Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

ENVELOPE POSTMARK DATE OCT 04 2013

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

Name of foundation: UW THE BETTERMENT FUND

A Employer identification number: 13-6072625

Number and street (or P O box number if mail is not delivered to street address): BANK OF AMERICA N.A. P.O. BOX 1802

Room/suite:

B Telephone number (see instructions): 888- 866-3275

City or town, state, and ZIP code: PROVIDENCE, RI 02901-1802

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 34,277,583.

J Accounting method: [X] 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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,044,445.	1,038,166.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	490,545.			
	b	Gross sales price for all assets on line 6a 3,426,782.				
	7	Capital gain net income (from Part IV, line 2)		490,545.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)		21,214.		STMT 4
	12	**Total.** Add lines 1 through 11	1,534,990.	1,549,925.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	510,612.	160,860.		349,752.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) STMT 5	22,746.	NONE	NONE	22,746.
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 6	38,746.	8,332.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 7	34,584.	347.		34,237.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	606,688.	169,539.	NONE	406,735.
	25	Contributions, gifts, grants paid	1,657,125.			1,657,125.
	26	**Total expenses and disbursements** Add lines 24 and 25	2,263,813.	169,539.	NONE	2,063,860.
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	-728,823.			
	b	**Net investment income** (if negative, enter -0-)		1,380,386.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	NONE		
	2 Savings and temporary cash investments	382,266.	105,175.	105,175.
	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) ▶ *		* 150,000.	
	Less. allowance for doubtful accounts ▶	150,000.	150,000.	150,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)	4,369,024.		
	b Investments - corporate stock (attach schedule) STMT 8	11,981,312.	23,409,289.	34,022,408.
	c Investments - corporate bonds (attach schedule)	7,342,027.		
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶	NONE		
	12 Investments - mortgage loans	NONE		
	13 Investments - other (attach schedule) STMT 9	NONE		
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	157,122.		
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	24,381,751.	23,664,464.	34,277,583.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	24,381,751.	23,664,464.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	NONE		
	30 Total net assets or fund balances (see instructions)	24,381,751.	23,664,464.	
	31 Total liabilities and net assets/fund balances (see instructions)	24,381,751.	23,664,464.	

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	24,381,751.
2 Enter amount from Part I, line 27a	2	-728,823.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	43,253.
4 Add lines 1, 2, and 3	4	23,696,181.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	31,717.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,664,464.

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	PUBLICLY TRADED SECURITIES			
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	3,426,782.		2,936,237.	490,545.
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				490,545.
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	490,545.
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	

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	1,964,404.	33,828,454.	0.058070
2010	2,095,447.	32,219,692.	0.065036
2009	2,177,212.	30,605,339.	0.071138
2008	2,271,049.	37,446,783.	0.060647
2007	2,520,592.	42,183,199.	0.059753

2	**Total** of line 1, column (d)	2	0.314644
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	0.062929
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	33,827,157.
5	Multiply line 4 by line 3	5	2,128,709.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13,804.
7	Add lines 5 and 6	7	2,142,513.
8	Enter qualifying distributions from Part XII, line 4	8	2,063,860.

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

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	27,608.
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	27,608.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	27,608.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 18,030.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 8,710.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	26,740.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	868.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ NONE **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		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?	1c		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? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ME			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ US TRUST FIDUCIARY TAX SERVICES Telephone no ▶ (888)866-3275

Located at ▶ P.O. BOX 1802, PROVIDENCE, RI ZIP+4 ▶ 02901-1802

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No

			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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ ______, ______, ______, ______

			Yes	No
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		

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

			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		
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

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 [X] 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 [X] No
(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] 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 [X] 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 [X] 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
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 [X] No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b No: 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 [X] No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		510,612.	-0-	-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
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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	33,923,359.
b	Average of monthly cash balances	1b	418,932.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	34,342,291.
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	NONE
3	Subtract line 2 from line 1d	3	34,342,291.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	515,134.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33,827,157.
6	**Minimum investment return.** Enter 5% of line 5	6	1,691,358.

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	1,691,358.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	27,608.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	27,608.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,663,750.
4	Recoveries of amounts treated as qualifying distributions			4	10,000.
5	Add lines 3 and 4			5	1,673,750.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,673,750.

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	2,063,860.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,063,860.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,063,860.

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				1,673,750.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			NONE	
b	Total for prior years 20 10 ,20_____,20_____		NONE		
3	Excess distributions carryover, if any, to 2012				
a	From 2007 . . . . . . 452,683.				
b	From 2008 . . . . . . 358,144.				
c	From 2009 . . . . . . 653,523.				
d	From 2010 . . . . . . 507,220.				
e	From 2011 . . . . . . 302,772.				
f	**Total** of lines 3a through e	2,274,342.			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 2,063,860.				
a	Applied to 2011, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2012 distributable amount				1,673,750.
e	Remaining amount distributed out of corpus	390,110.			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,664,452.			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	452,683.			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	2,211,769.			
10	Analysis of line 9				
a	Excess from 2008 . . . 358,144.				
b	Excess from 2009 . . . 653,523.				
c	Excess from 2010 . . . 507,220.				
d	Excess from 2011 . . . 302,772.				
e	Excess from 2012 . . . 390,110.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) 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).)

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

SEE STATEMENT 14

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED VARIOUS CHARITIES	NONE	PC	ADVANCEMENT OF HEALTH, EDUCATION, CONSERVATIO	1,657,125.
Total . . . . ▶ 3a				1,657,125.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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					
4 Dividends and interest from securities			14	1,044,445.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
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	490,545.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,534,990.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,534,990.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Karen J Kiser | 09/12/2013 | SVP Tax

Signature of officer or trustee | Date | Title

BANK OF AMERICA, N.A.

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABBOTT LABORATORIES	20,100.	20,100.
ABBOTT LABS SR UNSECD NT	17,704.	17,704.
APACHE CORPORATION	2,597.	2,597.
AUTOMATIC DATA PROCESSING INC	17,222.	17,222.
BANK NEW YORK INC MEDIUM TERM SR NT	16,600.	16,600.
BAXTER INTERNATIONAL INC	16,587.	16,587.
BECTON DICKINSON & COMPANY	7,011.	7,011.
BELLSOUTH CORP NT	22,636.	22,636.
BOFA CASH RESERVES TRUST CLASS	295.	295.
CABLEVISION NY GROUP CL A COM	9,615.	9,615.
CENTERPOINT ENERGY INC	25,920.	25,920.
CHEVRONTEXACO CORP COM	22,113.	22,113.
CHURCH & DWIGHT INC	8,352.	8,352.
COCA-COLA CO NT	17,118.	17,118.
CORNING INC	4,320.	4,320.
DEVON ENERGY CORPORATION	4,800.	4,800.
EMERSON ELEC CO	20,930.	20,930.
EXPEDITORS INTL WASH INC	2,800.	2,800.
EXXON MOBIL CORPORATION	16,786.	16,786.
FEDERAL HOME LN BKS CONS BD	14,636.	14,636.
FEDERAL HOME LN BKS CONS BD	26,084.	26,084.
FEDERAL HOME LN MTG CORP NT	45,203.	45,203.
FEDERAL NATL MTG ASSN POOL #745355	22,692.	22,692.
GOVERNMENT NATL MTG ASSN POOL # 661808	10,195.	10,195.
GENERAL ELEC CO	9,112.	9,112.
GENERAL ELEC CAP CORP SR MTN SER A	50,000.	50,000.
GOLDMAN SACHS GROUP INC NT	52,500.	52,500.
HEALTHCARE RLTY TR COM	13,239.	6,960.
HEWLETT PACKARD CO SR UNSECD GLOBAL NT	16,000.	16,000.
HONEYWELL INTERNATIONAL INC	15,275.	15,275.
ILLINOIS TOOL WORKS INCORPORATED	18,400.	18,400.
INTEL CORPORATION	17,400.	17,400.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTERNATIONAL BUSINESS MACHS	22,770.	22,770.
J P MORGAN CHASE & CO COM	11,500.	11,500.
JOHNSON & JOHNSON	20,640.	20,640.
KRAFT FOODS INC CL A COM	6,522.	6,522.
KRAFT FOODS INC SR UNSECD NT	19,350.	19,350.
LEUCADIA NATIONAL CORP	4,750.	4,750.
MCDONALDS CORP	3,080.	3,080.
LINDT & SPRUENGLI AG COM PARTICIPATION C	5,456.	5,456.
NESTLE S A SPONSORED ADR	22,179.	22,179.
OCCIDENTAL PETROLEUM CORPORATION	15,260.	15,260.
ONTARIO PROV CDA BD CANADA	6,035.	6,035.
PEPSICO INCORPORATED	16,840.	16,840.
PROCTER & GAMBLE CO COM	12,824.	12,824.
SCHLUMBERGER LIMITED	7,525.	7,525.
SHELL INTL FIN B V CO GTD NT NETHERLANDS	15,897.	15,897.
SIEMENS A G SPONSORED ADR	11,678.	11,678.
SYSCO CORPORATION	14,148.	14,148.
TIFFANY & COMPANY NEW	3,840.	3,840.
UGI CORPORATION NEW	21,200.	21,200.
US BANCORP DEL COM NEW	9,940.	9,940.
UNITED PARCEL SERVICE CL B	15,960.	15,960.
UNITED STATES TREAS BD INFLATION INDEX	20,126.	20,126.
UNITED STATES TREAS NT INFLATION INDEX	37,196.	37,196.
VERIZON COMMUNICATIONS	29,395.	29,395.
VERIZON COMMUNICATIONS INC UNSECD SR NT	23,000.	23,000.
WACHOVIA CORP GLOBAL SR MTN	23,153.	23,153.
WELLS FARGO COMPANY	15,488.	15,488.
HEINEKEN HLDG NV COM	12,830.	12,830.
SINGAPORE GOVT SR UNSECD BD ISIN SG79289	13,572.	13,572.
DE LA RUE PLC COM	3,922.	3,922.
NORWEIGAN GOVT EX DIV BD ISIN NO00105728	18,703.	18,703.
ACE LTD COM	15,424.	15,424.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTAL	1,044,445.	1,038,166.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
COASTAL VENTURES II LLC		3,715.
COASTAL VENTURES LIMITED PARTNERSHIP		17,499.
TOTALS		21,214.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - CHARITABLE	22,746.			22,746.
TOTALS	22,746.	NONE	NONE	22,746.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	8,332.	8,332.
EXCISE TAX - PRIOR YEAR	12,384.	
EXCISE TAX ESTIMATES	18,030.	
TOTALS	38,746.	8,332.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER CHARITABLE EXPENSES	13,543.		13,543.
OTHER CHARITABLE EXPENSES	20,694.		20,694.
OTHER INVESTMENT FEE	307.	307.	
INVSTMT EXP - INTEREST INCOME	40.	40.	
TOTALS	34,584.	347.	34,237.

UW THE BETTERMENT FUND 13-6072625

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED		23,409,289.	34,022,408.
	TOTALS	23,409,289.	34,022,408.

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Account Summary

Dec. 01, 2012 through Dec 31, 2012

Account: UW THE BETTERMENT FUND

Market Value $34,277,588.58

Account Activity

Description	*Current Period*	*YTD Since 01/03/12*
Beginning Market Value	**$34,667,937.89**	**$33,269,345.86**
Income	91,542.37	1,043,513.66
Deposits	0.00	91,454.14
Disbursements	-626,870.15	-2,111,246.68
Bank Fees	-50,598.64	-200,659.00
Change in Market Value	195,577 11	2,185,180.60
Ending Market Value	**$34,277,588.58**	**$34,277,588.58**
Change in Account Value	-390,349 31	1,008,242 72

Realized Gain/Loss Summary

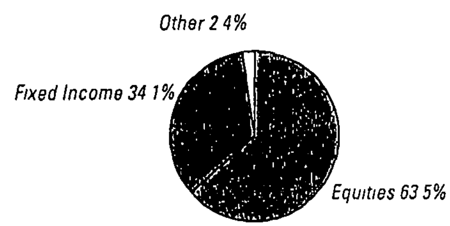
Description	*Current Period*	*Fiscal YTD*
Short-term	$0.00	$24,323 86
Long-term	385,985 53	472,576.64
Net Total	**$385,985.53**	**$496,900.50**

Income Summary

Description	*Current Period*	*YTD Since 01/03/12*
Dividends - Taxable	$78,675 82	$547,489 89
Interest - Taxable	8,766 55	438,547 61
Other Income	4,100 00	57,476 16
Total Income	**$91,542.37**	**$1,043,513.66**

Portfolio Allocation

Description	*Market Value*	*Tax Cost*	*Estimated Annual Income*	*Current Yield*
Cash/Currency	$105,180.70	$105,174.55	$19 98	0 01%
Equities	21,768,578 67	12,698,337 67	513,396 12	2.36
Fixed Income	11,696,476 11	10,297,464.38	433,898 53	3.75
Real Estate	409,674 10	279,241 19	13,320 00	3 25
Other Non-Investable	297,679 00	284,247 00	3,750 00	1 26
Total Assets	**$34,277,588.58**	**$23,664,464.79**	**$964,384.63**	**2.82%**
Total	**$34,277,588.58**	**$23,664,464.79**	**$964,384.63**	



Assets representing less than 5% of total are grouped together as "Other" for display on the pie chart

Market Value includes accrued income unless otherwise noted.

The amounts shown throughout this statement should not be used in the preparation of tax documents Detail specifying taxable nature of income will be provided with year-end tax documentation Please consult your tax advisor

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: UW THE BETTERMENT FUND

Dec 01, 2012 through Dec. 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
22,853.560	BOFA CASH RESERVES TRUST CLASS CUSIP: 097100788 (Income Investment)	1.000	$22,853.56	$22,853.56	$3.16	$0.00	$4.34	0 01%
82,320.990	BOFA CASH RESERVES TRUST CLASS CUSIP: 097100788	1.000	82,320.99	82,320.99	2.99	0.00	15 64	0 01
	Total Cash Equivalents		$105,174.55	$105,174.55	$6.15	$0.00	$19.98	0 01%
Total Cash/Currency			$105,174.55	$105,174.55	$6.15	$0 00	$19.98	0 01%
Equities								

Industry Sector Codes
CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
10,000.000	ABBOTT LABS CUSIP: 002824100 SECTOR: HEA Ticker: ABT	54.191	$541,910 00	$655,000.00 65 500	$0.00	$113,090 00	$5,600 00	0 85%
10,000 000	09/26/07	54 191	541,910 00	655,000 00		113,090 00		
10,900.000	AUTOMATIC DATA PROCESSING INC CUSIP. 053015103 SECTOR: IFT Ticker. ADP	33.279	362,743.22	620,537.00 56 930	4,741.50	257,793.78	18,966.00	3 05
8,200 000	09/18/02	32 583	267,177 09	466,826 00		199,648 91		
2,700 000	08/20/03	35 395	95,566 13	153,711.00		58,144 87		
11,400.000	BAXTER INTL INC CUSIP: 071813109 SECTOR: HEA Ticker: BAX	10.383	118,360.85	759,924 00 66.660	5,130 00	641,563.15	20,520.00	2 70
11,400.000	12/14/93	10.383	118,360.85	759,924 00		641,563 15		
3,800.000	BECTON DICKINSON & CO CUSIP: 075887109 SECTOR: HEA Ticker: BDX	66.828	253,947.92	297,122.00 78.190	0.00	43,174.08	7,524.00	2 53

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Dec 01, 2012 through Dec 31, 2012

Account: UW THE BETTERMENT FUND

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
3,800 000	07/23/10	66 828	253,947.92	297,122 00		43,174 08		
5.000	**BERKSHIRE HATHAWAY INC DEL CL A CUSIP: 084670108 SECTOR: FIN Ticker: BRK A**	**124,040.030**	**620,200.15**	**670,300.00 134,060.000**	**0.00**	**50,099.85**	**0.00**	**0.00**
5.000	06/18/08	124,040 030	620,200.15	670,300 00		50,099 85		
4,500.000	**CELGENE CORP CUSIP: 151020104 SECTOR: HEA Ticker: CELG**	**19.901**	**89,555.62**	**353,115.00 78.470**	**0.00**	**263,559.38**	**0.00**	**0.00**
4,500 000	06/22/05	19.901	89,555.62	353,115 00		263,559 38		
6,300.000	**CHEVRON CORP CUSIP: 166764100 SECTOR: ENR Ticker: CVX**	**76.922**	**484,607.52**	**681,282.00 108.140**	**0.00**	**196,674.48**	**22,680.00**	**3.32**
3,800.000	07/23/10	73 298	278,532 02	410,932 00		132,399 98		
2,500 000	11/17/10	82 430	206,075 50	270,350 00		64,274 50		
18,000.000	**CORNING INC CUSIP: 219350105 SECTOR: IFT Ticker: GLW**	**14.013**	**252,225 00**	**227,160.00 12.620**	**0.00**	**-25,065 00**	**6,480.00**	**2.85**
18,000 000	03/21/12	14.013	252,225 00	227,160 00		-25,065 00		
6,000.000	**DEVON ENERGY CORP NEW CUSIP. 25179M103 SECTOR: ENR Ticker: DVN**	**7.847**	**47,083.33**	**312,240.00 52.040**	**0.00**	**265,156.67**	**4,800.00**	**1 53**
6,000 000	12/15/98	7 847	47,083 33	312,240 00		265,156 67		
13,000.000	**EMERSON ELEC CO CUSIP: 291011104 SECTOR: IND Ticker: EMR**	**2.696**	**35,045.84**	**688,480.00 52.960**	**0.00**	**653,434.16**	**21,320.00**	**3.09**
13,000 000	02/01/78	2 696	35,045 84	688,480 00		653,434 16		
7,700.000	**EXXON MOBIL CORP CUSIP: 30231G102 SECTOR: ENR Ticker. XOM**	**27.252**	**209,839 59**	**666,435.00 86.550**	**0 00**	**456,595.41**	**17,556.00**	**2 63**
7,700 000	03/04/98	27 252	209,839 59	666,435.00		456,595 41		
13,400.000	**GENERAL ELEC CO CUSIP: 369604103 SECTOR: IND Ticker: GE**	**12.346**	**165,438.04**	**281,266.00 20.990**	**2,546.00**	**115,827.96**	**10,184.00**	**3.62**

Portfolio Detail

Account: UW THE BETTERMENT FUND

Dec 01, 2012 through Dec 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
8,200 000	09/28/81	1 119	9,178 04	172,118 00		162,939 96		
5,200 000	06/24/03	30 050	156,260 00	109,148 00		-47,112 00		
700.000	**GOOGLE INC CL A COM CUSIP: 38259P508 SECTOR: IFT Ticker: GOOG**	**530.495**	**371,346.50**	**495,166.00 707.380**	**0.00**	**123,819 50**	**0 00**	**0 00**
700 000	04/19/11	530.495	371,346.50	495,166.00		123,819 50		
10,000.000	**HONEYWELL INTL INC CUSIP: 438516106 SECTOR: IND Ticker: HON**	**37.943**	**379,430.00**	**634,700.00 63.470**	**0.00**	**255,270.00**	**16,400.00**	**2.58**
10,000 000	03/23/05	37.943	379,430 00	634,700.00		255,270 00		
10,000.000	**ILLINOIS TOOL WKS INC CUSIP: 452308109 SECTOR: IND Ticker: ITW**	**0.804**	**8,037.78**	**608,100.00 60.810**	**0.00**	**600,062.22**	**15,200.00**	**2 50**
10,000 000	12/14/79	0 804	8,037 78	608,100 00		600,062 22		
20,000.000	**INTEL CORP CUSIP: 458140100 SECTOR: IFT Ticker: INTC**	**26.195**	**523,900.00**	**412,400.00 20.620**	**0.00**	**-111,500.00**	**18,000 00**	**4.36**
20,000 000	09/26/07	26.195	523,900.00	412,400 00		-111,500.00		
6,900.000	**INTERNATIONAL BUSINESS MACHS CUSIP: 459200101 SECTOR: IFT Ticker: IBM**	**89.015**	**614,203.50**	**1,321,695.00 191.550**	**0.00**	**707,491.50**	**23,460.00**	**1.77**
1,600 000	12/13/00	94 498	151,196 00	306,480 00		155,284.00		
1,300 000	12/19/02	79.167	102,917 00	249,015.00		146,098.00		
2,500.000	12/07/04	97.834	244,586.00	478,875.00		234,289 00		
1,500 000	06/22/05	77 003	115,504 50	287,325 00		171,820 50		
10,000.000	**J P MORGAN CHASE & CO CUSIP: 46625H100 SECTOR: FIN Ticker: JPM**	**4.407**	**44,070.96**	**439,691.00 43.969**	**0.00**	**395,620.04**	**12,000 00**	**2 72**
10,000 000	12/16/82	4 407	44,070 96	439,690 00		395,619 04		
8,600.000	**JOHNSON & JOHNSON CUSIP: 478160104 SECTOR: HEA Ticker: JNJ**	**1.611**	**13,858.56**	**602,860.00 70.100**	**0.00**	**589,001.44**	**20,984 00**	**3 48**

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Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
8,600 000	12/14/79	1 611	13,858 56	602,860 00		589,001 44		
1,874.000	**KRAFT FOODS GROUP INC CUSIP: 50076Q106 SECTOR: CNS Ticker: KRFT**	**30.344**	**56,864.80**	**85,210.78 45.470**	**937.00**	**28,345.98**	**3,748.00**	**4.39**
1,874 000	02/12/10	30 344	56,864 80	85,210 78		28,345 98		
8,000.000	**MCDONALDS CORP CUSIP: 580135101 SECTOR. CND Ticker: MCD**	**86.279**	**690,233.60**	**705,680.00 88.210**	**0.00**	**15,446 40**	**24,640.00**	**3.49**
4,000.000	11/14/12	85 303	341,213 20	352,840 00		11,626.80		
4,000 000	12/04/12	87 255	349,020 40	352,840 00		3,819 60		
5,622.000	**MONDELEZ INTL INC CUSIP: 609207105 SECTOR: CNS Ticker: MDLZ**	**18.710**	**105,189.35**	**143,097.89 25.453**	**730.86**	**37,908.54**	**2,923.44**	**2.04**
5,622 000	02/12/10	18 710	105,189 35	143,096.77		37,907 42		
9,000.000	**OCCIDENTAL PETE CORP DEL CUSIP: 674599105 SECTOR: ENR Ticker: OXY**	**79.981**	**719,828.20**	**689,490.00 76 610**	**0.00**	**-30,338.20**	**19,440.00**	**2 81**
5,000 000	11/17/10	85.105	425,523.00	383,050.00		-42,473.00		
4,000 000	12/04/12	73 576	294,305 20	306,440 00		12,134 80		
8,000.000	**PEPSICO INC CUSIP: 713448108 SECTOR: CNS Ticker: PEP**	**35 465**	**283,720 00**	**547,440.00 68.430**	**4,300.00**	**263,720.00**	**17,200.00**	**3 14**
8,000 000	09/17/97	35 465	283,720 00	547,440 00		263,720 00		
5,800.000	**PROCTER & GAMBLE CO CUSIP: 742718109 SECTOR: CNS Ticker: PG**	**43.698**	**253,446.59**	**393,762.00 67.890**	**0.00**	**140,315.41**	**13,038.40**	**3 31**
5,800 000	03/01/00	43 698	253,446.59	393,762.00		140,315 41		
7,000.000	**SCHLUMBERGER LTD NETHERLANDS ANTILLES CUSIP: 806857108 SECTOR: ENR Ticker: SLB**	**20.916**	**146,413.34**	**485,090.20 69.299**	**1,925.00**	**338,676.86**	**7,700.00**	**1.58**
2,400 000	09/29/98	23 210	55,703 05	166,315 20		110,612 15		
4,600.000	12/15/98	19.720	90,710.29	318,770.80		228,060 51		

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Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
13,100.000	**SYSCO CORP** **CUSIP: 871829107 SECTOR: CNS** **Ticker: SYY**	**27.245**	**356,914 74**	**414,746 00** **31.660**	**0.00**	**57,831.26**	**14,672.00**	**3 53**
13,100 000	09/15/11	27 245	356,914 74	414,746 00		57,831 26		
7,000.000	**UNITED PARCEL SVC INC** **CL B** **CUSIP: 911312106 SECTOR: IND** **Ticker: UPS**	**54.480**	**381,362.10**	**516,110.00** **73.730**	**0.00**	**134,747.90**	**15,960.00**	**3.09**
3,500 000	06/14/01	56.901	199,152.10	258,055.00		58,902 90		
3,500 000	10/11/01	52 060	182,210 00	258,055 00		75,845 00		
14,000.000	**US BANCORP DEL** **COM NEW** **CUSIP: 902973304 SECTOR: FIN** **Ticker: USB**	**21.869**	**306,164.75**	**447,160.00** **31.940**	**2,730.00**	**140,995.25**	**10,920.00**	**2 44**
14,000 000	03/12/02	21.869	306,164 75	447,160.00		140,995.25		
14,588.000	**VERIZON COMMUNICATIONS INC** **CUSIP: 92343V104 SECTOR: TEL** **Ticker: VZ**	**27.005**	**393,946.47**	**631,222.76** **43.270**	**0.00**	**237,276.29**	**30,051.28**	**4.76**
5,788 000	11/13/86	18.553	107,386 07	250,446 76		143,060 69		
2,800.000	12/19/02	34 929	97,800.32	121,156.00		23,355.68		
6,000 000	06/22/05	31.460	188,760.08	259,620.00		70,859 92		
17,600.000	**WELLS FARGO & CO** **NEW COM** **CUSIP: 949746101 SECTOR: FIN** **Ticker: WFC**	**17.126**	**301,411.00**	**601,568.00** **34.180**	**0.00**	**300,157.00**	**15,488.00**	**2 57**
11,600 000	12/15/98	17 191	199,418 50	396,488 00		197,069 50		
6,000 000	03/01/00	16 999	101,992 50	205,080 00		103,087 50		
	Total U.S. Large Cap		**$9,131,299.32**	**$16,388,050.63**	**$23,040.36**	**$7,256,751.31**	**$417,455.12**	**2 54%**

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Dec 01, 2012 through Dec. 31, 2012

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Mid Cap								
10,100.000	CABLEVISION SYS CORP CABLEVISION NY GROUP CLASS A COM CUSIP: 12686C109 SECTOR: CND Ticker: CVC	14.310	$144,533 02	$150,894.00 14.940	$0.00	$6,360.98	$6,060 00	4 01%
10,100 000	01/20/12	14 310	144,533.02	150,894 00		6,360 98		
16,000.000	CENTERPOINT ENERGY INC CUSIP: 15189T107 SECTOR: UTL Ticker: CNP	8.947	143,144.00	308,000.00 19.250	0.00	164,856.00	12,960.00	4.20
16,000.000	09/15/03	8.947	143,144.00	308,000 00		164,856 00		
8,700.000	CHURCH & DWIGHT INC CUSIP: 171340102 SECTOR: CNS Ticker: CHD	41.178	358,244.25	466,059.00 53.570	0.00	107,814.75	8,352.00	1.79
8,700 000	06/22/11	41.178	358,244 25	466,059 00		107,814 75		
10,000.000	EXPEDITORS INTL WASHINGTON INC CUSIP: 302130109 SECTOR: IND Ticker: EXPD	35.333	353,333.00	395,500.00 39.550	0.00	42,167.00	5,600.00	1.41
10,000 000	10/02/12	35.333	353,333 00	395,500 00		42,167 00		
19,000.000	LEUCADIA NATL CORP CUSIP: 527288104 SECTOR: FIN Ticker: LUK	14.247	270,691.10	452,010.00 23.790	0.00	181,318.90	4,750.00	1 05
19,000 000	03/25/09	14.247	270,691 10	452,010 00		181,318 90		
6,000.000	TIFFANY & CO NEW CUSIP: 886547108 SECTOR: CND Ticker: TIF	56.156	336,934.20	344,040.00 57.340	1,920.00	7,105.80	7,680.00	2.23
6,000 000	06/07/12	56.156	336,934 20	344,040 00		7,105 80		
10,000.000	UGI CORP NEW CUSIP: 902681105 SECTOR: UTL Ticker: UGI	10.039	100,387.33	327,100.00 32.710	2,700.00	226,712.67	10,800.00	3.30
10,000 000	03/12/02	10.039	100,387 33	327,100.00		226,712 67		
	Total U.S. Mid Cap		$1,707,266.90	$2,443,603.00	$4,620.00	$736,336.10	$56,202.00	2.30%

Settlement Date

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Account: UW THE BETTERMENT FUND

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed								
6,400.000	**ACE LTD** **SWITZERLAND** **CUSIP: H0023R105 SECTOR: FIN** **Ticker: ACE**	**30.277**	**$193,772.16**	**$510,720.00** **79 800**	**$0.00**	**$316,947.84**	**$12,544.00**	**2 45%**
6,400.000	12/19/02	30 277	193,772.16	510,720.00		316,947 84		
4,500.000	**BAYER MOTOREN WERK** **EUR1** **ISIN DE0005190003 GERMANY** **CUSIP: 5756029#6 SECTOR: CND** **Ticker: BMW GR**	**73.203**	**329,415.46**	**432,679.19** **96.151**	**0.00**	**103,263.73**	**0.00**	**0 00**
4,500.000	06/08/12	73 203	329,415.46	432,675 00		103,259.54		
11,500.000	**HEINEKEN HLDG NV** **ISIN NL0000008977 NETHERLANDS** **CUSIP: B0CCH46#4 SECTOR: CNS** **Ticker: HEIO NA**	**37.168**	**427,430.23**	**628,220.97** **54.628**	**0.00**	**200,790.74**	**0.00**	**0 00**
7,000 000	09/25/08	43 014	301,100 00	382,389.00		81,289 00		
4,500.000	01/16/09	28.073	126,330.23	245,821 50		119,491 27		
100.000	**LINDT & SPRUENGLI AG** **COM PARTICIPATION CERTIFICATE** **ISIN CH0010570767 SWITZERLAND** **CUSIP: 5962280#4 SECTOR: CNS** **Ticker: LISP SW**	**2,443.372**	**244,337.20**	**325,558.52** **3,255.585**	**0.00**	**81,221.32**	**0.00**	**0.00**
100.000	09/23/09	2,443 372	244,337 20	325,558 50		81,221 30		
10,500.000	**NESTLE S A** **SPONSORED ADR** **SWITZERLAND** **CUSIP: 641069406 SECTOR: CNS** **Ticker: NSRG Y**	**41.193**	**432,530.00**	**683,676.00** **65.112**	**0.00**	**251,146.00**	**18,606.00**	**2.72**
7,000 000	09/24/08	43 380	303,660 00	455,784.00		152,124 00		
3,500 000	01/16/09	36 820	128,870.00	227,892.00		99,022 00		

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Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed (cont)								
3,000.000	SIEMENS A G SPONSORED ADR GERMANY CUSIP: 826197501 SECTOR. IND Ticker: SI	77.429	232,286.40	328,410.00 109.470	0.00	96,123 60	8,589.00	2.61
3,000 000	06/14/06	77.429	232,286 40	328,410.00		96,123 60		
	Total International Developed		$1,859,771.45	$2,909,264.68	$0.00	$1,049,493.23	$39,739.00	1.36%
Total Equities			$12,698,337.67	$21,740,918.31	$27,660.36	$9,042,580.64	$513,396.12	2.36%
Fixed Income								
Investment Grade Taxable								
	2013							
500,000.000	WACHOVIA CORP GLOBAL SR MTN DTD 04/25/08 5.500% DUE 05/01/13 MOODYS: A2 S&P: A+ CUSIP: 92976WBJ4	100.298	$501,490.49	$508,315.00 101.663	$4,583.33	$6,824 51	$27,500.00	5.41% 0 43
500,000 000	06/16/09	100 298	501,490 49	508,315.00		6,824 51		
1,000,000.000	GOLDMAN SACHS GROUP INC NT DTD 10/14/03 5.250% DUE 10/15/13 MOODYS: A3 S&P: A- CUSIP: 38141GDQ4	99.565	995,650.00	1,035,010.00 103.501	11,083.33	39,360.00	52,500.00	5.07 0 97
1,000,000 000	03/21/07	99 565	995,650 00	1,035,010.00		39,360 00		
	2014							
500,000.000	BELLSOUTH CORP NT DTD 09/13/04 5.200% DUE 09/15/14 MOODYS: A2 S&P: A- CUSIP: 079860AG7	101.214	506,071.16	537,060.00 107.412	7,655.56	30,988.84	26,000.00	4.84 0.83
500,000 000	06/16/09	101.214	506,071.16	537,060 00		30,988 84		

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Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
	2016							
1,000,000.000	GENERAL ELEC CAP CORP SR MTN SER A DTD 01/09/06 5.000% DUE 01/08/16 MOODYS: A1 S&P: AA+ CUSIP: 36962GU69	97.886	978,860.00	1,111,020.00 111.102	24,027.77	132,160.00	50,000.00	4.50 1.19
1,000,000 000	11/16/06	97 886	978,860 00	1,111,020.00		132,160 00		
500,000.000	KRAFT FOODS INC SR UNSECD NT DTD 02/08/10 4.125% DUE 02/09/16 MOODYS: BAA2 S&P: BBB- CUSIP: 50075NBB9	100.857	504,287.38	544,755.00 108.951	8,135.41	40,467.62	20,625.00	3.78 1 15
500,000 000	03/24/10	100 857	504,287.38	544,755.00		40,467.62		
500,000.000	FEDERAL HOME LN BKS CONS BD DTD 08/07/06 5.370% DUE 09/09/16 MOODYS: AAA S&P: AA+ CUSIP: 3133XGJA3	100.657	503,287.47	587,440.00 117.488	8,361.11	84,152.53	26,875.00	4 57 0.62
500,000 000	09/19/06	100 657	503,287 47	587,440 00		84,152 53		
	2017							
700,000.000	HEWLETT PACKARD CO SR UNSECD GLOBAL NT DTD 02/27/07 5.400% DUE 03/01/17 MOODYS: BAA1 S&P: BBB+ CUSIP: 428236AM5	109.366	765,560.14	749,483.00 107.069	12,600.00	-16,077.14	37,800.00	5.04 3.26
700,000 000	09/30/11	109 366	765,560 14	749,483 00		-16,077 14		
500,000.000	COCA-COLA CO NT DTD 11/01/07 5.350% DUE 11/15/17 MOODYS: AA3 S&P: AA- CUSIP: 191216AK6	110.265	551,323.21	598,690.00 119.738	3,418.06	47,366.79	26,750 00	4.46 1 23
500,000 000	07/23/10	110 265	551,323 21	598,690 00		47,366 79		

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Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
	2018							
1,072,710.000	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/08 1.375% DUE 07/15/18 MOODYS: AAA S&P: AAA CUSIP: 912828JE1	86.348	926,267.16	1,248,698 80 116.406	6,813 75	322,431.64	14,749.76	1.18
1,072,710 000	11/21/08	86 348	926,267.16	1,248,698 80		322,431 64		
	2020							
500,000.000	ABBOTT LABS SR UNSECD NT DTD 05/27/10 4.125% DUE 05/27/20 MOODYS: A1 S&P: A+ CUSIP: 002824AW0	104.986	524,929.17	578,470 00 115.694	1,947.91	53,540.83	20,625.00	3 56 1.95
500,000 000	08/03/10	104.986	524,929.17	578,470.00		53,540 83		
	2021							
400,000.000	BANK NEW YORK INC MEDIUM TERM SR NT DTD 02/01/11 4.150% DUE 02/01/21 MOODYS: AA3 S&P: A+ CUSIP: 06406HBU2	99.389	397,556.00	449,056.00 112.264	6,916.66	51,500 00	16,600 00	3.69 2.57
400,000 000	03/30/11	99 389	397,556 00	449,056 00		51,500.00		
500,000.000	VERIZON COMMUNICATIONS INC UNSECD SR NT DTD 03/28/11 4.600% DUE 04/01/21 MOODYS: A3 S&P: A- CUSIP: 92343VAX2	99.650	498,250.00	583,610.00 116.722	5,749.99	85,360.00	23,000.00	3 94 2.35
500,000 000	03/30/11	99 650	498,250 00	583,610 00		85,360 00		
178,343.690	GOVERNMENT NATL MTG ASSN POOL # 661808 DTD 10/01/06 5.500% DUE 10/15/21 MOODYS: AAA S&P: AAA CUSIP: 36294WGR3	100.125	178,566.66	192,227.75 107.785	817 41	13,661.09	9,808 90	5 10 2 20
178,343 690	09/19/06	100 125	178,566 66	192,227 65		13,660 99		

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Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
524,480.750	*2028* UNITED STATES TREAS BD INFLATION INDEX DTD 01/31/08 1.750% DUE 01/15/28 MOODYS: AAA S&P: AA+ CUSIP: 912810PV4	91.592	480,381.62	678,914.11 129.445	4,240 02	198,532.49	9,178.41	1.35
276,020 620	01/16/09	92 113	254,251 93	357,294 87		103,042.94		
248,460 130	06/16/09	91.012	226,129 69	321,619.18		95,489 49		
254,856.303	*2036* FEDERAL NATL MTG ASSN POOL #745355 DTD 02/01/06 5.000% DUE 03/01/36 MOODYS: AAA S&P: AAA CUSIP: 31403DBY4	95.699	243,896.13	277,385.60 108.840	1,061.90	33,489.47	12,742.82	4.59 1.67
157,343 910	09/26/07	95 688	150,558 47	171,253.10		20,694 63		
97,512.393	09/27/07	95 719	93,337 66	106,132.39		12,794 73		
	Total Investment Grade Taxable		$8,556,376 59	$9,680,135.26	$107,412 21	$1,123,758.67	$374,754 89	3 87%
International Developed Bonds								
200,000 000	*2014* ONTARIO PROV CDA BD CANADA DTD 06/16/09 4.100% DUE 06/16/14 MOODYS: AA2 S&P: AA- CUSIP: 6832348A9	101.636	$203,272.10	$210,796.00 105.398	$341.66	$7,523.90	$8,200.00	3.89% 0 39
200,000 000	09/23/09	101 636	203,272 10	210,796 00		7,523 90		
500,000.000	*2015* SHELL INTL FIN B V CO GTD NT NETHERLANDS DTD 09/22/09 3.250% DUE 09/22/15 MOODYS: AA1 S&P: AA CUSIP: 822582AH5	100.204	501,018.77	534,060.00 106.812	4,468.75	33,041.23	16,250.00	3 04 0 69
500,000 000	03/24/10	100 204	501,018 77	534,060.00		33,041 23		

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Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
International Developed Bonds (cont)								
550,000 000	*2020* SINGAPORE GOVT SR UNSECD BD ISIN SG7928920854 DTD 09/01/05 3.250% DUE 09/01/20 MOODYS: AAA S&P: AAA CUSIP: B0JCHN8#3	92.543	508,988.89	526,009.77 95.638	4,878.68	17,020 88	14,544 89	2.76
550,000 000	09/15/11	92 543	508,988 89	526,009 00		17,020 11		
3,000,000.000	*2021* NORWEIGAN GOVT EX DIV BD ISIN NO0010572878 DTD 05/25/10 3.750% DUE 05/25/21 MOODYS: NA S&P: AAA CUSIP: B3MXHL7#2	17.594	527,808.03	616,166.70 20 539	12,207.08	88,358.67	20,148.75	3 27
3,000,000.000	09/22/10	17.594	527,808 03	616,140 00		88,331.97		
	Total International Developed Bonds		$1,741,087.79	$1,887,032 47	$21,896 17	$145,944.68	$59,143.64	3.13%
Total Fixed Income			$10,297,464.38	$11,567,167.73	$129,308.38	$1,269,703.35	$433,898.53	3.75%
Real Estate								
Public REITs								
11,100.000	HEALTHCARE RLTY TR CUSIP: 421946104	8.540	$94,791.19	$266,511.00 24.010	$0.00	$171,719.81	$13,320.00	4 99%
1,100 000	07/21/93	8 737	9,610.45	26,411.00		16,800 55		
10,000.000	12/14/93	8.518	85,180 74	240,100 00		154,919 26		
500.000	MSB REIT V INC CUSIP: 99Z182323	368.900	184,450.00	143,163.10 286.326	0.00	-41,286.90	0.00	0.00
500 000	10/12/04	368 900	184,450 00	143,163 00		-41,287 00		
	Total Public REITs		$279,241.19	$409,674.10	$0.00	$130,432.91	$13,320.00	3.25%
Total Real Estate			$279,241.19	$409,674.10	$0.00	$130,432.91	$13,320.00	3.25%

Portfolio Detail

Dec 01, 2012 through Dec 31, 2012

Account: UW THE BETTERMENT FUND

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Other Non-Investable Assets								
100.000	CEI INVESTMENT NOTES INC. NOTE DTD 5/1/10 FOR $150,000.00 AT 2.5% INTEREST. MATURES 5/1/2015 CUSIP: 994100600	150,000.000	$150,000.00	$150,000.00	$0.00	$0.00	$3,750.00	2.50%
100 000	01/01/88	1,500.000	150,000 00	0 00		-150,000 00		
1.000	COASTAL VENTURES II LLC CUSIP: 99C063494	90,352 000	90,352.00	80,097.00 80,097.000	0.00	-10,255.00	0 00	0 00
1 000	01/01/04	90,352 000	90,352 00	80,097 00		-10,255 00		
1.000	COASTAL VENTURES LIMITED PARTNERSHIP CUSIP: 99C063502	43,895.000	43,895.00	67,582.00 67,582.000	0.00	23,687.00	0.00	0.00
1 000	01/01/04	43,895 000	43,895 00	67,582.00		23,687 00		
Total Other Non-Investable			$284,247.00	$297,679.00	$0 00	$13,432.00	$3,750.00	1 26%
Total Portfolio			$23,664,464.79	$34,120,613.69	$156,974.89	$10,456,148.90	$964,384.63	2 82%

Accrued Income	$156,974.89
Total	$34,277,588.58

UW THE BETTERMENT FUND 13-6072625

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F
STOCKS AND BONDS	C
VARIOUS PARTNERSHIPS	C
TOTALS	

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
PARTNERSHIP ADJUSTMENT	24,611.
ACCRUED INTEREST ADJUSTMENT	4,320.
TRANSACTION ADJUSTMENT	3,628.
PRIOR YEAR INCOME ADJUSTMENT	694.
RECOVERY OF PRIOR YEAR DISTRIBUTION	10,000.
TOTAL	43,253.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
COST ADJUSTMENTS	31,706.
TREASURY INFLATIONARY INDEX ADJUSTMENT	9.
ROUNDING	2.
TOTAL	31,717.

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

OFFICER NAME:
BANK OF AMERICA, N.A.
ADDRESS:
114 WEST 47TH STREET
NEW YORK, NY 10036
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 203,332.
COMPENSATION EXPLANATION:
SEE ATTACHED FOOTNOTE

OFFICER NAME:
WILLIAM B WINSHIP
ADDRESS:
P.O. BOX 892
SHELTER IS HT, NY 11965
TITLE:
SR CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 9
COMPENSATION .... 61,456.

OFFICER NAME:
WILLIAM P CLOUGH
ADDRESS:
P. O. BOX 1997
NEW LONDON, NH 03257
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 11.5
COMPENSATION .... 61,456.

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

OFFICER NAME:
CAROL BERG GEIST
ADDRESS:
210 RIVERSIDE DRIVE
NEW YORK, NY 10025
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20.5
COMPENSATION .... 61,456.

OFFICER NAME:
CAROLYN S WOLLEN
ADDRESS:
VERRILL & DANA
PORTLAND, ME 04104
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 18.2
COMPENSATION .... 61,456.

OFFICER NAME:
ANDREW L TANSEY
ADDRESS:
154 ACKLEY AVE
MALVERNE, NY 11565
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 9
COMPENSATION .... 30,728.

OFFICER NAME:
MARTIN GROHMAN
ADDRESS:
9 LISA LANE
BIDDEFORD, ME 04005
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 8
COMPENSATION .... 30,728.

TOTAL COMPENSATION: 510,612.

RECIPIENT NAME:
WILLIAM BINGHAM 2ND BETTERMENT FUND
ADDRESS:
114 W 47TH STREET, NY8-114-07-07
NEW YORK, NY 10036
RECIPIENT'S PHONE NUMBER: 212-852-1000
FORM, INFORMATION AND MATERIALS:
LETTER AND STATEMENT OF PURPOSE
SUBMISSION DEADLINES:
JANUARY 31, APRIL 30, SEPTEMBER 30
RESTRICTIONS OR LIMITATIONS ON AWARDS:
ADVANCEMENT OF HEALTH, EDUCATION
CONSERVATION AND COMMUNITY
DEVELOPMENT IN STATE OF MAINE

FEDERAL FOOTNOTES

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES

Posting Date	Amount	Distribution	Relationship to substantial contributor	Purpose	Foundation Status of Recipient
1/9/2012	-20000	CONSUMERS FOR AFFORDABLE HEALTH	NONE	UNRESTRICTED GENERAL SUPPORT	PC
1/10/2012	-15000	JOBS WITH JUSTICE EDUCATION FUND	NONE	UNRESTRICTED GENERAL SUPPORT	PC
1/10/2012	-15000	ENVIRONMENTAL HEALTH STRATEGY	NONE	UNRESTRICTED GENERAL SUPPORT	PC
1/10/2012	-25000	MAINE CHILDREN'S ALLIANCE	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-15000	BICYCLE COALITION OF MAINE	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-10000	UNIVERSITY OF MAINE 4-H CAMP AND	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-25000	UNIVERSITY OF SOUTHERN MAINE	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-15000	MAINE DEVELOPMENT FOUNDATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-10000	MAINE HISTORICAL SOCIETY	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-5000	RUMFORD GROUP HOME, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-15000	QUODDY TIDES FOUNDATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-15000	WESTERN MOUNTAINS CHARITABLE	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-10000	WESTERN MOUNTAINS ALLIANCE	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-15000	MAINE CENTER FOR ECONOMIC POLICY	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-15000	SOMERSET ECONOMIC DEVELOPMENT	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-4000	MAINE PHILANTHROPY CENTER	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-3625	MAINE PHILANTHROPY CENTER	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-20000	NORTHERN FOREST CANOE TRAIL, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-20000	PREBLE STREET	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/9/2012	-5000	STATE OF MAINE F/B/O	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/17/2012	-15000	ANDROSCOGGIN RIVER WATERSHED	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/18/2012	-10000	ANDROSCOGGIN VALLEY COUNCIL	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/24/2012	-10000	GOOD WILL HOME ASSOCIATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
4/24/2012	-15000	PREBLE STREET	NONE	UNRESTRICTED GENERAL SUPPORT	PC
5/3/2012	-10000	MAINE PRESERVATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
5/4/2012	-25000	MAINE PUBLIC HEALTH ASSOCIATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
5/7/2012	-5000	MEDICAL CARE DEVELOPMENT, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
5/11/2012	-10000	CONSERVATION LAW FOUNDATION, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
5/11/2012	-10000	QUEBEC LABRADOR FOUNDATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
5/11/2012	-10000	MAINE TIMBER RESEARCH & MAINE	NONE	UNRESTRICTED GENERAL SUPPORT	PC
5/11/2012	-25000	GOULD ACADEMY	NONE	UNRESTRICTED GENERAL SUPPORT	PC
5/11/2012	-15000	MAINE AUDUBON SOCIETY	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/13/2012	-20000	DOWNEAST COASTAL CONSERVANCY	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/13/2012	-45000	WESTERN MAINE EDUCATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/13/2012	-25000	MAINESTREAM FINANCE	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/13/2012	-25000	GOOD SHEPHERD FOOD BANK	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/13/2012	-15000	MAHOOSUC KIDS ASSOCIATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/13/2012	-10000	MAINE EQUAL JUSTICE PARTNERS,	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/13/2012	-10000	TOWN OF CANAAN, ME FBO	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/13/2012	-20000	MAINE ASSOCIATION OF NONPROFITS	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/17/2012	-20000	COMMUNITY DENTAL	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/17/2012	-15000	DANIEL HENLEY CENTER FOR HEALTH	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/17/2012	-20000	GROWSMART MAINE	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/17/2012	-8000	MAINE ALLIANCE FOR ARTS	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/17/2012	-2000	MAINE DEVELOPMENT FOUNDATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/17/2012	-10000	PENOBSCOT MARINE MUSEUM	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/17/2012	-6000	TUFTS NEW ENGLAND MEDICAL CENTER	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/24/2012	-10000	LIFEFLIGHT FOUNDATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
7/25/2012	-7500	UNITED WAY, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
9/11/2012	-10000	HEART OF MAINE RESOURCE	NONE	UNRESTRICTED GENERAL SUPPORT	PC
9/14/2012	-5000	MAINE DEVELOPMENT FOUNDATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
9/14/2012	-10000	GOOD WILL HOME ASSOCIATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
9/14/2012	-10000	THE JACKSON LABORATORY	NONE	UNRESTRICTED GENERAL SUPPORT	PC
9/25/2012	-15000	PRESIDENT & TRUSTEES OF BATES	NONE	UNRESTRICTED GENERAL SUPPORT	PC
10/5/2012	-10000	MAINE DENTAL HEALTH OUT-REACH	NONE	UNRESTRICTED GENERAL SUPPORT	PC
10/5/2012	-25000	MAINE COMMUNITY FOUNDATION, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
10/5/2012	-50000	MAINE MEDICAL CENTER	NONE	UNRESTRICTED GENERAL SUPPORT	PC

10/5/2012	-10000	UNITED CEREBRAL PALSY OF	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/6/2012	-10000	MAINE HOUSING AND BUILDING	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/6/2012	-15000	IMMIGRANT LEGAL ADVOCACY	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/15/2012	-10000	STATE OF MAINE F/B/O MAINE ARTS	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/23/2012	-5000	UNIVERSITY OF MAINE	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/23/2012	-10000	SOMALI BANTU YOUTH ASSOCIATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/23/2012	-12000	MAINE WRITERS & PUBLISHERS	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-5000	ANDROSCOGGIN RIVER WATERSHED	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-20000	ANDROSCOGGIN RIVER WATERSHED	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-2500	ANDROSCOGGIN RIVER WATERSHED	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-5000	APPALACHIAN TRAIL CONSERVANCY	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-11500	ANDROSCOGGIN RIVER WATERSHED	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-21500	APPALACHIAN MOUNTAIN CLUB	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-11500	THE CONSERVATION FUND	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-9000	HIGH PEAKS ALLIANCE	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-15000	MAHOOSUC LAND TRUST, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-16500	MAINE APPALACHIAN TRAIL LAND	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-20000	NORTHERN FOREST CENTER, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-15500	RANGELEY LAKES HERITAGE TRUST,	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-6500	TRI-COUNTY COMMUNITY ACTION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-20000	THE TRUST FOR PUBLIC LAND	NONE	UNRESTRICTED GENERAL SUPPORT	PC
11/26/2012	-24000	WILDERNESS SOCIETY	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/3/2012	-5000	MAINE INDIAN BASKETMAKERS	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/3/2012	-75000	UNIVERSITY OF NEW ENGLAND	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/5/2012	-5000	MAINE COMMUNITY FOUNDATION, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/10/2012	-25000	ANDROSCOGGIN LAND TRUST	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/10/2012	-25000	THE TRUST FOR PUBLIC LAND	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/10/2012	-30000	COMMUNITY CONCEPTS, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/10/2012	-20000	FOREST GUILD	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/10/2012	-25000	HABITAT FOR HUMANITY OF GREATER	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/10/2012	-25000	HEALTHREACH COMMUNITY HEALTH	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/10/2012	-10000	MAINE APPALACHIAN TRAIL CLUB	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/10/2012	-2500	MAINE COMMUNITY FOUNDATION, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/10/2012	-3000	MAINE PHILANTHROPY CENTER	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/10/2012	-5000	UPPER VALLEY ECONOMIC COUNCIL	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/10/2012	-15000	VILES ARBORETUM	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/14/2012	-7500	UNIVERSITY OF SOUTHERN MAINE	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/14/2012	-25000	MAINE FARMLAND TRUST, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/14/2012	-20000	UNIVERSITY OF MAINE SYSTEM, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/14/2012	-20000	MAINE COMMUNITY FOUNDATION, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/18/2012	-15000	BIGELOW LABORATORY FOR OCEAN	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/20/2012	-10000	UNIVERSITY OF MAINE SYSTEM, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/20/2012	-25000	DOWNEAST HEALTH SERVICES, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/20/2012	-25000	MORE THAN WHEELS, INC	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/20/2012	-10000	MAINE RURAL PARTNERS	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/20/2012	-15000	MAINE CRAFTS ASSOCIATION	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/20/2012	-15000	QUALITY COUNTS	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/27/2012	-10000	SUNRISE OPPORTUNITIES	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/27/2012	-30000	L/A ARTS	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/27/2012	-5000	TRI-COUNTY MENTAL HEALTH	NONE	UNRESTRICTED GENERAL SUPPORT	PC
12/27/2012	-37500	THE FOUNDATION FOR MAINE	NONE	UNRESTRICTED GENERAL SUPPORT	PC
TOTAL	-1657125				

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ [X]

Note Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions UW THE BETTERMENT FUND	Employer identification number (EIN) or 13-6072625
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions BANK OF AMERICA N.A. P.O. BOX 1802	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions PROVIDENCE, RI 02901-1802	

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

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

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

• The books are in the care of ▶ US TRUST FIDUCIARY TAX SERVICES

Telephone No ▶ (888)866-3275 FAX No ▶

• If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . . . . . ▶ [ ] If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15 , 20 13

5 For calendar year 2012 , or other tax year beginning ______ , 20 ___ , and ending ______ , 20 ___

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME REQUESTED TO FILE A COMPLETE AND ACCURATE RETURN

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	**8a**	$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	**8b**	$
c	**Balance Due** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**8c**	$

Signature and Verification must be completed for Part II only.

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

Signature ▶ Karen J Kiser Title ▶ Date ▶

JSA
2F8055 2 000

CTB562 L775 08/05/2013 07:58:54 2 E

Form 8868 (Rev January 2013) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . ▶ [ ]

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions UW THE BETTERMENT FUND	Employer identification number (EIN) or 13-6072625
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions BANK OF AMERICA N.A. P.O. BOX 1802	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions PROVIDENCE, RI 02901-1802	

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

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

- The books are in the care of ▶ US TRUST FIDUCIARY TAX SERVICES

  Telephone No. ▶ (888)866-3275 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . ▶ [ ] . If it is for part of the group, check this box . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 13, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 20 12 or

▶ [ ] tax year beginning ______, 20 ___, and ending ______, 20 ___

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 26,740.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 18,030.
c	**Balance due** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$ 8,710.

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