	1,683.16	1,748.20	-65.04
08/13/2010	08/03/2012	20	EOG RESOURCES INC	105.51	94.37	2,110.29	1,887.48	222.81
09/17/2009	08/07/2012	40	DANAHER CORP	53.63	34.19	2,145.07	1,367.75	777.32
02/08/2010	08/07/2012	10	DANAHER CORP	53.63	35.30	536.27	352.99	183.28
01/11/2011	08/07/2012	25	INTUIT INC	59.97	47.59	1,499.25	1,189.79	309.46
01/20/2011	08/07/2012	10	INTUIT INC	59.97	47.03	599.70	470.32	129.38
09/28/2010	08/07/2012	20	ORACLE CORP	31.61	27.04	632.23	540.74	91.49
10/25/2010	08/07/2012	80	ORACLE CORP	31.61	29.09	2,528.92	2,326.94	201.98
10/29/2010	08/07/2012	25	ORACLE CORP	31.61	29.44	790.29	735.91	54.38
02/15/2011	08/07/2012	20	QUALCOMM INC	61.11	58.71	1,222.30	1,174.25	48.05
03/16/2011	08/07/2012	25	QUALCOMM INC	61.11	51.67	1,527.87	1,291.63	236.24
03/21/2011	08/07/2012	5	QUALCOMM INC	61.11	53.74	305.57	268.69	36.88
07/20/2011	08/09/2012	30	**COVIDIEN PLC	56.69	51.81	1,700.61	1,554.36	146.25

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/10/2010	08/09/2012	35	THE WALT DISNEY CO.	50.29	35.26	1,760.32	1,234.12	526.20
05/28/2010	08/09/2012	15	THE WALT DISNEY CO.	50.29	33.58	754.42	503.70	250.72
10/07/2010	08/09/2012	25	EOG RESOURCES INC	110.31	98.34	2,757.74	2,458.47	299.27
03/21/2011	08/09/2012	20	QUALCOMM INC	61.74	53.74	1,234.80	1,074.74	160.06
03/24/2011	08/09/2012	5	QUALCOMM INC	61.74	52.84	308.70	264.21	44.49
04/14/2011	08/10/2012	10	GOLDMAN SACHS GROUP INC	102.81	155.61	1,028.15	1,556.13	-527.98
04/21/2011	08/20/2012	65	CENTURYLINK INC	41.67	39.65	2,708.74	2,576.96	131.78
08/10/2011	08/20/2012	10	CENTURYLINK INC	41.67	33.61	416.73	336.12	80.61
01/18/2011	08/21/2012	20	EOG RESOURCES INC	109.25	102.48	2,184.92	2,049.57	135.35
11/09/2010	08/23/2012	16	JPMORGAN CHASE & CO	37.36	40.48	597.69	647.63	-49.94
01/13/2011	08/23/2012	66	JPMORGAN CHASE & CO	37.36	44.82	2,465.45	2,958.19	-492.74
06/30/2010	09/05/2012	135	JOHNSON & JOHNSON	67.27	59.22	9,081.87	7,994.51	1,087.36
07/27/2010	09/05/2012	15	JOHNSON & JOHNSON	67.27	57.95	1,009.10	869.23	139.87
08/17/2010	09/05/2012	25	JOHNSON & JOHNSON	67.27	59.25	1,681.83	1,481.17	200.66
10/05/2010	09/05/2012	40	JOHNSON & JOHNSON	67.27	62.56	2,690.92	2,502.31	188.61
05/13/2011	09/12/2012	30	***TRANSOCEAN LTD	46.22	68.74	1,386.64	2,062.13	-675.49
10/20/2009	09/12/2012	32	TIME WARNER CABLE	91.83	42.75	2,938.53	1,368.01	1,570.52
01/13/2011	09/12/2012	3	TIME WARNER CABLE	91.83	67.17	275.49	195.31	80.18
08/21/2006	09/13/2012	4	GOOGLE INC-CL A	694.90	377.10	2,779.60	1,508.68	1,270.92
12/28/2006	09/13/2012	1	GOOGLE INC-CL A	694.90	465.58	694.90	465.58	229.32
08/09/2011	09/13/2012	25	LORILLARD INC.	115.95	100.18	2,898.71	2,504.40	394.31
08/12/2011	09/13/2012	15	LORILLARD INC.	115.95	101.35	1,739.22	1,520.21	219.01
05/09/2011	09/13/2012	60	LAM RESEARCH CORP	33.70	48.39	2,021.99	2,903.57	-881.58
09/28/2009	09/13/2012	2	NVR INC	860.67	653.39	1,721.34	1,306.79	414.56
05/16/2011	09/13/2012	2	NVR INC	860.67	721.69	1,721.34	1,443.38	277.96
02/18/2011	09/14/2012	58	CITIGROUP INC	34.73	48.76	2,014.58	2,828.14	-813.56
08/02/2011	09/17/2012	70	FMC TECHNOLOGIES INC	48.93	44.21	3,425.20	3,095.03	330.17
02/03/2010	09/17/2012	17	NOBLE ENERGY INC	95.26	76.74	1,619.39	1,304.63	314.76
04/06/2010	09/17/2012	15	NOBLE ENERGY INC	95.26	76.19	1,428.87	1,142.89	285.98
07/14/2010	09/17/2012	8	NOBLE ENERGY INC	95.26	66.96	762.06	535.65	226.41
10/29/2010	09/20/2012	25	ORACLE CORP	32.52	29.44	813.08	735.90	77.18
12/09/2010	09/20/2012	50	ORACLE CORP	32.52	29.24	1,626.16	1,461.83	164.33
12/10/2010	09/20/2012	50	ORACLE CORP	32.52	29.76	1,626.15	1,487.81	138.34
08/10/2011	09/21/2012	100	CENTURYLINK INC	41.95	33.61	4,195.35	3,361.21	834.14
09/14/2011	09/21/2012	75	CENTURYLINK INC	41.95	34.84	3,146.52	2,612.72	533.80
03/17/2011	09/21/2012	15	ROCKWELL AUTOMATION INC	71.80	86.89	1,076.99	1,303.38	-226.39
07/19/2010	09/24/2012	48	WELLS FARGO & COMPANY	34.98	25.91	1,679.08	1,243.66	435.42
01/19/2010	09/26/2012	125	EMC CORP/MASS	26.72	18.13	3,339.95	2,266.10	1,073.85
04/06/2010	09/26/2012	20	EMC CORP/MASS	26.72	18.55	534.39	371.09	163.30
02/23/2011	09/27/2012	32	CITIGROUP INC	33.15	47.72	1,060.84	1,527.01	-466.17
03/09/2011	09/27/2012	10	CITIGROUP INC	33.15	46.36	331.51	463.59	-132.08
06/22/2011	09/27/2012	80	GENERAL MOTORS CO	23.29	30.02	1,862.95	2,401.87	-538.92
08/08/2011	09/27/2012	55	GILEAD SCIENCES INC	66.68	36.86	3,667.40	2,027.08	1,640.32
08/15/2011	10/03/2012	50	GILEAD SCIENCES INC	70.08	37.13	3,504.15	1,856.35	1,647.80
08/11/2011	10/09/2012	45	UNITEDHEALTH GROUP INC	57.54	42.81	2,589.28	1,926.55	662.73
03/09/2011	10/11/2012	50	CITIGROUP INC	35.49	46.36	1,774.58	2,317.95	-543.37
05/13/2011	10/12/2012	15	***TRANSOCEAN LTD	45.51	68.74	682.70	1,031.06	-348.36
07/15/2011	10/12/2012	40	***TRANSOCEAN LTD	45.51	62.38	1,820.52	2,495.24	-674.72
03/07/2011	10/12/2012	60	WELLPOINT INC	61.98	67.84	3,719.03	4,070.41	-351.38

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/07/2011	10/12/2012	40	WELLPOINT INC	61.98	69.12	2,479.35	2,764.80	-285.45
05/28/2010	10/23/2012	15	THE WALT DISNEY CO	50.86	33.58	762.84	503.70	259.14
01/13/2011	10/23/2012	10	THE WALT DISNEY CO	50.86	39.23	508.56	392.33	116.23
04/06/2011	10/24/2012	30	MONSANTO CO	86.89	69.77	2,606.75	2,092.97	513.78
09/24/2008	10/31/2012	4	APPLE INC	594.50	127.03	2,378.01	508.13	1,869.88
09/08/2011	10/31/2012	56	JPMORGAN CHASE & CO	41.40	34.51	2,318.62	1,932.32	386.30
09/21/2011	11/08/2012	5	FMC TECHNOLOGIES INC	40.00	43.05	200.01	215.26	-15.25
08/04/2011	11/08/2012	10	PRECISION CASTPARTS CORP	171.04	151.85	1,710.43	1,518.49	191.94
09/13/2011	11/08/2012	5	PRECISION CASTPARTS CORP	171.04	162.85	855.22	814.26	40.96
08/15/2011	11/08/2012	20	ROCKWELL AUTOMATION INC	76.54	65.08	1,530.84	1,301.60	229.24
02/08/2010	11/12/2012	22	GILEAD SCIENCES INC	72.49	46.24	1,594.88	1,017.19	577.69
04/12/2011	11/12/2012	28	GILEAD SCIENCES INC	72.49	41.08	2,029.84	1,150.36	879.48
01/13/2011	11/13/2012	100	ORACLE CORP	30.20	31.03	3,019.50	3,103.17	-83.67
01/19/2011	11/13/2012	30	ORACLE CORP	30.20	31.35	905.85	940.47	-34.62
01/19/2011	11/15/2012	20	ORACLE CORP	29.73	31.35	594.66	626.98	-32.32
05/17/2011	11/15/2012	50	ORACLE CORP	29.73	33.87	1,486.64	1,693.45	-206.81
06/27/2011	11/15/2012	50	ORACLE CORP	29.73	31.45	1,486.65	1,572.46	-85.81
10/05/2010	11/16/2012	35	JOHNSON & JOHNSON	68.82	62.56	2,408.65	2,189.53	219.12
01/13/2011	11/16/2012	10	JOHNSON & JOHNSON	68.82	62.60	688.18	626.02	62.16
10/21/2011	11/19/2012	50	HARLEY DAVIDSON INC	47.69	37.13	2,384.57	1,856.40	528.17
02/24/2011	11/20/2012	50	BROADCOM CORP-CL A	31.01	40.74	1,550.65	2,036.92	-486.27
04/06/2010	11/20/2012	55	EMC CORP/MASS	24.09	18.55	1,325.06	1,020.48	304.58
01/20/2011	11/20/2012	25	INTUIT INC	58.16	47.03	1,453.90	1,175.79	278.11
02/22/2011	11/20/2012	35	INTUIT INC	58.16	52.83	2,035.47	1,849.06	186.41
09/13/2011	11/21/2012	5	PRECISION CASTPARTS CORP	177.63	162.85	888.17	814.25	73.92
04/06/2011	11/27/2012	10	MONSANTO CO	90.96	69.77	909.59	697.66	211.93
04/07/2011	11/27/2012	5	MONSANTO CO	90.96	68.44	454.79	342.22	112.57
07/12/2010	11/29/2012	25	MARATHON OIL CORP	31.23	19.43	780.87	485.70	295.17
01/13/2011	11/29/2012	50	MARATHON OIL CORP	31.23	26.41	1,561.75	1,320.33	241.42
01/25/2011	11/29/2012	50	MARATHON OIL CORP	31.23	25.85	1,561.74	1,292.69	269.05
02/17/2011	11/29/2012	75	MARATHON OIL CORP	31.23	30.19	2,342.62	2,264.13	78.49
01/13/2011	12/03/2012	40	JOHNSON & JOHNSON	69.63	62.60	2,785.15	2,504.07	281.08
01/13/2011	12/05/2012	50	JOHNSON & JOHNSON	69.74	62.60	3,486.85	3,130.09	356.76
02/17/2011	12/05/2012	25	JOHNSON & JOHNSON	69.74	60.66	1,743.43	1,516.57	226.86
08/15/2011	12/07/2012	5	ROCKWELL AUTOMATION INC	80.33	65.08	401.65	325.40	76.25
10/31/2011	12/07/2012	25	ROCKWELL AUTOMATION INC	80.33	68.85	2,008.24	1,721.16	287.08
01/13/2011	12/11/2012	20	ALTRIA GROUP INC	33.08	24.06	661.55	481.21	180.34
03/22/2011	12/11/2012	30	ALTRIA GROUP INC	33.08	25.48	992.33	764.27	228.06
03/22/2011	12/11/2012	50	ALTRIA GROUP INC	33.08	25.48	1,653.88	1,273.79	380.09
06/23/2011	12/11/2012	12,513	ALLIANCEBERNSTEIN	8.60	8.45	107,615.00	105,737.99	1,877.01
		372	GLOBAL BOND					
01/07/2011	12/11/2012	15	ALLERGAN INC	93.59	70.16	1,403.85	1,052.46	351.39
01/13/2011	12/11/2012	10	ALLERGAN INC	93.59	70.83	935.90	708.31	227.59
09/24/2008	12/11/2012	10	APPLE INC	544.25	127.03	5,442.47	1,270.33	4,172.14
07/08/2009	12/11/2012	5	APPLE INC	544.25	135.94	2,721.24	679.71	2,041.53
07/15/2011	12/11/2012	125	APPLIED MATERIALS INC	11.13	12.42	1,391.44	1,552.41	-160.97
02/24/2011	12/11/2012	5	BROADCOM CORP-CL A	34.44	40.74	172.18	203.69	-31.51
04/28/2011	12/11/2012	20	BROADCOM CORP-CL A	34.44	34.66	688.73	693.17	-4.44
08/11/2011	12/11/2012	100	**BP PLC-SPONS ADR	41.15	39.65	4,115.44	3,965.21	150.23

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
11/09/2011	12/11/2012	35	BOEING CO/THE	75.87	65.25	2,655.59	2,283.79	371.80
11/10/2011	12/11/2012	5	BOEING CO/THE	75.87	65.13	379.37	325.65	53.72
01/13/2011	12/11/2012	30	CITRIX SYSTEMS INC	65.74	67.91	1,972.23	2,037.22	-64.99
05/17/2011	12/11/2012	40	CITRIX SYSTEMS INC	65.74	80.86	1,314.82	1,617.30	-302.48
01/13/2011	12/11/2012	44	COMCAST CORP-CLASS A	37.27	22.58	1,639.85	993.53	646.32
03/18/2011	12/11/2012	16	COMCAST CORP-CLASS A	37.27	24.10	596.31	385.63	210.68
03/30/2011	12/11/2012	40	COMCAST CORP-CLASS A	37.27	24.70	1,490.77	987.93	502.84
03/09/2011	12/11/2012	40	CITIGROUP INC	36.97	46.36	1,478.60	1,854.36	-375.76
03/30/2011	12/11/2012	60	CITIGROUP INC	36.97	44.97	2,217.90	2,698.26	-480.36
04/15/2011	12/11/2012	25	CITIGROUP INC	36.97	44.27	924.13	1,106.75	-182.62
07/15/2011	12/11/2012	150	DELTA AIR LINES INC	10.82	8.49	1,623.51	1,272.96	350.55
09/21/2011	12/11/2012	35	DOLLAR GENERAL CORP	43.15	37.40	1,510.39	1,308.92	201.47
11/22/2011	12/11/2012	5	DOLLAR GENERAL CORP	43.15	39.82	215.77	199.11	16.66
02/08/2010	12/11/2012	40	DANAHER CORP	53.65	35.30	2,146.15	1,411.94	734.21
05/04/2010	12/11/2012	20	DANAHER CORP	53.65	41.51	1,073.08	830.24	242.84
01/13/2011	12/11/2012	50	THE WALT DISNEY CO.	49.67	39.23	2,483.36	1,961.67	521.69
06/10/2010	12/11/2012	30	EMC CORP/MASS	25.31	18.32	759.17	549.67	209.50
04/11/2011	12/11/2012	2	FLOWERVE CORP	143.21	133.54	286.42	267.08	19.34
05/10/2011	12/11/2012	5	FLOWERVE CORPORATION	143.21	124.80	716.04	624.00	92.04
04/20/2010	12/11/2012	110	FORD MOTOR CO	11.48	13.85	1,262.46	1,523.78	-261.32
01/27/2011	12/11/2012	20	FORD MOTOR CO	11.48	18.71	229.54	374.30	-144.76
12/28/2006	12/11/2012	5	GOOGLE INC-CL A	699.38	465.58	3,496.88	2,327.89	1,168.99
11/16/2011	12/11/2012	40	GENERAL MOTORS CO	25.40	23.01	1,015.85	920.48	95.37
04/12/2011	12/11/2012	8	GILEAD SCIENCES INC	76.54	41.08	612.31	328.67	283.64
08/25/2011	12/11/2012	7	GILEAD SCIENCES INC	76.54	38.19	535.77	267.32	268.45
07/19/2011	12/11/2012	20	INTUIT INC	60.46	49.10	1,209.14	981.99	227.15
01/20/2011	12/11/2012	80	KROGER CO	26.76	21.66	2,141.16	1,733.10	408.06
08/12/2011	12/11/2012	10	LORILLARD INC	120.34	101.35	1,203.40	1,013.48	189.92
10/13/2011	12/11/2012	5	LORILLARD INC	120.34	116.48	601.70	582.40	19.30
06/25/2010	12/11/2012	45	LEAR CORP	45.83	35.06	2,062.35	1,577.66	484.69
10/18/2011	12/11/2012	55	LYONDELLBASELL INDU-CL A	54.11	28.08	2,976.13	1,544.47	1,431.66
04/07/2011	12/11/2012	15	MONSANTO CO	91.03	68.44	1,365.46	1,026.67	338.79
04/28/2011	12/11/2012	45	MCGRAW-HILL COMPANIES INC	56.54	40.24	2,544.39	1,810.81	733.58
07/14/2010	12/11/2012	15	NOBLE ENERGY INC	100.82	66.96	1,512.35	1,004.34	508.01
09/16/2010	12/11/2012	5	NOBLE ENERGY INC	100.82	76.37	504.12	381.87	122.25
08/16/2011	12/11/2012	75	NV ENERGY INC	18.65	14.55	1,398.75	1,091.20	307.55
05/23/2007	12/11/2012	27	PFIZER INC	25.65	27.44	692.55	740.83	-48.28
06/25/2007	12/11/2012	82	PFIZER INC	25.65	25.53	2,103.29	2,093.82	9.47
07/13/2007	12/11/2012	82	PFIZER INC	25.65	25.95	2,103.29	2,127.88	-24.59
06/26/2009	12/11/2012	59	PFIZER INC	25.65	15.28	1,513.35	901.47	611.88
10/24/2011	12/11/2012	10	PRECISION CASTPARTS CORP	184.88	172.38	1,848.80	1,723.77	125.03
03/24/2011	12/11/2012	25	QUALCOMM INC	64.40	52.84	1,609.89	1,321.05	288.84
04/18/2011	12/11/2012	10	QUALCOMM INC	64.40	52.46	643.95	524.65	119.30
10/01/2008	12/11/2012	27	SCHLUMBERGER LTD	72.56	77.07	1,959.19	2,080.92	-121.73
10/15/2008	12/11/2012	23	SCHLUMBERGER LTD	72.56	63.70	1,668.94	1,465.13	203.81
11/30/2010	12/11/2012	40	STARBUCKS CORP	53.24	30.79	2,129.70	1,231.56	898.14
03/11/2011	12/11/2012	10	STARBUCKS CORP	53.24	37.17	532.42	371.74	160.68
07/15/2011	12/11/2012	5	TRANSOCEAN LTD	45.76	62.38	228.78	311.90	-83.12
08/02/2011	12/11/2012	45	TRANSOCEAN LTD	45.76	60.31	2,059.02	2,713.86	-654.84

Capital Gains Report

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

January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/05/2011	12/11/2012	30	***TRANSOCEAN LTD	45.76	44.98	1,372.68	1,349.27	23.41
11/10/2011	12/11/2012	35	***TRANSOCEAN LTD	45.76	49.68	1,601.47	1,738.91	-137.44
05/03/2011	12/11/2012	75	TYSON FOODS INC-CL A	19.72	19.78	1,479.00	1,483.41	-4.41
06/29/2011	12/11/2012	65	TYSON FOODS INC-CL A	19.72	19.35	1,281.80	1,258.04	23.76
06/27/2011	12/11/2012	50	UNITEDHEALTH GROUP INC	54.84	50.89	2,741.94	2,544.66	197.28
08/08/2011	12/11/2012	15	UNITEDHEALTH GROUP INC	54.84	42.64	822.58	639.61	182.97
11/26/2010	12/11/2012	85	VIACOM INC-CLASS B	54.61	37.89	4,641.77	3,220.37	1,421.40
08/04/2011	12/11/2012	20	VISA INC - CLASS A SHRS	149.41	85.68	2,988.18	1,713.55	1,274.63
12/03/2009	12/11/2012	1	WELLS FARGO & COMPANY	33.30	27.27	33.30	27.27	6.03
12/14/2009	12/11/2012	18	WELLS FARGO & COMPANY	33.30	25.60	599.33	460.82	138.51
04/19/2010	12/11/2012	14	WELLS FARGO & COMPANY	33.30	32.57	466.14	456.00	10.14
07/19/2010	12/11/2012	2	WELLS FARGO & COMPANY	33.30	25.91	66.59	51.82	14.77
04/25/2011	12/11/2012	30	WELLPOINT INC	58.91	72.13	1,767.28	2,164.00	-396.72
09/29/2011	12/11/2012	7,480	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	14.25	14.14	106,590.00	105,767.20	822.80
12/07/2005	12/11/2012	5	BERNSTEIN EMERGING MARKETS PORTFOLIO	27.87	34.32	141.52	176.03	-34.51
12/12/2006	12/11/2012	619	BERNSTEIN EMERGING MARKETS PORTFOLIO	27.87	36.69	17,097.11	22,735.18	-5,638.07
12/11/2007	12/11/2012	377	BERNSTEIN EMERGING MARKETS PORTFOLIO	27.87	40.96	10,416.37	15,463.39	-5,047.02
02/16/2005	12/11/2012	6,684	BERNSTEIN INTERNATIONAL PORTFOLIO	13.84	21.22	92,510.00	141,839.76	-49,329.76
10/15/2008	12/19/2012	2	SCHLUMBERGER LTD	71.14	63.70	142.28	127.40	14.88
11/11/2008	12/19/2012	23	SCHLUMBERGER LTD	71.14	49.26	1,636.19	1,133.01	503.18
11/11/2008	12/20/2012	2	SCHLUMBERGER LTD	71.05	49.26	142.10	98.52	43.58
02/19/2009	12/20/2012	25	SCHLUMBERGER LTD	71.05	39.15	1,776.24	978.77	797.47
03/06/2009	12/20/2012	8	SCHLUMBERGER LTD	71.05	36.70	568.40	293.64	274.76
01/27/2011	12/27/2012	60	FORD MOTOR CO	12.57	18.71	754.16	1,122.89	-368.73
SUBTOTAL FOR LONG-TERM NON-COVERED				879,897.43		879,033.60		863.83
TOTAL				1,351,238.61		1,333,381.92		17,856.69

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L 17,856.69

SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B) 0.00

SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B) 16,992.86

SHORT TERM TOTAL 16,992.86

LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B) 0.00

LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B) 863.83

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CITIBANK	997.	997.
LEGACY TREASURY DIRECT	2,717.	2,717.
BANK OF JERUSALEM	5,550.	5,550.
OTHER	8,671.	8,671.
TOTAL	<u>17,935.</u>	<u>17,935.</u>

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INT/ DIVIDENDS- BERNSTEIN INTEREST	575,288.	575,288.
INTEREST INCOME - BERNSTEIN REST	65,848.	65,848.
PICTET A/C 588577	950,269.	950,269.
VANGUARD	6,090.	6,090.
FIRST MANHATTAN	161,800.	161,800.
MERGER FUND	1,192.	1,192.
TOTAL	<u>1,760,487.</u>	<u>1,760,487.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FROM PARTNERSHIPS	4,038,824.	5,822,868.
UNREALIZED GAINS-PARTNERSHIP& SECURITIES	2,842,424.	
FOREIGN EXCHANGE GAIN	1,231,820.	1,231,820.
MISCELLANEOUS	68,836.	68,836.
UNREALIZED FOREIGN CURRENCY LOSSES	428,535.	
FEDERAL EXCISE TAX REFUND	13,261.	
TOTALS	8,623,700.	7,123,524.

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	152,758.			152,758.
TOTALS	<u>152,758.</u>			<u>152,758.</u>

ATTACHMENT 5FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	100,400.	72,288.		28,112.
TOTALS	<u>100,400.</u>	<u>72,288.</u>		<u>28,112.</u>

ATTACHMENT 6FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
REAL ESTATE TAXES	48,961.	48,961.	
PAYROLL TAXES	67,004.		67,004.
FOREIGN WITHHOLDING TAXES	6,260.	6,260.	
TOTALS	<u>122,225.</u>	<u>55,221.</u>	<u>67,004.</u>

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INSURANCE	66,221.	11,264.	54,957.
OTHER PROFESSIONAL FEES	130,975.		130,975.
PROPERTY MGMT - 1801-33 ELLIS	13,000.	13,000.	
STATE FILING FEES	3,874.	1,196.	
MANAGEMENT FEES	3,130,547.	3,130,547.	2,678.
BUILDING MAINTENANCE & REPAIRS	174,944.	14,241.	160,703.
TELEPHONE AND UTILITIES	142,599.	8,567.	134,032.
MISCELLANEOUS EXPENSES	336,848.	1,001.	335,847.
WORKERS COMP INSURANCE & DBL	17,110.		17,110.
TOTALS	<u>4,016,118.</u>	<u>3,179,816.</u>	<u>836,302.</u>

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

DESCRIPTION	BEGINNING BOOK VALUE	ATTACHMENT 8	
		ENDING BOOK VALUE	ENDING FMV
SEE SCHEDULE D ATTACHED-#78970	12,003,988.	12,524,934.	12,524,934.
SEE SCHEDULE E ATTACHED-#82549	9,061,822.		
US OBLIGATIONS TOTAL	21,065,810.	12,524,934.	12,524,934.

ATTACHMENT 9FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE SCHEDULE B ATTACHED-#78743	755,470.	846,269.	846,269.
SEE SCHEDULE C ATTACHED-#78744	767,782.	878,395.	878,395.
SEE SCHEDULE F ATTACHED-#18523	1,624,669.	1,442,666.	1,442,666.
TOTALS	<u>3,147,921.</u>	<u>3,167,330.</u>	<u>3,167,330.</u>

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE SCHEDULE A ATTACHED--#78742	45,739.	13,638.	13,638.
SEE SCHEDULE F ATTACHED--#18523	1,092,723.	972,482.	972,482.
TOTALS	<u>1,138,462.</u>	<u>986,120.</u>	<u>986,120.</u>

ATTACHMENT 11FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SANDLER CAPITAL	1,350,408.	1,381,598.	1,381,598.
D. PARTNERS(BVI)	471,184.	472,905.	472,905.
FIRST MANHATTAN	10,005,415.	9,110,146.	9,110,146.
BRENCOURT ARBITRAGE INTL	4,479,932.	11,532.	11,532.
GRUSS OFFSHORE ARBITRAGE FUND	4,423,415.	308,608.	308,608.
EMERGING MARKETS VALUE FUND	7,662,757.	8,913,935.	8,913,935.
THE MERGER FUND	57,639.	59,722.	59,722.
VINTAGE VENTURES	1,970,562.	1,780,671.	1,780,671.
AMBER FUND	8,835,168.	6,910,629.	6,910,629.
VANGUARD MORGAN GROWTH FUND	448,759.	517,203.	517,203.
D. PARTNERS II	2,609,468.	2,588,193.	2,588,193.
E2M VALUE ADDED FUND	4,030,737.	3,484,390.	3,484,390.
CHRYSLER HOLDINGS LLC	606,719.	726,857.	726,857.
D PARTNERS II-ANNEX FUND	630,013.	603,066.	603,066.
GMAC LLC	789,200.	789,200.	789,200.
BAUPOST	65,391,952.	76,500,361.	76,500,361.
V PARTNERS III	1,334,312.	1,556,893.	1,556,893.
PICTET EUR BOND PORTFOLIO	18,987,880.	18,380,300.	18,380,300.
PICTET- #588577	5,371,462.		
GLOBAL STYLE BLEND - 83078	17,146,347.	19,718,044.	19,718,044.
BANK JERUSALEM - GOVT BOND	1,123,449.	1,174,975.	1,174,975.
ANG SPV	300,000.	216,102.	216,102.
SEE SCHEDULE E ATTACHED-#82549	3,678,980.	3,855,096.	3,855,096.
TOTALS	<u>161,705,758.</u>	<u>159,060,426.</u>	<u>159,060,426.</u>

ATTACHMENT 12FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SECURITY DEPOSIT	1,550.	1,550.	1,550.
PREPAID INSURANCE	60,106.	57,433.	57,433.
ACCRUED INTEREST RECEIVABLE	855,375.	632,384.	632,384.
LOANS RECEIVABLE	237,076.	194,438.	194,438.
INVESTMENT IN FINDLAY PROPERTI	2,109,606.	2,159,606.	2,159,606.
DUE FROM BROKER	3,000,000.		
OTHER PREPAID EXPENSES	11,531.	17,034.	17,034.
DB PENSION PLAN		214,963.	214,963.
TOTALS	<u>6,275,244.</u>	<u>3,277,408.</u>	<u>3,277,408.</u>

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

SWITZERLAND
ISRAEL

KEREN KESHET - THE RAINBOW FOUNDATION

13-4069592

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

ATTACHMENT 14

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS
ARTHUR W. FRIED 20 BALFOUR STREET JERUSALEM, ISRAEL, 92102	PRESIDENT 20.00	20,000.	101,606. 0
MEM DRYAN BERNSTEIN 20 HAMEVASSER YEMIN MOSHE JERUSALEM, ISRAEL, 94113	VICE-PRES & TREASURER 20.00	20,000.	56,189. 0
LINDA SAKACS 324 WESTCHESTER AVENUE NEW YORK, NY 10707	SECRETARY	142,998.	37,870. 0
GRAND TOTALS		182,998.	195,665.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 15

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>
LORIE BACCHIERI 1015 PARK AVENUE NEW YORK, NY 10028	DIR. OF INFORMATION 40.00	101,144.	28,948. 0
KERRY LANIGAN 1015 PARK AVENUE NEW YORK, NY 10028	DIR OF COMM RELATION 40.00	63,700.	28,396. 0
BRENDAN DELANY 1015 PARK AVENUE NEW YORK, NY 10028	OFFICE SVC MANAGER 40.00	89,874.	16,084. 0
ERROL TAFFE 1015 PARK AVENUE NEW YORK, NY 10028	HOUSE MANAGER 40.00	52,455.	21,866. 0
ZHANETTA CHERNYAK 1015 PARK AVENUE NEW YORK, NY 10028	BOOKKEEPER 40.00	52,476.	6,837. 0
	TOTAL COMPENSATION	359,649.	102,131.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 16

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
PATTERSON BELKNAP WEBB & TAYLOR 1133 AVE. OF AMERICAS NEW YORK, NY 10036	LEGAL	145,988.
RUTH WISSE 150 UPLAND RD. CAMBRIDGE, MA 02140	CONSULTING	75,000.
BERDON LLP 360 MADISON AVENUE NEW YORK, NY 10017	ACCOUNTING	97,000.
TOTAL COMPENSATION		<u>317,988.</u>

ATTACHMENT 17FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

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

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 18

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
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SEE STATEMENT 21 ATTACHED

RELATIONSHIP: NONE FOR ALL RECIPIENTS
STATUS: SEE ATTACHED

22,313,494.

TOTAL CONTRIBUTIONS PAID

22,313,494.

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 19

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE STATEMENT 22 ATTACHED

RELATIONSHIP: NONE FOR ALL RECIPIENTS

STATUS: SEE ATTACHED

1,685,983.

TOTAL CONTRIBUTIONS APPROVED

1,685,983.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 20

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
PARTNERSHIP INCOME					
FOREIGN EXCH GAIN		569,397.	01	3,469,427.	
MISCELLANEOUS			14	1,231,820.	
UNREALIZED GAINS/LOSSES			01	68,836.	
FEDERAL EXCISE TAXE REFUND			14	3,270,959.	
			01	13,261.	
TOTALS		569,397.		8,054,303.	

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

Keren Keshet - Grants Paid in 2012

GRANTEE	Address	Foundation Status of Recipient	Purpose of Grant or Contribution	2012 Paid	
American Jewish Joint Distribution Committee	711 Third Ave New York, NY 10017	Public Charity	Programming Initiatives	200,000	
Bureau of Jewish Education	839 14th Avenue, San Francisco, CA 94118	Public Charity	Programming Initiatives	100,000	
Commentary	165 East 56th Street, New York, NY 10022	Public Charity	Operating Expenses	50,000	
Commentary	165 East 56th Street, New York, NY 10022	Public Charity	Operating Expenses	5,000	
FJC/Jewish Week	1501 Broadway, New York NY 10036	Public Charity	Programming Initiatives	18,000	
Ilson, Rabbi Chaim	Jerusalem, Israel	Individual	Research/Writing	30,000	
Jewish Community Center of Dutchess County		Public Charity	Programming Initiatives	25,070	
Jewish Community Federation	121 Steuart St , San Francisco, CA 94105	Public Charity	Operating Expenses	5,000	
Jewish Communal Fund 4614	575 Madison Ave , New York, NY 10022	Public Charity	Programming Initiatives	10,515,000	
Jewish Communal Fund 4681	575 Madison Ave , New York, NY 10022	Public Charity	Programming Initiatives	5,000,000	
Jewish Community High School of the Bay	1835 Ellis Street, San Francisco, CA 94115	Public Charity	Operating Expenses	2,616,367	
Jewish Funders Network	150 West 30th Street, New York NY 10001	Public Charity	Programming Initiatives/Operating	30,000	
Keren Keshet (Israel)	44 King George St , Jerusalem 94262	Public Charity Equivalent	Programming Initiatives	2,722,174	exp res
Lau Rabbi Benjamin	8 Rabbi Meir St , Jerusalem 93185	Individual	Sabbatical	11,334	
New York Weill Cornell Medical Center	525 East 68th St , Box 123, New York, NY 10065	Public Charity	Operating Expenses	50,000	
Pascal Liora	Jerusalem, Israel	Individual	Research/Writing	9,017	
Rabbi Jacob Joseph School	3495 Richmond Rd , Staten Island, NY 10309	Public Charity	Operating Expenses	50,000	
University of California San Francisco Medical	222 Montgomery St San Francisco CA 94104	Public Charity	Operating Expenses	50,000	
Visiting Chaplain Services, Inc	10155 Collins Ave , Bal Harbour, FL 33154	Public Charity	Programming Initiatives	100,000	
1210 Scott Street Inc	1015 Park Ave , New York, NY 10028	Private Fdn	Operating expenses	726,532	exp res
TOTAL				22,313,494	

GRANTEE	Address	Foundation Status of Recipient	Purpose of Grant or Contribution	o/s commitments
Ilson, Rabbi Chaim	Jerusalem, Israel	Individual	Research/Writing	60,000
Jewish Community High School of the Bay	1835 Ellis St , San Francisco, CA 941115	Public Charity	Operating Expenses	1,515,000
Pascal, Liora	Jerusalem, Israel	Individual	Research/Writing	10,983
Rabbi Jacob Joseph School	3495 Richmond Rd , Staten Island, NY 10309	Public Charity	Operating Expenses	50,000
Visiting Chaplain Service	10155 Collins Ave , Bal Harbour, FL 33154	Public Charity	Programming Initiatives	50,000
				<u>1,685,983</u>

Keren Keshet
Depreciation Reconciliation
12/31/12

	<u>Cost</u>	<u>2011 Accum Depreciation</u>	<u>2012 Depreciation Expense</u>	<u>2012 Accum Depreciation</u>	<u>Net F/A</u>
Land	2,105,194				2,105,194
Building	7,322,555	2,780,317	290,550	3,070,866	4,251,689
Building Improvements	5,701,942	1,958,728	205,300	2,164,029	3,537,913
Office in Israel	409,336				409,336
Furniture & Fixtures	1,394,047	911,715	12,547	924,262	469,785
Security System	10,866	10,866	-	10,866	-
Computers	345,198	244,258	28,253	272,511	72,687
Telephone System	70,546	67,816	780	68,596	1,950
Videoconference System	32,148	9,644	6,430	16,074	16,074
Automobile	58,865	2,943	5,887	8,830	50,035
TOTAL KK F/A	17,450,697	5,986,287	549,746	6,536,033	10,914,663

A

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

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
PORTFOLIO VALUE			\$23,535.92	① \$24,081.48	\$593	1.74%	100.0%
FIXED INCOME							
TOTAL FIXED INCOME			\$23,535.92	\$24,081.48	\$593	1.74%	100.0%
(Includes Accrued Interest)				\$45.15			0.2%
CASH							
10,444 CASH - US	\$1.00	\$1.00	\$10,443.91	② \$10,443.91	\$9	0.09%	43.4%
MORTGAGES							
CMOS							
4,973 MLMI 2005-A8 AICI	\$99.45	\$101.05	\$4,945.24	\$5,025.08	\$261	3.00%	20.9%
5.250% DUE 08/25/2036				\$21.76 AI			
ASSET-BACKED SECURITIES							
ASSET-BACKED SECURITIES							
8,353 CFMSI 2003-1 APT	\$97.53	\$102.57	\$8,146.77	\$8,567.35	\$322	3.00%	35.6%
3.860% DUE 01/25/2033 AAA/A3				\$23.39 AI			

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

Total cost is the net amount paid excluding purchase income.

AI = Accrued Income (interest and dividends).

$$\textcircled{1} - \textcircled{2} = 13,638$$

Schedule at Pg 1 of 1

KEREN KESHET - THE RAINBOW FOUNDATION (032-78743)

Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
TOTAL EQUITIES			\$799,479.30	\$845,297.60	\$19,496	2.31%	96.1%
NET CASH			\$33,889.80	\$33,889.80	\$31	0.09%	3.9%
PORTFOLIO VALUE			\$833,369.10	\$879,187.40	\$19,526	2.22%	100.0%
TOTAL ACCRUED DIVIDENDS				\$971.77			
TOTAL PORTFOLIO WITH ACCRUED DIVIDENDS				\$880,159.17			
EQUITIES							
TOTAL EQUITIES			\$799,479.30	\$845,297.60	\$19,496	2.31%	96.1%
CASH							
33,890 CASH - US	\$1.00	\$1.00	\$33,889.80	\$33,889.80	\$31	0.09%	3.9%
NON-FINANCIAL							
HOME BUILDING							
600 PULTE GROUP INC	\$13.56	\$18.16	\$8,134.08	\$10,896.00	—	—	1.2%
FINANCIAL							
PROPERTY - CASUALTY INSURANCE							
110 PARTNERRE LTD	\$81.69	\$80.49	\$8,985.57	\$8,853.90	\$264	2.98%	1.0%
MISC. FINANCIAL							
225 MCGRAW-HILL COMPANIES INC	\$43.81	\$54.67	\$9,857.53	\$12,300.75	\$792	6.44%	1.4%
FINANCE - PERSONAL LOANS							
525 DISCOVER FINANCIAL SERVICES	\$39.43	\$38.55	\$20,700.74	\$20,238.75	\$294	1.45%	2.3%
MULTI-LINE INSURANCE							
225 FIDELITY NATIONAL FINANCIAL IN	\$19.89	\$23.55	\$4,476.08	\$5,298.75	\$144	2.72%	0.6%
140 HEALTH NET INC	\$27.55	\$24.30	\$3,857.44	\$3,402.00	—	—	0.4%
125 VALIDUS HOLDINGS LTD	\$33.25	\$34.58	\$4,156.01	\$4,322.50	\$125	2.89%	0.5%
500 WELLPOINT INC	\$61.77	\$60.92	\$30,887.04	\$30,460.00	\$575	1.89%	3.5%
Total			\$43,376.57	\$43,483.25	\$844	1.94%	4.9%
BANKS - NYC							
550 CIT GROUP INC	\$36.43	\$38.64	\$20,037.50	\$21,252.00	—	—	2.4%
900 CITIGROUP INC	\$35.18	\$39.56	\$31,664.24	\$35,604.00	\$36	0.10%	4.0%

①-②= 846,269

Schedule B 1.5.4

Bernstein Global Wealth Management

KEREN KESHET - THE RAINBOW FOUNDATION (032-78743)

Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
200 JPMORGAN CHASE & CO	\$44.90	\$43.97	\$8,980.30	\$8,793.80	\$240	2.73%	1.0%
Total			\$60,682.04	\$65,649.80	\$276	0.42%	7.5%
MAJOR REGIONAL BANKS							
1,700 BANK OF AMERICA CORP	\$10.04	\$11.61	\$17,074.52	\$19,737.00	\$68	0.34%	2.2%
325 BB&T CORP	\$33.01	\$29.11	\$10,728.36	\$9,460.75	\$260	2.75%	1.1%
185 STATE STREET CORP	\$42.08	\$47.01	\$7,785.65	\$8,696.85	\$178	2.04%	1.0%
375 US BANCORP	\$34.68	\$31.94	\$13,003.31	\$11,977.50	\$293	2.44%	1.4%
975 WELLS FARGO & COMPANY	\$32.86	\$34.18	\$32,035.09	\$33,325.50	\$858	2.57%	3.8%
Total			\$80,626.93	\$83,197.60	\$1,656	1.99%	9.5%
TOTAL FINANCIAL			\$224,229.38	\$233,724.05	\$4,126	1.77%	26.6%
UTILITIES							
TELEPHONE							
275 AT&T INC	\$30.41	\$33.71	\$8,362.17	\$9,270.25	\$495	5.34%	1.1%
ELECTRIC COMPANIES							
105 EDISON INTERNATIONAL	\$41.72	\$45.19	\$4,580.60	\$4,744.95	\$142	2.99%	0.5%
600 NV ENERGY INC	\$14.95	\$18.14	\$8,968.40	\$10,884.00	\$408	3.75%	1.2%
Total			\$13,349.00	\$15,628.95	\$550	3.52%	1.8%
TOTAL UTILITIES			\$21,711.17	\$24,899.20	\$1,045	4.20%	2.8%
CONSUMER GROWTH							
ENTERTAINMENT							
1,800 MGM RESORTS INTERNATIONAL	\$11.34	\$11.64	\$20,418.49	\$20,952.00	—	—	2.4%
350 VIACOM INC-CLASS B	\$42.43	\$52.74	\$14,850.00	\$18,459.00	\$385	2.09%	2.1%
Total			\$35,268.49	\$39,411.00	\$385	0.98%	4.5%
RADIO - TV BROADCASTING							
600 COMCAST CORP-CLASS A	\$36.17	\$37.38	\$21,701.65	\$22,428.00	\$390	1.74%	2.6%
185 DIRECTV	\$43.84	\$50.16	\$8,111.24	\$9,279.60	—	—	1.1%
140 TIME WARNER CABLE	\$47.35	\$97.19	\$6,628.79	\$13,606.60	—	—	1.5%
Total			\$36,441.68	\$45,314.20	\$390	0.86%	5.2%
PUBLISHING - NEWSPAPERS							
400 GANNETT CO	\$11.74	\$18.01	\$4,697.40	\$7,204.00	\$320	4.44%	0.8%
DRUGS							
725 ASTRAZENCA PLC-SPONS ADR	\$44.41	\$47.27	\$32,195.30	\$34,270.75	\$1,305	3.81%	3.9%
1,900 PFIZER INC	\$19.26	\$25.08	\$36,600.94	\$47,650.10	\$1,824	3.83%	5.4%
145 VERTEX PHARMACEUTICALS INC	\$45.97	\$41.94	\$6,666.13	\$6,081.30	—	—	0.7%

Bernstein Global Wealth Management

Serial in R 2.2 of 4

KEREN KESHET - THE RAINBOW FOUNDATION (032-78743)

Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
Total			\$75,462.37	\$88,002.15	\$3,129	3.56%	10.0%
HOSPITAL SUPPLIES							
275 MEDTRONIC INC	\$43.60	\$41.02	\$11,989.79	\$11,280.50	\$286	2.54%	1.3%
TOTAL CONSUMER GROWTH			\$163,859.73	\$191,211.85	\$4,510	2.36%	21.7%
CONSUMER STAPLES							
TOBACCO							
500 ALTRIA GROUP INC	\$27.06	\$31.44	\$13,528.96	\$15,720.00	\$880	5.60%	1.8%
FOODS							
65 BUNGE LTD	\$65.41	\$72.69	\$4,251.68	\$4,724.85	\$60	1.27%	0.5%
750 TYSON FOODS INC-CL A	\$18.21	\$19.40	\$13,656.15	\$14,550.00	\$150	1.03%	1.7%
Total			\$17,907.83	\$19,274.85	\$210	1.09%	2.2%
BEVERAGES - SOFT, LITE & HARD							
140 LORILLARD INC	\$118.75	\$116.67	\$16,624.39	\$16,333.80	\$868	5.31%	1.9%
TOTAL CONSUMER STAPLES			\$48,061.18	\$51,328.65	\$1,958	3.81%	5.8%
CONSUMER CYCLICALS							
AUTOS & AUTO PARTS OEMS							
1,000 FORD MOTOR CO	\$10.74	\$12.95	\$10,735.58	\$12,950.00	\$200	1.54%	1.5%
95 TRW AUTOMOTIVE HOLDINGS CORP	\$40.35	\$53.61	\$3,833.01	\$5,092.95	—	—	0.6%
Total			\$14,568.59	\$18,042.95	\$200	1.11%	2.1%
RETAILERS							
275 GAMESTOP CORP	\$26.09	\$25.09	\$7,175.77	\$6,899.75	\$275	3.99%	0.8%
1,100 KROGER CO	\$22.83	\$26.02	\$25,112.74	\$28,622.00	\$660	2.31%	3.3%
500 MACYS INC	\$37.04	\$39.02	\$18,519.51	\$19,510.00	\$400	2.05%	2.2%
375 TJX COMPANIES INC	\$45.56	\$42.45	\$17,086.01	\$15,918.75	\$173	1.08%	1.8%
Total			\$67,894.03	\$70,950.50	\$1,508	2.12%	8.1%
TOTAL CONSUMER CYCLICALS			\$82,462.62	\$88,993.45	\$1,708	1.92%	10.1%
INDUSTRIAL COMMODITIES							
CHEMICALS							
300 LYONDELBASELL INDU-CL A	\$36.32	\$57.09	\$10,897.43	\$17,127.00	\$30	0.18%	1.9%
CAPITAL EQUIPMENT							
MACHINERY							
65 FLOWSERVE CORPORATION	\$128.21	\$146.80	\$8,333.59	\$9,542.00	\$94	0.98%	1.1%
95 TIMKEN CO	\$45.49	\$47.83	\$4,321.75	\$4,543.85	\$87	1.92%	0.5%

KEREN KESHET - THE RAINBOW FOUNDATION (032-78743)

Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
Total			\$12,655.34	\$14,085.85	\$181	1.28%	1.6%
AUTO TRUCKS - PARTS							
90 CUMMINS INC	\$90.39	\$108.35	\$8,134.89	\$9,751.50	\$180	1.85%	1.1%
250 LEAR CORP	\$39.17	\$46.84	\$9,792.75	\$11,710.00	\$140	1.20%	1.3%
Total			\$17,927.64	\$21,461.50	\$320	1.49%	2.4%
TOTAL CAPITAL EQUIPMENT			\$30,582.98	\$35,547.35	\$501	1.41%	4.0%
TECHNOLOGY							
COMMUNICATION - EQUIP. MFRS.							
959 CISCO SYSTEMS INC	\$18.36	\$19.65	\$17,442.11	\$18,667.50	\$532	2.85%	2.1%
130 HARRIS CORP	\$49.79	\$48.96	\$6,472.85	\$6,364.80	\$192	3.02%	0.7%
Total			\$23,914.96	\$25,032.30	\$724	2.89%	2.8%
SEMICONDUCTORS							
2,000 APPLIED MATERIALS INC	\$11.10	\$11.44	\$22,197.55	\$22,880.00	\$720	3.15%	2.6%
1,800 MICRON TECHNOLOGY INC	\$5.44	\$6.35	\$9,785.92	\$11,430.00	—	—	1.3%
Total			\$31,983.47	\$34,310.00	\$720	2.10%	3.9%
COMPUTERS							
1,700 HEWLETT-PACKARD CO	\$30.03	\$14.25	\$51,049.39	\$24,225.00	\$898	3.71%	2.8%
TOTAL TECHNOLOGY			\$106,947.82	\$83,567.30	\$2,342	2.80%	9.5%
SERVICES							
AIR TRANSPORT							
950 DELTA AIR LINES INC	\$8.54	\$11.87	\$8,111.95	\$11,276.50	—	—	1.3%
ENERGY							
OFFSHORE DRILLING							
130 DIAMOND OFFSHORE DRILLING	\$66.37	\$67.96	\$8,627.61	\$8,834.80	\$65	0.74%	1.0%
OIL WELL EQUIPMENT & SERVICES							
170 HELMERICH & PAYNE	\$45.27	\$56.01	\$7,695.68	\$9,521.70	\$102	1.07%	1.1%
OILS - INTEGRATED INTERNATIONAL							
800 BP PLC-SPONS ADR	\$39.63	\$41.64	\$31,702.75	\$33,312.00	\$1,728	5.19%	3.8%
425 EXXON MOBIL CORP	\$89.12	\$86.55	\$37,876.40	\$36,783.75	\$969	2.63%	4.2%
120 ROYAL DUTCH SHELL PLC-ADR	\$71.49	\$68.95	\$8,578.52	\$8,274.00	\$413	4.99%	0.9%
Total			\$78,157.67	\$78,369.75	\$3,110	3.97%	8.9%
TOTAL ENERGY			\$94,480.96	\$96,726.25	\$3,277	3.39%	11.0%

KEREN KESHET - THE RAINBOW FOUNDATION (032-78744)

Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
TOTAL EQUITIES			\$760,784.41	\$877,754.73	\$7,793	0.89%	96.9%
NET CASH			\$28,370.59	\$28,370.59	\$26	0.09%	3.1%
PORTFOLIO VALUE			\$789,155.00	\$906,125.32	\$7,819	0.86%	100.0%
TOTAL ACCRUED DIVIDENDS				\$640.38			
TOTAL PORTFOLIO WITH ACCRUED DIVIDENDS				\$906,765.70			
EQUITIES							
TOTAL EQUITIES			\$760,784.41	\$877,754.73	\$7,793	0.89%	96.9%
CASH							
28,371 CASH - US	\$1.00	\$1.00	\$28,370.59	\$28,370.59	\$26	0.09%	3.1%
FINANCIAL							
MISC. FINANCIAL							
105 AFFILIATED MANAGERS GROUP INC	\$108.36	\$130.15	\$11,378.24	\$13,665.75	—	—	1.5%
110 VISA INC - CLASS A SHRS	\$101.19	\$151.58	\$11,131.42	\$16,673.80	\$145	0.87%	1.8%
Total			\$22,509.66	\$30,339.55	\$145	0.48%	3.3%
MULTILINE INSURANCE							
575 UNITEDHEALTH GROUP INC	\$56.65	\$54.24	\$32,573.28	\$31,188.00	\$489	1.57%	3.4%
TOTAL FINANCIAL			\$55,082.94	\$61,527.55	\$634	1.03%	6.8%
CONSUMER GROWTH							
ENTERTAINMENT							
500 THE WALT DISNEY CO.	\$36.13	\$49.79	\$18,062.58	\$24,895.00	\$375	1.51%	2.7%
RADIO - TV BROADCASTING							
650 COMCAST CORP-CLASS A	\$24.43	\$37.38	\$15,876.29	\$24,297.00	\$423	1.74%	2.7%
PUBLISHING							
50 GOOGLE INC-CL A	\$456.08	\$709.37	\$22,804.19	\$35,468.50	—	—	3.9%
DRUGS							
105 BIOGEN IDEC INC	\$142.95	\$146.67	\$15,010.05	\$15,400.35	—	—	1.7%
200 CELGENE CORP	\$72.30	\$78.72	\$14,459.53	\$15,744.00	—	—	1.7%
110 GILEAD SCIENCES INC	\$46.26	\$73.45	\$5,088.57	\$8,079.50	—	—	0.9%

① - ② = 878,395

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Bernstein Global Wealth Management

KEREN KESHET - THE RAINBOW FOUNDATION (032-78744)

Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
Total			\$34,558.15	\$39,223.85	—	—	4.3%
HOSPITAL SUPPLIES							
195 ALLERGAN INC	\$74.38	\$91.73	\$14,503.48	\$17,887.35	\$39	0.22%	2.0%
MEDICAL PRODUCTS							
200 IDEXX LABS CORP	\$90.22	\$92.80	\$18,043.59	\$18,560.00	—	—	2.0%
40 INTUITIVE SURGICAL INC	\$514.45	\$490.37	\$20,577.95	\$19,614.80	—	—	2.2%
Total			\$38,621.54	\$38,174.80	—	—	4.2%
OTHER MEDICAL							
145 MCKESSON CORP	\$85.97	\$96.96	\$12,465.92	\$14,059.20	\$116	0.83%	1.6%
TOTAL CONSUMER GROWTH			\$156,892.15	\$194,005.70	\$953	0.49%	21.4%
CONSUMER STAPLES							
TOBACCO							
425 PHILIP MORRIS INTERNATIONAL	\$86.25	\$83.64	\$36,654.92	\$35,547.00	\$1,445	4.07%	3.9%
FOODS							
185 HERSHEY CO/THE	\$60.10	\$72.22	\$11,117.87	\$13,360.70	\$311	2.33%	1.5%
COSMETICS							
225 ESTEE LAUDER COMPANIES-CL A	\$54.67	\$59.86	\$12,299.71	\$13,468.50	\$162	1.20%	1.5%
95 ULTA SALON COSMETICS & FRAGRAN	\$90.53	\$98.26	\$8,600.69	\$9,334.70	\$95	1.02%	1.0%
Total			\$20,900.40	\$22,803.20	\$257	1.13%	2.5%
RESTAURANTS							
35 CHIPOTLE MEXICAN GRILL-CL A	\$326.84	\$297.46	\$11,439.44	\$10,411.10	—	—	1.1%
375 STARBUCKS CORP	\$39.25	\$53.62	\$14,717.61	\$20,107.50	\$315	1.57%	2.2%
Total			\$26,157.05	\$30,518.60	\$315	1.03%	3.4%
TOTAL CONSUMER STAPLES			\$94,830.24	\$102,229.50	\$2,328	2.28%	11.3%
CONSUMER CYCLICALS							
TEXTILESSHOES - APPAREL MFG.							
145 COACH INC	\$59.96	\$55.51	\$8,694.16	\$8,048.95	\$174	2.16%	0.9%
90 VF CORP	\$141.87	\$150.97	\$12,768.04	\$13,587.30	\$313	2.31%	1.5%
Total			\$21,462.20	\$21,636.25	\$487	2.25%	2.4%
AUTOS & AUTO PARTS OEMS							
110 HARLEY DAVIDSON INC	\$38.86	\$48.83	\$4,274.82	\$5,371.30	\$68	1.27%	0.6%
AUTO PARTS - AFTERMARKET							
75 O'REILLY AUTOMOTIVE INC	\$83.52	\$89.42	\$6,264.01	\$6,706.50	—	—	0.7%

KEREN KESHET - THE RAINBOW FOUNDATION (032-78744)

Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
RETAILERS							
60 AMAZON.COM INC	\$235.65	\$251.14	\$14,139.10	\$15,068.40	—	—	1.7%
250 DOLLAR GENERAL CORP	\$44.91	\$44.09	\$11,228.14	\$11,022.50	—	—	1.2%
300 EBAY INC	\$47.21	\$51.02	\$14,164.14	\$15,306.00	—	—	1.7%
Total			\$39,531.38	\$41,396.90	—	—	4.6%
TOTAL CONSUMER CYCLICALS							
			\$71,532.41	\$75,110.95	\$555	0.74%	8.3%
INDUSTRIAL COMMODITIES							
MISC INDUSTRIAL COMMODITIES							
225 INTERCONTINENTALEXCHANGE INC	\$130.63	\$123.81	\$29,392.83	\$27,857.25	—	—	3.1%
FERTILIZERS							
115 MONSANTO CO	\$68.74	\$94.65	\$7,905.22	\$10,884.75	\$173	1.58%	1.2%
Total			\$37,298.05	\$38,742.00	\$173	0.45%	4.3%
TOTAL INDUSTRIAL COMMODITIES							
CAPITAL EQUIPMENT							
MACHINERY							
50 FLOWERVE CORP	\$126.93	\$146.80	\$6,346.41	\$7,340.00	\$72	0.98%	0.8%
55 ROPER INDUSTRIES INC	\$105.22	\$111.48	\$5,787.15	\$6,131.40	\$36	0.59%	0.7%
Total			\$12,133.56	\$13,471.40	\$108	0.80%	1.5%
MISC. CAPITAL GOODS							
375 DANAHOR CORP	\$47.85	\$55.90	\$17,943.55	\$20,962.50	\$38	0.18%	2.3%
DEFENSE							
95 TRIMBLE NAVIGATION LTD	\$53.84	\$59.78	\$5,114.62	\$5,679.10	—	—	0.6%
AEROSPACE-DEFENSE							
225 BOEING CO/THE	\$68.14	\$75.36	\$15,332.53	\$16,956.00	\$437	2.57%	1.9%
110 PRECISION CASTPARTS CORP	\$165.53	\$189.42	\$18,208.71	\$20,836.20	\$13	0.06%	2.3%
Total			\$33,541.24	\$37,792.20	\$450	1.19%	4.2%
TOTAL CAPITAL EQUIPMENT							
			\$68,732.97	\$77,905.20	\$596	0.76%	8.6%
TECHNOLOGY							
COMMUNICATION - EQUIP. MFRS							
165 BROADCOM CORP-CL A	\$34.33	\$33.21	\$5,664.77	\$5,479.65	\$66	1.20%	0.6%
350 QUALCOMM INC	\$55.82	\$62.02	\$19,536.75	\$21,707.00	\$350	1.61%	2.4%
Total			\$25,201.52	\$27,186.65	\$416	1.53%	3.0%
COMPUTERS							
115 APPLE INC	\$241.75	\$533.03	\$27,801.78	\$61,298.45	\$1,219	1.99%	6.8%

KEREN KESHET - THE RAINBOW FOUNDATION (032-78744)

Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
200 EMC CORP/MASS	\$21.29	\$25.30	\$4,258.25	\$5,060.00	—	—	0.6%
Total			\$32,060.03	\$66,358.45	\$1,219	1.84%	7.3%
COMPUTER SERVICES/SOFTWARE							
200 ANSYS INC	\$60.56	\$67.34	\$12,112.62	\$13,468.00	—	—	1.5%
400 CITRIX SYSTEMS INC	\$67.18	\$65.75	\$26,873.97	\$26,300.00	—	—	2.9%
425 COGNIZANT TECH SOLUTIONS-A	\$70.17	\$74.05	\$29,820.70	\$31,471.25	—	—	3.5%
130 F5 NETWORKS INC	\$112.04	\$97.15	\$14,565.07	\$12,629.50	—	—	1.4%
140 INTUIT INC	\$48.99	\$59.50	\$6,858.45	\$8,330.00	\$95	1.14%	0.9%
140 LINKEDIN CORP - A	\$95.74	\$114.82	\$11,489.09	\$13,778.40	—	—	1.5%
112 PRICELINE.COM INC	\$611.88	\$621.20	\$7,342.58	\$7,454.40	—	—	0.8%
195 RACKSPACE HOSTING INC	\$44.51	\$74.27	\$4,228.32	\$7,055.65	—	—	0.8%
250 RED HAT INC	\$50.43	\$52.96	\$12,606.80	\$13,240.00	—	—	1.5%
480 TIBCO SOFTWARE INC	\$29.56	\$22.01	\$14,188.44	\$10,564.80	—	—	1.2%
Total			\$140,086.04	\$144,292.00	\$95	0.07%	15.9%
MISC INDUSTRIAL TECHNOLOGY							
55 ILLUMINA INC	\$39.47	\$55.59	\$2,170.92	\$3,057.45	—	—	0.3%
TOTAL TECHNOLOGY			\$199,518.51	\$240,894.55	\$1,730	0.72%	26.6%
ENERGY							
OIL WELL EQUIPMENT & SERVICES							
180 NATIONAL - OILWELL INC	\$80.07	\$68.35	\$14,412.69	\$12,303.00	\$94	0.76%	1.4%
155 OCEANEERING INTL INC	\$46.75	\$53.79	\$7,245.82	\$8,337.45	\$112	1.34%	0.9%
375 SCHLUMBERGER LTD	\$59.33	\$69.30	\$22,248.13	\$25,987.13	\$413	1.59%	2.9%
Total			\$43,906.64	\$46,627.58	\$618	1.32%	5.1%
OIL - CRUDE PRODUCTS							
70 EOG RESOURCES INC	\$110.80	\$120.79	\$7,756.03	\$8,455.30	\$48	0.56%	0.9%
160 NOBLE ENERGY INC	\$83.06	\$101.74	\$13,289.35	\$16,278.40	\$160	0.98%	1.8%
Total			\$21,045.38	\$24,733.70	\$208	0.84%	2.7%
TOTAL ENERGY			\$64,952.02	\$71,361.28	\$825	1.16%	7.9%
INVESTMENT-GRADE CORPORATES							
UTILITIES							
TELECOM							
600 FACEBOOK INC-A	\$19.91	\$26.63	\$11,945.12	\$15,978.00	—	—	1.8%
TOTAL INVESTMENT-GRADE CORPORATES			\$11,945.12	\$15,978.00	\$0	—	1.8%

Bernstein Global Wealth Management

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

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
PORTFOLIO VALUE			\$11,916,998.53	① \$12,977,774.66	\$166,822	0.81%	100.0%
FIXED INCOME							
TOTAL FIXED INCOME			\$11,916,998.53	② \$12,977,774.66	\$166,822	0.81%	100.0%
(Includes Accrued Interest)				③ \$76,614.23			0.6%
CASH							
376,226 CASH - US	\$1.00	\$1.00	\$376,226.36	\$376,226.36	\$339	0.09%	2.9%
INFLATION-LINKED SECURITIES							
INFLATION-LINKED SECURITIES							
540,000 US TREASURY INFLATION INDEX	\$109.71	\$121.41	\$592,438.14	\$706,389.12	\$12,363	0.81%	5.4%
2.125% DUE 01/15/2019 AA+/AAA				\$5,711.25 AI			
FACTOR = 1.077410							
110,000 US TREASURY INFLATION INDEX	\$106.17	\$110.87	\$116,783.09	\$142,143.87	\$2,564	0.59%	1.1%
2.000% DUE 01/15/2016 AA+/AAA				\$1,184.46 AI			
FACTOR = 1.165480							
35,000 US TREASURY INFLATION INDEX	\$219.99	\$164.82	\$76,996.24	\$75,178.29	\$1,181	2.11%	0.6%
3.375% DUE 04/15/2032 AA+/AAA				\$253.12 AI			
FACTOR = 1.303210							
20,000 US TREASURY INFLATION INDEX	\$130.07	\$134.90	\$26,014.42	\$33,108.88	\$583	1.65%	0.3%
2.375% DUE 01/15/2025 AA+/AAA				\$269.28 AI			
FACTOR = 1.227180							
250,000 US TREASURY INFLATION INDEX	\$129.51	\$101.61	\$323,783.57	\$319,933.75	\$5,904	1.00%	2.5%
1.875% DUE 07/15/2013 AA+/AAA				\$2,727.23 AI			
FACTOR = 1.259470							
1,415,000 US TREASURY INFLATION INDEX	\$124.80	\$105.52	\$1,765,860.21	\$1,832,366.99	\$34,730	0.54%	14.1%
2.000% DUE 07/15/2014 AA+/AAA				\$16,043.30 AI			
FACTOR = 1.227180							
420,000 US TREASURY INFLATION INDEX	\$117.61	\$106.24	\$493,959.51	\$540,567.72	\$8,268	0.70%	4.2%
1.625% DUE 01/15/2015 AA+/AAA				\$3,819.44 AI			
FACTOR = 1.211450							
1,395,000 US TREASURY INFLATION INDEX	\$126.81	\$109.02	\$1,769,068.96	\$1,808,690.04	\$31,106	0.47%	13.9%
1.875% DUE 07/15/2015 AA+/AAA				\$14,369.52 AI			
FACTOR = 1.189240							
405,000 US TREASURY INFLATION INDEX	\$133.31	\$119.83	\$539,896.29	\$541,649.43	\$11,866	0.51%	4.2%
2.625% DUE 07/15/2017 AA+/AAA				\$5,481.28 AI			
FACTOR = 1.116110							

①-②-③ = 12,524,934

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

Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
55,000 US TREASURY INFLATION INDEX 1.375% DUE 07/15/2018 AA+/AAA FACTOR = 1.072710	\$123.42	\$116.41	\$67,883.67	\$68,678.61	\$811	0.63%	0.5%
430,000 US TREASURY INFLATION INDEX 2.375% DUE 01/15/2017 AA+/AAA FACTOR = 1.147050	\$113.35	\$116.23	\$487,415.50	\$573,269.55	\$11,714	0.58%	4.4%
324,000 US TREASURY INFLATION INDEX 1.625% DUE 01/15/2018 AA+/AAA FACTOR = 1.104170	\$107.59	\$115.98	\$348,602.01	\$414,909.22	\$5,814	0.67%	3.2%
300,000 US TREASURY INFLATION INDEX 1.375% DUE 01/15/2020 AA+/AAA FACTOR = 1.069710	\$106.78	\$118.54	\$320,343.61	\$380,406.00	\$4,412	0.95%	2.9%
363,000 US TREASURY INFLATION INDEX 1.875% DUE 07/15/2019 AA+/AAA FACTOR = 1.083370	\$113.81	\$121.71	\$413,137.59	\$478,645.99	\$7,374	0.79%	3.7%
885,000 US TREASURY INFLATION INDEX 1.250% DUE 07/15/2020 AA+/AAA FACTOR = 1.060690	\$106.84	\$118.62	\$945,510.95	\$1,113,540.63	\$11,734	0.97%	8.6%
440,000 US TREASURY INFLATION INDEX 1.125% DUE 01/15/2021 AA+/AAA FACTOR = 1.057450	\$106.52	\$117.45	\$468,693.75	\$546,483.08	\$5,234	1.12%	4.2%
1,465,000 US TREASURY INFLATION INDEX 0.625% DUE 07/15/2021 AA+/AAA FACTOR = 1.026340	\$106.61	\$113.67	\$1,561,873.37	\$1,709,155.44	\$9,398	1.17%	13.2%
330,000 US TREASURY INFLATION INDEX 0.125% DUE 01/15/2022 AA+/AAA FACTOR = 1.022020	\$106.27	\$108.59	\$350,699.21	\$366,253.47	\$422	1.31%	2.8%
800,000 US TREASURY INFLATION INDEX 0.125% DUE 07/15/2022 AA+/AAA FACTOR = 1.005900	\$108.98	\$108.56	\$871,812.08	\$873,564.00	\$1,006	1.36%	6.7%
Total			\$11,540,772.17	\$12,524,934.06	\$166,484	0.83%	96.5%

KEREN KESHET (032-82549)
Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
PORTFOLIO VALUE			\$14,263,543.24	\$14,265,981.70	\$2,695	0.03%	100.0%
FIXED INCOME							
TOTAL FIXED INCOME			\$14,263,543.24	\$14,265,981.70	\$2,695	0.03%	100.0%
CASH							
102,336 CASH - US	\$1.00	\$1.00	\$102,335.61	\$102,335.61	\$92	0.09%	0.7%
CASH EQUIVALENTS							
TREASURY BILL							
3,560,000 US TREASURY BILLS 0.000% DUE 04/24/2013 ST	\$99.98	\$100.00	\$3,559,433.47	\$3,559,964.40	\$534	0.02%	25.0%
3,541,000 US TREASURY BILLS 0.000% DUE 01/31/2013 ST	\$99.98	\$100.00	\$3,540,452.10	\$3,540,929.18	\$850	0.02%	24.8%
Total			\$7,099,885.57	\$7,100,893.58	\$1,384	0.02%	49.8%
AGENCY DISCOUNT NOTE							
3,503,000 FED HOME LN DISCOUNT NT DN 0.000% DUE 02/01/2013 ST	\$99.97	\$100.00	\$3,502,051.27	\$3,502,894.91	\$1,219	0.03%	24.6%
TOTAL CASH EQUIVALENTS			\$10,601,936.84	\$10,603,788.49	\$2,603	0.02%	74.3%
US TREASURIES							
U.S. TREASURY 3,560,000 US TREASURY BILLS 0.000% DUE 02/14/2013 ST	\$99.98	\$100.00	\$3,559,270.79	\$3,559,857.60	—	0.03%	25.0%
UNMANAGED ASSETS							
FIXED INCOME							
12,500,000 ISRAEL 1.500% DUE 06/30/2014 LI	\$32.45	\$30.84	\$4,055,855.00	\$3,855,096.25 (\$200 AI)	—	—	—
TOTAL UNMANAGED ASSETS			\$4,055,855.00	\$3,855,096.25	—	—	—

ST [14,161,208 COST] 14,163,646 VALUE

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KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)

Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
TOTAL EQUITIES			\$1,488,016.16	\$1,441,079.37	\$23,702	1.64%	59.4%
TOTAL FIXED INCOME			\$964,440.01	\$972,482.47	\$26,991	2.31%	40.1%
NET CASH*			\$13,101.29	② \$13,101.29	\$12	0.09%	0.5%
PORTFOLIO VALUE			\$2,465,557.46	\$2,426,663.13	\$50,705	1.90%	100.0%
TOTAL ACCRUED DIVIDENDS				\$1,586.15			
TOTAL PORTFOLIO WITH ACCRUED DIVIDENDS				① \$2,428,249.28			
EQUITIES							
TOTAL EQUITIES			\$831,630.54	\$897,060.69	\$13,998	1.56%	37.0%
CASH							
13,101 CASH - US	\$1.00	\$1.00	\$13,101.29	\$13,101.29	\$12	0.09%	0.5%
NON-FINANCIAL							
HOME BUILDING							
375 PULTE GROUP INC	\$13.57	\$18.16	\$5,090.08	\$6,810.00	—	—	0.3%
FINANCIAL							
PROPERTY - CASUALTY INSURANCE							
60 PARTNERRE LTD	\$79.33	\$80.49	\$4,759.80	\$4,829.40	\$144	2.98%	0.2%
MISC. FINANCIAL							
50 AFFILIATED MANAGERS GROUP INC	\$107.59	\$130.15	\$5,379.43	\$6,507.50	—	—	0.3%
115 MCGRAW-HILL COMPANIES INC	\$44.77	\$54.67	\$5,148.03	\$6,287.05	\$405	6.44%	0.3%
55 VISA INC - CLASS A SHRS	\$107.84	\$151.58	\$5,931.09	\$8,336.90	\$73	0.87%	0.3%
Total			\$16,458.55	\$21,131.45	\$477	2.26%	0.9%
FINANCE - PERSONAL LOANS							
265 DISCOVER FINANCIAL SERVICES	\$39.79	\$38.55	\$10,544.99	\$10,215.75	\$148	1.45%	0.4%
MULTI-LINE INSURANCE							
140 FIDELITY NATIONAL FINANCIAL IN	\$21.15	\$23.55	\$2,960.45	\$3,297.00	\$90	2.72%	0.1%
120 HEALTH NET INC	\$29.80	\$24.30	\$3,576.17	\$2,916.00	—	—	0.1%
300 UNITEDHEALTH GROUP INC	\$51.60	\$54.24	\$15,478.69	\$16,272.00	\$255	1.57%	0.7%
80 VALDUS HOLDINGS LTD	\$33.14	\$34.58	\$2,651.20	\$2,766.40	\$80	2.89%	0.1%

①-② = 1,442,666

V - traced to public market reports

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Bernstein Global Wealth Management

KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)
Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
245 WELLPOINT INC	\$61.81	\$60.92	\$15,142.40	\$14,925.40	\$282	1.89%	0.6%
Total			\$39,808.91	\$40,176.80	\$706	1.76%	1.7%
BANKS - NYC							
400 CIT GROUP INC	\$35.70	\$38.64	\$14,280.96	\$15,456.00	—	—	0.6%
475 CITICORP INC	\$40.57	\$39.56	\$19,271.20	\$18,791.00	\$19	0.10%	0.8%
95 JPMORGAN CHASE & CO	\$44.00	\$43.97	\$4,179.79	\$4,177.06	\$114	2.73%	0.2%
Total			\$37,731.95	\$38,424.06	\$133	0.35%	1.6%
MAJOR REGIONAL BANKS							
850 BANK OF AMERICA CORP	\$10.08	\$11.61	\$8,567.84	\$9,868.50	\$34	0.34%	0.4%
225 BB&T CORP	\$31.72	\$29.11	\$7,136.92	\$6,549.75	\$180	2.75%	0.3%
95 STATE STREET CORP	\$42.08	\$47.01	\$3,998.04	\$4,465.95	\$91	2.04%	0.2%
225 US BANCORP	\$34.68	\$31.94	\$7,801.99	\$7,186.50	\$176	2.44%	0.3%
525 WELLS FARGO & COMPANY	\$33.09	\$34.18	\$17,371.66	\$17,944.50	\$462	2.57%	0.7%
Total			\$44,876.45	\$46,015.20	\$943	2.05%	1.9%
TOTAL FINANCIAL			\$154,180.65	\$160,752.30	\$2,552	1.59%	6.6%
UTILITIES							
TELEPHONE							
135 AT&T INC	\$33.48	\$33.71	\$4,520.22	\$4,550.85	\$243	5.34%	0.2%
ELECTRIC COMPANIES							
65 EDISON INTERNATIONAL	\$43.32	\$45.19	\$2,815.99	\$2,937.35	\$88	2.99%	0.1%
275 NV ENERGY INC	\$14.66	\$18.14	\$4,031.39	\$4,988.50	\$187	3.75%	0.2%
Total			\$6,847.38	\$7,925.85	\$275	3.47%	0.3%
TOTAL UTILITIES			\$11,367.60	\$12,476.70	\$518	4.15%	0.5%
CONSUMER GROWTH							
ENTERTAINMENT							
850 MGM RESORTS INTERNATIONAL	\$11.96	\$11.64	\$10,168.42	\$9,894.00	—	—	0.4%
275 THE WALT DISNEY CO	\$34.87	\$49.79	\$9,588.91	\$13,692.25	\$206	1.51%	0.6%
165 VIACOM INC-CLASS B	\$46.27	\$52.74	\$7,635.28	\$8,702.10	\$182	2.09%	0.4%
Total			\$27,392.61	\$32,288.35	\$388	1.20%	1.3%
RADIO - TV BROADCASTING							
425 COMCAST CORP-CLASS A	\$26.33	\$37.38	\$11,188.46	\$15,886.50	\$276	1.74%	0.7%
100 DIRECTV	\$46.02	\$50.16	\$4,602.19	\$5,016.00	—	—	0.2%
85 TIME WARNER CABLE	\$64.53	\$97.19	\$5,485.08	\$8,261.15	—	—	0.3%

Bernstein Global Wealth Management

Schedule F Pg 2 of 8

KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)

Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
Total			\$21,275.73	\$29,163.65	\$276	0.95%	1.2%
PUBLISHING - NEWSPAPERS							
225 GANNETT CO	\$10.55	\$18.01	\$2,373.63	\$4,052.25	\$180	4.44%	0.2%
PUBLISHING							
30 GOOGLE INC-CL A	\$532.59	\$709.37	\$15,977.80	\$21,281.10	—	—	0.9%
DRUGS							
450 ASTRAZENECA PLC-SPONS ADR	\$44.80	\$47.27	\$20,159.87	\$21,271.50	\$810	3.81%	0.9%
50 BIOGEN IDEC INC	\$142.59	\$146.67	\$7,129.46	\$7,333.50	—	—	0.3%
110 CELGENE CORP	\$72.70	\$78.72	\$7,996.96	\$8,659.20	—	—	0.4%
55 GILEAD SCIENCES INC	\$52.59	\$73.45	\$2,892.72	\$4,039.75	—	—	0.2%
950 PFIZER INC	\$17.84	\$25.08	\$16,947.58	\$23,825.05	\$912	3.83%	1.0%
90 VERTEX PHARMACEUTICALS INC	\$46.06	\$41.94	\$4,145.37	\$3,774.60	—	—	0.2%
Total			\$59,271.96	\$68,903.60	\$1,722	2.50%	2.8%
HOSPITAL SUPPLIES							
100 ALLERGAN INC	\$73.76	\$91.73	\$7,376.32	\$9,173.00	\$20	0.22%	0.4%
120 MEDTRONIC INC	\$43.97	\$41.02	\$5,276.63	\$4,922.40	\$125	2.54%	0.2%
Total			\$12,652.95	\$14,095.40	\$145	1.03%	0.6%
MEDICAL PRODUCTS							
110 IDEXX LABS CORP	\$91.73	\$92.80	\$10,090.53	\$10,208.00	—	—	0.4%
21 INTUITIVE SURGICAL INC	\$517.08	\$490.37	\$10,858.77	\$10,297.77	—	—	0.4%
Total			\$20,949.30	\$20,505.77	—	—	0.8%
OTHER MEDICAL							
75 MCKESSON CORP	\$86.91	\$96.96	\$6,518.29	\$7,272.00	\$60	0.83%	0.3%
TOTAL CONSUMER GROWTH			\$166,412.27	\$197,562.12	\$2,771	1.40%	8.1%
CONSUMER STAPLES							
TOBACCO							
225 ALTRIA GROUP INC	\$27.52	\$31.44	\$6,191.08	\$7,074.00	\$396	5.60%	0.3%
200 PHILIP MORRIS INTERNATIONAL	\$88.55	\$83.64	\$17,709.44	\$16,728.00	\$680	4.07%	0.7%
Total			\$23,900.52	\$23,802.00	\$1,076	4.52%	1.0%
FOODS							
40 BUNGE LTD	\$66.09	\$72.69	\$2,643.72	\$2,907.60	\$37	1.27%	0.1%
95 HERSHEY CO/THE	\$60.61	\$72.22	\$5,758.04	\$6,860.90	\$160	2.33%	0.3%
335 TYSON FOODS INC-CL A	\$17.51	\$19.40	\$5,865.61	\$6,495.00	\$67	1.03%	0.3%
Total			\$14,267.37	\$16,267.50	\$263	1.62%	0.7%

Bernstein Global Wealth Management

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KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)

Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
COSMETICS							
110 ESTEE LAUDER COMPANIES-CL A	\$54.34	\$59.86	\$5,977.18	\$6,584.60	\$79	1.20%	0.3%
50 ULTA SALON COSMETICS & FRAGRAN	\$91.81	\$98.26	\$4,590.72	\$4,913.00	\$50	1.02%	0.2%
Total			\$10,567.90	\$11,497.60	\$129	1.12%	0.5%
BEVERAGES - SOFT, LITE & HARD							
70 LORILLARD INC	\$117.76	\$116.67	\$8,243.48	\$8,166.90	\$434	5.31%	0.3%
RESTAURANTS							
20 CHIPOTLE MEXICAN GRILL-CL A	\$312.88	\$297.46	\$6,257.67	\$5,949.20	—	—	0.2%
200 STARBUCKS CORP	\$45.30	\$53.62	\$9,059.04	\$10,724.00	\$168	1.57%	0.4%
Total			\$15,316.71	\$16,673.20	\$168	1.01%	0.7%
TOTAL CONSUMER STAPLES			\$72,295.98	\$76,407.20	\$2,071	2.71%	3.1%
CONSUMER CYCLICALS							
TEXTILESHOES - APPAREL MFG.							
80 COACH INC	\$57.50	\$55.51	\$4,599.86	\$4,440.80	\$96	2.16%	0.2%
45 VF CORP	\$143.75	\$150.97	\$6,468.92	\$6,793.65	\$157	2.31%	0.3%
Total			\$11,068.78	\$11,234.45	\$253	2.25%	0.5%
AUTOS & AUTO PARTS OEMS							
550 FORD MOTOR CO	\$10.78	\$12.95	\$5,926.28	\$7,122.50	\$110	1.54%	0.3%
70 HARLEY DAVIDSON INC	\$38.02	\$48.83	\$2,661.54	\$3,418.10	\$43	1.27%	0.1%
60 TRW AUTOMOTIVE HOLDINGS CORP	\$36.18	\$53.61	\$2,170.73	\$3,216.60	—	—	0.1%
Total			\$10,758.55	\$13,757.20	\$153	1.12%	0.6%
AUTO PARTS - AFTERMARKET							
40 O'REILLY AUTOMOTIVE INC	\$83.90	\$89.42	\$3,355.84	\$3,576.80	—	—	0.1%
RETAILERS							
30 AMAZON COM INC	\$224.39	\$251.14	\$6,731.80	\$7,534.20	—	—	0.3%
150 DOLLAR GENERAL CORP	\$48.05	\$44.09	\$7,207.37	\$6,613.50	—	—	0.3%
180 EBAY INC	\$47.18	\$51.02	\$8,492.46	\$9,183.60	—	—	0.4%
110 GAMESTOP CORP	\$25.91	\$25.09	\$2,849.75	\$2,759.90	\$110	3.99%	0.1%
595 KROGER CO	\$22.52	\$26.02	\$13,401.05	\$15,481.90	\$357	2.31%	0.6%
225 MACYS INC	\$37.10	\$39.02	\$8,347.96	\$8,779.50	\$180	2.05%	0.4%
250 TJX COMPANIES INC	\$45.85	\$42.45	\$11,463.13	\$10,612.50	\$115	1.08%	0.4%
Total			\$58,493.52	\$60,965.10	\$762	1.25%	2.5%
TOTAL CONSUMER CYCLICALS			\$83,676.69	\$89,533.55	\$1,168	1.30%	3.7%

KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)
Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
INDUSTRIAL COMMODITIES							
CHEMICALS							
135 LYONDELBASELL INDU-CLA	\$44.55	\$57.09	\$6,014.64	\$7,707.15	\$14	0.18%	0.3%
MISC INDUSTRIAL COMMODITIES							
115 INTERCONTINENTALEXCHANGE INC	\$127.95	\$123.81	\$14,714.08	\$14,238.15	—	—	0.6%
FERTILIZERS							
60 MONSANTO CO	\$68.43	\$94.65	\$4,106.07	\$5,679.00	\$90	1.58%	0.2%
TOTAL INDUSTRIAL COMMODITIES			\$24,834.79	\$27,624.30	\$104	0.37%	1.1%
CAPITAL EQUIPMENT							
MACHINERY							
39 FLOWERVE CORPORATION	\$128.83	\$146.80	\$5,024.44	\$5,725.20	\$56	0.98%	0.2%
35 ROPER INDUSTRIES INC	\$107.53	\$111.48	\$3,763.39	\$3,901.80	\$23	0.59%	0.2%
60 TIMKEN CO	\$45.49	\$47.83	\$2,729.53	\$2,869.80	\$55	1.92%	0.1%
Total			\$11,517.36	\$12,496.80	\$134	1.08%	0.5%
MISC. CAPITAL GOODS							
190 DANAHER CORP	\$50.29	\$55.90	\$9,555.78	\$10,621.00	\$19	0.18%	0.4%
DEFENSE							
60 TRIMBLE NAVIGATION LTD	\$53.74	\$59.78	\$3,224.29	\$3,586.80	—	—	0.1%
AEROSPACE-DEFENSE							
125 BOEING CO/THE	\$70.97	\$75.36	\$8,871.50	\$9,420.00	\$243	2.57%	0.4%
60 PRECISION CASTPARTS CORP	\$166.34	\$189.42	\$9,980.20	\$11,365.20	\$7	0.06%	0.5%
Total			\$18,851.70	\$20,785.20	\$250	1.20%	0.9%
AUTO TRUCKS - PARTS							
55 CUMMINS INC	\$90.39	\$108.35	\$4,971.32	\$5,959.25	\$110	1.85%	0.2%
130 LEAR CORP	\$44.08	\$46.84	\$5,730.23	\$6,089.20	\$73	1.20%	0.3%
Total			\$10,701.55	\$12,048.45	\$183	1.52%	0.5%
TOTAL CAPITAL EQUIPMENT			\$53,850.68	\$59,538.25	\$586	0.98%	2.5%
TECHNOLOGY							
COMMUNICATION - EQUIP MFRS							
80 BROADCOM CORP-CLA	\$33.83	\$33.21	\$2,706.07	\$2,656.80	\$32	1.20%	0.1%
440 CISCO SYSTEMS INC	\$19.15	\$19.65	\$8,423.96	\$8,646.00	\$246	2.85%	0.4%
85 HARRIS CORP	\$50.65	\$48.96	\$4,305.10	\$4,161.60	\$126	3.02%	0.2%
165 QUALCOMM INC	\$54.19	\$62.02	\$8,940.62	\$10,233.30	\$165	1.61%	0.4%
Total			\$24,375.75	\$25,697.70	\$569	2.21%	1.1%

Bernstein Global Wealth Management

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KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)

Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
SEMICONDUCTORS							
975 APPLIED MATERIALS INC	\$11.36	\$11.44	\$11,077.15	\$11,154.00	\$351	3.15%	0.5%
1,300 MICRON TECHNOLOGY INC	\$5.76	\$6.35	\$7,492.31	\$8,255.00	—	—	0.3%
Total			\$18,569.46	\$19,409.00	\$351	1.81%	0.8%
COMPUTERS							
60 APPLE INC	\$347.92	\$533.03	\$20,875.35	\$31,981.80	\$636	1.99%	1.3%
105 EMC CORP/MASS	\$22.89	\$25.30	\$2,403.36	\$2,656.50	—	—	0.1%
950 HEWLETT-PACKARD CO	\$31.89	\$14.25	\$30,291.42	\$13,537.50	\$502	3.71%	0.6%
Total			\$53,570.13	\$48,175.80	\$1,138	2.36%	2.0%
COMPUTER SERVICES/SOFTWARE							
100 ANSYS INC	\$59.97	\$67.34	\$5,997.01	\$6,734.00	—	—	0.3%
200 CITRIX SYSTEMS INC	\$65.92	\$65.75	\$13,184.06	\$13,150.00	—	—	0.5%
225 COGNIZANT TECH SOLUTIONS-A	\$68.86	\$74.05	\$15,493.82	\$16,661.25	—	—	0.7%
60 F5 NETWORKS INC	\$110.55	\$97.15	\$6,632.88	\$5,829.00	—	—	0.2%
70 INTUIT INC	\$51.53	\$59.50	\$3,607.10	\$4,165.00	\$48	1.14%	0.2%
60 LINKEDIN CORP - A	\$98.14	\$114.82	\$5,888.29	\$6,889.20	—	—	0.3%
7 PRICELINE.COM INC	\$598.79	\$621.20	\$4,191.55	\$4,348.40	—	—	0.2%
40 RACKSPACE HOSTING INC	\$44.51	\$74.27	\$1,780.34	\$2,970.80	—	—	0.1%
125 RED HAT INC	\$50.22	\$52.96	\$6,277.03	\$6,620.00	—	—	0.3%
225 TIBCO SOFTWARE INC	\$29.36	\$22.01	\$6,606.83	\$4,952.25	—	—	0.2%
Total			\$69,658.91	\$72,319.90	\$48	0.07%	3.0%
MISC INDUSTRIAL TECHNOLOGY							
35 ILLUMINA INC	\$27.44	\$55.59	\$960.42	\$1,945.65	—	—	0.1%
TOTAL TECHNOLOGY			\$167,134.67	\$167,548.05	\$2,105	1.26%	6.9%
SERVICES							
AIR TRANSPORT							
550 DELTA AIR LINES INC	\$8.80	\$11.87	\$4,839.58	\$6,528.50	—	—	0.3%
ENERGY							
OFFSHORE DRILLING							
60 DIAMOND OFFSHORE DRILLING	\$66.37	\$67.96	\$3,981.97	\$4,077.60	\$30	0.74%	0.2%
OIL WELL EQUIPMENT & SERVICES							
75 HELMERICH & PAYNE	\$46.57	\$56.01	\$3,492.47	\$4,200.75	\$45	1.07%	0.2%
90 NATIONAL - OILWELL INC	\$80.31	\$68.35	\$7,227.90	\$6,151.50	\$47	0.76%	0.3%
80 OCEANEERING INTL INC	\$46.73	\$53.79	\$3,738.35	\$4,303.20	\$58	1.34%	0.2%

KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)
Portfolio Valuation

As of December 31, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
190 SCHLUMBERGER LTD	\$67.82	\$69.30	\$12,886.39	\$13,166.81	\$209	1.59%	0.5%
Total			\$27,345.11	\$27,822.26	\$358	1.29%	1.1%
OIL - CRUDE PRODUCTS							
40 EOG RESOURCES INC	\$105.40	\$120.79	\$4,216.10	\$4,831.60	\$27	0.56%	0.2%
85 NOBLE ENERGY INC	\$86.05	\$101.74	\$7,314.50	\$8,647.90	\$85	0.98%	0.4%
Total			\$11,530.60	\$13,479.50	\$112	0.83%	0.6%
OILS - INTEGRATED INTERNATIONAL							
400 BP PLC-SPONS ADR	\$39.38	\$41.64	\$15,753.13	\$16,656.00	\$864	5.19%	0.7%
220 EXXON MOBIL CORP	\$88.86	\$86.55	\$19,549.88	\$19,041.00	\$502	2.63%	0.8%
75 ROYAL DUTCH SHELL PLC-ADR	\$70.97	\$68.95	\$5,322.88	\$5,171.25	\$258	4.99%	0.2%
Total			\$40,625.89	\$40,868.25	\$1,624	3.97%	1.7%
TOTAL ENERGY			\$83,483.57	\$86,247.61	\$2,124	2.46%	3.6%
INVESTMENT-GRADE CORPORATES							
UTILITIES							
TELECOM							
225 FACEBOOK INC-A	\$19.84	\$26.63	\$4,463.98	\$5,991.75	—	—	0.2%
TOTAL INVESTMENT-GRADE CORPORATES			\$4,463.98	\$5,991.75	\$0	—	0.2%
EQUITY FUNDS							
3,500 BERNSTEIN EMERGING MARKETS PORTFOLIO	\$25.31	\$28.27	\$88,593.52	\$98,945.11	\$1,257	1.27%	4.1%
31,997 BERNSTEIN INTERNATIONAL PORTFOLIO	\$17.75	\$13.91	\$567,792.10	\$445,073.57	\$8,447	1.90%	18.3%
FIXED INCOME							
55,840 ALLIANCEBERNSTEIN GLOBAL BOND ADVISORY CLASS	\$8.45	\$8.61	\$471,837.51	\$480,779.58	\$13,960	2.90%	19.8%
34,897 BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	\$14.12	\$14.09	\$492,602.50	\$491,702.89	\$13,031	1.73%	20.3%

KEREN KESHET - THE RAINBOW FOUNDATION (888-18523)
Portfolio Valuation

As of December 31, 2012
 Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
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*Net Cash reflects the market value of cash in the equity portion of the account.

The above quantity rounds your fund shares to the nearest whole share. For the fractional shares held, see your monthly brokerage statement.

†International and Emerging Market fund yields are estimates based on stock dividends and interest income generated from cash and securities held directly in the fund, net of estimated fund expenses. These dividends are distributed annually. Additionally, the funds may make annual distributions of short and long-term capital gains.

‡Fixed income fund yields are calculated using the 30 day S.E.C. yield. Municipal yields may include a portion of taxable income. Estimated annual income for the fixed income portfolios is based on the monthly income dividends and does not include capital gains distributions. Therefore yield will differ from estimated annual income.

FEDERAL FOOTNOTES

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

1. NAME OF ADDRESS OF GRANTEE: 1210 SCOTT STREET INC. 1015 PARK
AVENUE, NEW YORK, NY 10028

2. DATE AND AMOUNT OF THE GRANT: JANUARY 1, 2012-DECEMBER 31, 2012
\$726,532

3. THE PURPOSE OF THE GRANT: 2011 OPERATING EXPENSES

4. THE TOTAL AMOUNTS EXPENDED BY THE GRANTEE (BASED UPON THE MOST
RECENT REPORT RECEIVED FROM THE GRANTEE): \$726,532

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

6. THE DATE OF THE REPORT FROM THE GRANTEE: DECEMBER 31, 2012

FEDERAL FOOTNOTES

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

1. NAME OF ADDRESS OF GRANTEE: KEREN KESHET (ISRAEL), 44 KING GEORGE STREET, 94252 JERUSALEM, ISRAEL
2. DATE AND AMOUNT OF THE GRANT: JANUARY 2012 \$2,722,174
3. THE PURPOSE OF THE GRANT: GENERAL SUPPORT GRANT
4. THE TOTAL AMOUNTS EXPENDED BY THE GRANTEE (BASED UPON THE MOST RECENT REPORT RECEIVED FROM THE GRANTEE): \$2,722,174
5. NO KNOWLEDGE THAT THE GRANTEE HAS DIVESTED ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.
6. THE DATE OF THE REPORT FROM THE GRANTEE: DECEMBER 31, 2012