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

For calendar year 2012 or tax year beginning 07/01 , 2012, and ending 06/30, 2013

Name of foundation: HEALTHCARE INITIATIVE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 7910 WOODMONT AVENUE

Room/suite: 500

City or town, state, and ZIP code: BETHESDA, MD 20814

A Employer identification number: 23-7324576

B Telephone number (see instructions): (301) 907-9144

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 (SEE ATTACHMENT 21) ☐ Address change ☐ Name change

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 30,067,268.

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)
Revenue	1	Contributions, gifts, grants etc received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,042,013.	1,042,013.		ATCH 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	3,545,720.			
	b	Gross sales price for all assets on line 6a 30,419,134.				
	7	Capital gain net income (from Part IV, line 2)		3,545,720.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	4,587,733.	4,587,733.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	128,059.			125,908.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	28,295.			27,855.
	16a	Legal fees (attach schedule) ATCH 2	20,992.			111,613.
	b	Accounting fees (attach schedule) ATCH 3	63,815.	2,651.		63,664.
	c	Other professional fees (attach schedule) *	42,030.	42,030.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) ATCH 5	89,338.			
	19	Depreciation (attach schedule) and depletion	419.			
	20	Occupancy				
	21	Travel, conferences, and meetings	4,854.	620.		7,840.
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6	44,528.			42,193.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	422,330.	45,301.		379,073.
	25	Contributions, gifts, grants paid	26,083,983.			26,035,314.
	26	**Total expenses and disbursements** Add lines 24 and 25	26,506,313.	45,301.	0	26,414,387.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-21,918,580.			
	b	**Net investment income** (if negative, enter -0-)		4,542,432.		
	c	**Adjusted net income** (if negative, enter -0-)				

*ATCH 4

		Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	144,904.	31,745.	31,745.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less· allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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	2,334.	6,187.	6,187.
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	6,626,686.		
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 7	40,937,629.	25,800,018.	29,785,600.
	14	Land, buildings, and equipment basis ▶ 4,400. Less accumulated depreciation (attach schedule) ▶ 2,410.	760.	1,990.	ATCH 8 1,990.
	15	Other assets (describe ▶ ATCH 9)	170,738.	174,297.	241,746.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	47,883,051.	26,014,237.	30,067,268.
Liabilities	17	Accounts payable and accrued expenses	112,169.	20,368.	
	18	Grants payable	603,075.	651,745.	
	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 ▶ ATCH 10)	66,610.	159,507.	
	23	**Total liabilities** (add lines 17 through 22)	781,854.	831,620.	
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		25,078,489.	
	25	Temporarily restricted	41,490,363.	104,128.	
	26	Permanently restricted	5,610,834.		
		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)	47,101,197.	25,182,617.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	47,883,051.	26,014,237.	

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	47,101,197.
2	Enter amount from Part I, line 27a	2	-21,918,580.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	25,182,617.
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	25,182,617.

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 3,545,720.

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			
2010			
2009			
2008			
2007			

2	Total of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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	90,849.
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	90,849.
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	90,849.
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012 . . .	6a			
b	Exempt foreign organizations - tax withheld at source . . .	6b			
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	92,898.		
d	Backup withholding erroneously withheld . . .	6d			
7	Total credits and payments Add lines 6a through 6d . . .			7	92,898.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached . . .			8	2,049.
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	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ **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* . . . ATCH 11 . . .	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) ▶ MD,			
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 ▶ WWW.HIFMC.ORG

14 The books are in care of ▶ COUNCILOR,BUCHANAN & MITCHELL, Telephone no ▶ 301-986-0600

Located at ▶7910 WOODMONT AVE., SUITE 500, BETHESDA, MD ZIP+4 ▶ 20814-3048

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

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

			Yes	No
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**		
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				
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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 12		128,059.	19,070.	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				

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
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	35,374,737.
b	Average of monthly cash balances			1b	181,089.
c	Fair market value of all other assets (see instructions)			1c	249,923.
d	**Total** (add lines 1a, b, and c)			1d	35,805,749.
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	35,805,749.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)			4	537,086.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	35,268,663.
6	**Minimum investment return.** Enter 5% of line 5			6	1,763,433.

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	1,763,433.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	90,849.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	90,849.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,672,584.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,672,584.
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	1,672,584.

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	26,414,387.
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	
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	26,414,387.
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	26,414,387.

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				1,672,584.
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				
b	From 2008				
c	From 2009				
d	From 2010				
e	From 2011				
f	Total of lines 3a through e				
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 26,414,387.				
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				1,672,584.
e	Remaining amount distributed out of corpus	24,741,803.			
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	24,741,803.			
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)				
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	24,741,803.			
10	Analysis of line 9				
a	Excess from 2008				
b	Excess from 2009				
c	Excess from 2010				
d	Excess from 2011				
e	Excess from 2012 24,741,803.				

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			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
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.

N/A

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 13

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

ATCH 14

c Any submission deadlines

ATCH 15

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

ATCH 16

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 17				
Total . . . . . . ▶ 3a				26,035,314.
b *Approved for future payment*				
ATCH 18				
Total . . . . . . ▶ 3b				651,745.

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.)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	1,042,013.	
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	3,545,720.	
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)				4,587,733.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 4,587,733.

(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.)

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
	N/A		N/A

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

▶	2-20-2015	▶ TREASURER
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name PHILIP BAKER	Preparer's signature Philip Baker	Date 1/19/15	Check ☐ if self-employed	PTIN P00010692
Firm's name ▶ REGARDIE, BROOKS & LEWIS, CHTD			Firm's EIN ▶ 52-1038701	
Firm's address ▶ 7101 WISCONSIN AVE BETHESDA, MD 20814-4805			Phone no 301-654-9000	

HEALTHCARE INITIATIVE FOUNDATION 23-7324576

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)	
		SALE OF SECURITIES (SEE ATTACHMENT 20)				D	VAR	VAR
		PROPERTY TYPE: SECURITIES						
30419134.		26873414.					3,545,720.	
TOTAL GAIN(LOSS)							3,545,720.	

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND AND CAPITAL GAINS	1,042,013.	1,042,013.
TOTAL	1,042,013.	1,042,013.

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES		20,992.			111,613.
	TOTALS	20,992.			111,613.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BOOKKEEPING/ACCOUNTING FEES	45,065.	2,651.		44,914.
AUDIT FEES	18,750.			18,750.
TOTALS	63,815.	2,651.		63,664.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES		42,030.	42,030.
	TOTALS	42,030.	42,030.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
EXCISE TAXES ON INVESTMENT INCOME	89,338.
TOTALS	89,338.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OFFICE SUPPLIES	14,124.	12,201.
MEMBERSHIP DUES	13,650.	13,650.
INSURANCE	11,492.	11,492.
PENSION ADMINISTRATION EXPENSE	2,923.	2,548.
PAYROLL ADMINISTRATION	2,239.	2,202.
REPAIRS AND MAINTENANCE	100.	100.
TOTALS	44,528.	42,193.

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CASH & CASH EQUIVALENTS	123.	123.
MUTUAL FUNDS (SEE DETAILS ON ATTACHMENT 19)	25,799,895.	29,785,477.
TOTALS	25,800,018.	29,785,600.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 8

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
FURNITURE	SL	2,466.			2,466.	1,731.	352.		2,083.
COMPUTER EQUIPMENT	SL		1,649.		1,649.		42.		42.
COMPUTER EQUIPMENT	SL	1,239.		1,239		1,219.	20.	1,239.	
COMPUTER EQUIPMENT	SL	285.			285.	280.	5.		285.
TOTALS		3,990.			4,400.	3,230.			2,410.

ATTACHMENT 8

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ASSETS HELD IN NONQUALIFIED EMPLOYEE BENEFIT PLAN	66,610.	76,328.
ASSETS HELD IN CHARITABLE REMAINDER TRUSTS	104,128.	161,859.
DEFERRED FEDERAL EXCISE TAX	3,559.	3,559.
TOTALS	174,297.	241,746.

ATTACHMENT 10

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
FEDERAL EXCISE TAXES PAYABLE	92,897.
OBLIGATION UNDER NONQUALIFIED EMPLOYEE BENEFIT PLAN	66,610.
TOTALS	159,507.

ATTACHMENT 11

FORM 990PF, PART VII-A, LINE 3 - CONFORMED COPY OF THE CHANGES

THE TRUST AGREEMENT WAS AMENDED AND RESTATED EFFECTIVE JULY 1, 2012 AS A RESULT OF ITS STATUS CHANGE AS A SUPPORTING ORGANIZATION AND TO AUTHORIZE THE FOUNDATION TO SUPPORT PUBLIC CHARITIES AS IT SHALL SELECT IN ITS DISCRETION THAT SERVE THE HEALTHCARE NEEDS OF MONTGOMERY COUNTY, MARYLAND RESIDENTS. PLEASE SEE COPY OF AMENDED AND RESTATED TRUST AGREEMENT ON ATTACHMENT 11-A.

AMENDMENT AND RESTATEMENT OF THE TRUST AGREEMENT FOR THE HEALTHCARE INITIATIVE FOUNDATION

Pursuant to the powers reserved to the Board of Trustees (formerly referred to as the Board of Managers) under paragraph 17 of the Trust Agreement for The Healthcare Initiative Foundation, by and between the Trustees of the Suburban Hospital Association (the "Grantor"), and the Board of Trustees of the Trust, dated October 1, 1973, as ended on January 14, 1981, and further amended on February 3, 1988, October 28, 1998, February 16, 2000, July 25, 2002, and October 21, 2003, the undersigned Board of Trustees hereby amends and restates said Trust Agreement to change the Foundation's status as a supporting organization under section 509(a)(3) of the Internal Revenue Code, and to authorize the Foundation to support such public charities as it shall select in its discretion that serve the healthcare needs of Montgomery County, Maryland residents. The Trust Agreement, as amended, is hereby further amended and restated, effective as of July 1, 2012, by deleting all of the articles thereof and inserting in lieu thereof the following:

1. Name of Trust. The name of this Trust shall be Healthcare Initiative Foundation.

2. Purpose of Trust. The purposes of this Trust are to devote and apply the property by this instrument vested in the Board of Trustees and the income to be derived there from exclusively for charitable, religious, scientific, literary, or educational purposes; provided, however, that no part of this Trust fund shall inure to the benefit of any private individual and that no part of the direct or indirect activities of this Trust shall consist of carrying on propaganda, or otherwise attempting to influence legislation, or of participating in, or intervening in (including the publication or distribution of statements) any political campaign on behalf of

any candidate for public office. Notwithstanding any other provision hereof, this Trust shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization described in Section 501(c)(3) of the Internal Revenue Code and its Regulations or by an organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulations. For purposes of determining "income," the Trustees may rely upon the Maryland Uniform Management of Institutional Funds Act.

3. Trust Fund. The property to constitute this Trust and Foundation as herein provided shall consist of the securities, investment accounts, or other assets set forth in the schedule hereto attached, marked Exhibit A, and such securities and other assets as any donor may from time to time hereafter transfer to the Board of Trustees and be accepted by it. Such securities or other assets shall be transferred to the Board of Trustees to be held by it in trust and disposed of as hereinafter provided.

4. Use of Trust Fund. The Board of Trustees, except as hereinafter limited, shall, in its discretion, have the power and authority to distribute such amount of the income and principal of this trust fund as it shall determine for the benefit of such public charities as the Board selects that serve the healthcare needs of Montgomery County, Maryland residents; provided, however, that the benefitted organizations maintain their exemption from federal income taxation under Section 501(c)(3) of the Internal Revenue Code and are classified as other than private foundations pursuant to Section 509(a)(1) or (2) of the Internal Revenue Code.

5. Action of Board of Trustees. The Board of Trustees (hereinafter referred to either as "Board of Trustees" or "Trustees") shall act by a vote of a majority of their number present at any meeting. Any instrument required to be executed by this Trust shall be valid if executed in the name of this Trust by such a majority of the Trustees. All actions of the Trustees shall be

taken either by resolution at a meeting or by written record without a meeting. The Trustees shall appoint from among themselves a Secretary, who shall cause a record to be kept of all actions of the Board. A copy of any resolution or action taken by the Trustees, certified by any one of the Trustees, may be relied upon by any person dealing with this Trust. No person shall be required to see to the application of any money, securities, or other property paid or delivered to the Trustees or to inquire into any action, decision, or authority of the Trustees.

6. Meetings of Board of Trustees. The Board of Trustees shall meet at least annually, and meetings of the Board shall be held upon call of the Chairman on five days' notice to each Trustee either personally, by mail, telephone, electronic mail, or telegram. Notice which is given by mail shall be deemed to be given at the time when the same is deposited in the U.S. mail with postage prepaid. Meetings shall also be called by the Chairman or the Secretary upon like notice on the written request of a majority of the Trustees then in office. A majority of the Trustees then in office shall constitute a quorum for all meetings, but to make effective any action taken at a meeting in which less than a majority of the Trustees then in office concur, written assent to such action must be obtained within three days after such meeting from such Trustees as are not in attendance, which, together with the votes of those in attendance, will show that a majority of the Board of Trustees assented to such action. Any member of the Board of Trustees may vote at any meeting by telephone, letter, as well as personally, but such letter must clearly state the specific action upon which the vote is cast and the vote thereon. Whenever any notice is required hereunder, a waiver thereof in writing, signed by the persons entitled thereto, whether signed before or after the time stated therein, shall be deemed equivalent to such notice.

7. Powers of Board of Trustees. The Board of Trustees shall have the following power and authority:

(a) To purchase or otherwise acquire and to retain any and all stocks, stock warrants and rights, bonds, notes, or other securities, or any variety of real or personal property, including stocks or interests in investment trusts and common trust funds, as the Board of Trustees may deem advisable, whether or not such investments be of the character permissible for investments by fiduciaries.

(b) To sell, lease, pledge, mortgage, transfer, exchange, convert, or otherwise dispose of, or grant options with respect to, any and all property, whether real, personal, or mixed, at any time forming a part of the trust fund, in such manner, at such time or times, for such purposes, for such prices, and upon such terms, credits, and conditions as the Board of Trustees may deem advisable without application to any court for authority so to do. Any lease made by the Board of Trustees may extend beyond the period fixed by statute for leases made by fiduciaries and beyond the duration of the Trust.

(c) For purposes connected with the protection, preservation, or improvement of the trust fund, to borrow money and as security to mortgage or pledge any real estate or other property forming a part of the trust fund, upon such terms and conditions as the Board of Trustees may deem advisable.

(d) To vote in person or by general or limited proxy with respect to any shares of stock or other securities held by the trust fund; to consent, directly or through a committee or other agent, to the re-organization, consolidation, merger, dissolution, or liquidation of any corporation in which the trust fund may have any interest, or to the sale, lease, pledge, or mortgage of any property by or to any such corporation; and to make any payments and to take any steps which the Board of Trustees may deem necessary or proper to enable it to obtain the benefit of any such transaction.

(e) To hold investments in the name of a nominee or in street name.

(f) To complete, extend, modify, or renew any loans, notes, bonds, mortgages, contracts, or any other obligations which may be liens or charges against any of the property held in the trust fund, in such manner as the Board of Trustees may deem advisable; to pay, compromise, compound, adjust, submit to arbitration, sell, or release any claims or demands of the Foundation against others or of others against the Foundation as the Board of Trustees may deem advisable, including the acceptance of deed of real property in satisfaction of bonds and mortgages, and to make any payments in connection therewith which it may deem advisable.

(g) To employ in their sole discretion agents, employees, accountants, investment counsel, custodians, brokers, attorneys-in-fact, attorneys-at-law and other assistants and advisers, and to incur other expenses deemed by them to be reasonably necessary for the proper administration of the Trust herein created, and to pay the reasonable compensation for such services and such expenses out of the Trust herein created in such proportions as the Board of Trustees may think proper.

8. Appointment of Board of Trustees. The Board of Trustees shall consist of no less than five (5) and no more than ten (10) Trustees. Trustees shall be elected by the Board of Trustees at any meeting for which notice of such election has been given. Trustees shall serve three year terms, which shall be staggered so that approximately one third of the Trustees shall be elected each year. Any Trustee may resign at any time upon delivery of his or her written resignation to the remaining members of the Board of Trustees. Should any Trustee die, resign,

refuse, or become unable to act, the remaining Trustees shall elect a new Trustee. A Trustee may be removed from the Board of Trustees by a majority vote of the Board of Trustees.

9. Investment Committee. There shall be an Investment Committee to be made up of such of the Trustees as is desired by the Board of Trustees. The Investment Committee shall meet at least annually to consider and review the Trust's investments and investment policy, and make recommendations to the Board of Trustees with regard thereto.

10. Grant Advisory Committee. The Board of Trustees may authorize a Grant Advisory Committee to be made up of such of the Trustees as is desired by the Board of Trustees. Such Grant Advisory Committee shall consider and review the healthcare needs of Montgomery County and make recommendations to the Board of Trustees with regard to grants from the Foundation.

11. Chairman and Other Officers and Employees. The Chairman will be elected from among the membership of the Board of Trustees on an annual basis. The Board of Trustees shall have power to appoint a Vice Chairman and fix the duties to be performed by the Vice Chairman and any other officer, including the Chairman and Secretary. The Board of Trustees shall have the power and authority to engage or employ any other persons for the performance of any services to the Foundation, including a President. The Chairman may appoint such other committees as are deemed necessary to the prudent operation of the Trust.

12. Compensation and Expenses. The Board of Trustees shall be paid no compensation whatsoever for services. The Board of Trustees is authorized to fix the compensation of any persons, including a President, engaged or employed by it or the Foundation, and shall have power and authority to incur any other expense or to do any other act or acts which it may consider necessary and proper to the effective administration of this Trust.

The expenses of the Board of Trustees, and all compensation, and other expenses of administration of this Trust shall first be paid each year, or provisions made therefor, out of the income of the Trust before any distribution is made therefrom for any one year.

13. Administration. The Board of Trustees may require periodic reports or audits of the books and accounting records of the Foundation.

14. Contributions from Others. If any person or organization at any time is disposed to make gifts or bequests to the Foundation, power and authority is hereby conferred upon the Board of Trustees to receive such gifts or bequests provided that such gifts or bequests are not made upon any terms or conditions that would conflict with the uses, purposes, and provisions of this agreement and the administration thereof by the Board of Trustees.

15. Liability of Trustees. No Trustee shall be personally liable for any acts or things done, suffered, or omitted in the exercise of good faith and without willful misconduct. No successor Trustee shall be liable or responsible in any way for the acts and defaults of any predecessor Trustee nor for any loss or any expense caused for anything done or neglected to be done by any predecessor Trustee.

16. Indemnification. The Trust shall indemnify each Trustee, present or former, to the maximum extent permitted by law against all cost and expense reasonably incurred by or imposed upon him in connection with any action, suit, or proceeding in which he may be involved by reason of being or having been a Trustee. The foregoing right of indemnification shall not be exclusive of other rights to which any such Trustee may be entitled as a matter of law.

17. Amendment. This agreement may be amended or modified from time to time by a two-thirds vote of the members of the Board of Trustees then in office. No amendment or

modification shall alter the intention that this Trust be operated exclusively for religious, charitable, scientific, literary, or educational purposes within the provisions of Sections 170(c)(2), 501(c)(3), 2522(a)(2) and 2055(a)(2) of the Internal Revenue Code.

18. Irrevocability and Termination. This Trust shall be irrevocable, and its life shall be perpetual; provided, however, that if in the judgment of the Board of Trustees this Trust or any part thereof shall become unnecessary to carry out the purposes hereinbefore set forth, then this Trust and Foundation shall be terminated in whole or in part, and the Board of Trustees shall distribute the assets to those organizations as it in its discretion shall determine; provided that distribution shall be made only to organizations described in Sections 170(c)(2), 501(c)(3), 2522(a)(2), and 2055(a)(2) of the Internal Revenue Code.

19. Situs. This agreement is executed and delivered in the State of Maryland, the situs shall be in that State, and it shall be governed by, construed, and administered in accordance with the laws of that State.

20. Bond. No Trustee shall be required to furnish any bond or surety.

21. Sections. All references herein to sections are to sections of the Internal Revenue Code as those sections are now enacted or hereafter amended.

CERTIFICATION OF COMPLETE AND ACCURATE COPY

I certify that pages 1 to 8 of Attachment 11-A are complete and accurate copies of the original Amended and Restated Trust Agreement effective July 1, 2012

Robert H Myers, Jr

Chair, Board of Trustees

HEALTHCARE INITIATIVE FOUNDATION 23-7324576

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ROBERT H. MYERS, JR. 7910 WOODMONT AVENUE 500 BETHESDA, MD 20814	CHAIRMAN 4.00	0	0	0
DAVID J. KRESSLER 7910 WOODMONT AVENUE 500 BETHESDA, MD 20814	VICE CHAIRMAN 10.00	0	0	0
BENJAMIN GUILIANI 7910 WOODMONT AVENUE 500 BETHESDA, MD 20814	TREASURER 10.00	0	0	0
STEPHEN C. EASTHAM 7910 WOODMONT AVENUE 500 BETHESDA, MD 20814	SECRETARY 3.00	0	0	0
DEBORAH FISHER 7910 WOODMONT AVENUE 500 BETHESDA, MD 20814	TRUSTEE 1.00	0	0	0

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

ATTACHMENT 12 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CRYSTAL TOWNSEND 7910 WOODMONT AVENUE 500 BETHESDA, MD 20814	PRESIDENT 40.00	128,059.	19,070.	0
	GRAND TOTALS	128,059.	19,070.	0

ATTACHMENT 13

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

NOT APPLICABLE - SEE ATTACHMENT 14

ATTACHMENT 14

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

THE FOUNDATION DOES NOT ACCEPT APPLICATION BY MAIL, EMAIL OR FAX, BUT VIA ITS GRANT INTERFACE WEB-BASED SYSTEM (WWW.GRANTINTERFACE.COM/ HEALTHCAREINITIATIVE/COMMON/LOGON.ASPX).

GRANT APPLICATIONS AND REPORTS MUST BE SUBMITTED VIA HIF'S ON-LINE SYSTEM (SEE ABOVE LINK). GRANT APPLICATIONS ARE AVAILABLE ON-LINE APPROXIMATELY SIX WEEKS BEFORE THEY ARE DUE. GRANT APPLICATION ROUNDS (E.G., GENERAL OPERATING SUPPORT, CAPACITY BUILDING, AND SMALL GRANT ROUNDS) ARE ADVERTISED ON THE FOUNDATION'S WEBSITE ALONG WITH THE GRANT CALENDAR YEAR.

ATTACHMENT 15

990PF, PART XV - SUBMISSION DEADLINES

THE FOUNDATION HAD THREE GRANT ROUNDS FOR 2013:
1) GENERAL OPERATING SUPPORT DUE JANUARY 11, 2013;
2) CAPACITY BUILDING DUE MARCH 21, 2013; AND
3) SMALL GRANT DUE MAY 29, 2013.

ATTACHMENT 16

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

THE FOUNDATION CONSIDERS GRANTS TO 501(C)(3) HEALTHCARE NONPROFITS THAT ARE BASED IN MONTGOMERY COUNTY, MARYLAND, OR TO NONPROFITS THAT HAVE COUNTY-BASED HEALTH PROGRAMS OR ACTIVITIES.

WITHIN ITS GEOGRAPHIC AND FOCUS AREA, IT CONSIDERS EFFORTS TO:
- IMPROVE THE QUALITY AND DELIVERY OF HEALTHCARE;
- EXPAND THE AVAILABILITY OF COMPREHENSIVE HEALTHCARE;
- BUILD APPROPRIATE CAPACITY IN THE HEALTHCARE NETWORK; AND
- GROW THE HEALTHCARE WORKFORCE.

THE FOUNDATION GENERALLY CONSIDER NEW GRANTS AFTER THE FOUNDATION'S REPRESENTATIVE MAKE A SITE VISIT. TO BE CONSIDERED FOR A POSSIBLE SITE VISIT, SEND A BRIEF, INFORMAL EMAIL (4 PARAGRAPHS OR LESS) ABOUT YOUR ORGANIZATION, ITS MISSION, PROGRAMS, AND CLIENTELE TO: CRYSTAL.TOWNSEND@HIFMC.ORG.

THE FOUNDATION MAKE GRANTS THAT:
- START OR GROW WELL-CONCEIVED PROGRAMS/ORGANIZATIONS;
- OFFER INNOVATIVE SOLUTIONS TO IMPROVE THE QUALITY, ACCESSIBILITY AND/OR DELIVERY OF HEALTHCARE;
- REPLICATE SUCCESSFUL (EVIDENCE-BASED) PROGRAMS FROM THE FOUNDATION'S OR OTHERS' JURISDICTIONS;
- BUILD ORGANIZATIONAL CAPACITY TO ENHANCE SUSTAINABILITY AND/OR IMPROVE SERVICE DELIVERY (E.G., PLANNING, MANAGEMENT, FINANCE, FUNDRAISING, COMMUNICATIONS, ETC.); AND
- LEVERAGE RESOURCES, WHETHER HUMAN OR FINANCIAL (E.G., PARTNERSHIPS, MATCHING OR CHALLENGE FUNDS).

THE FOUNDATION DO NOT:
- GIVE TO ENDOWMENT FUNDS OR ANNUAL CAMPAIGNS;
- FUND LOBBYING OR POLITICAL ACTIVITIES;
- MAKE GRANTS TO INDIVIDUALS;
- PROVIDE FUNDS TO PRIVATE FOUNDATIONS UNLESS FOR A PARTICULAR GRANT PURPOSE;
- FUND A NONPROFIT SYSTEM OR ORGANIZATION, INCLUDING ITS AFFILIATE(S) THAT OWNS OR OPERATES AN ACUTE CARE HOSPITAL IN MONTGOMERY COUNTY, MARYLAND;
- PROVIDE FUNDS TO COVER BRICK AND MORTAR CAPITAL EXPENSES;
- REPLACE GOVERNMENT FUNDING; OR
- FUND RELIGIOUS ACTIVITIES, ALTHOUGH SECULAR HEALTH PROGRAMS PROVIDED BY A RELIGIOUS INSTITUTION OR ITS AFFILIATE(S) MAY QUALIFY.

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

ATTACHMENT 17

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE SUBURBAN HOSPITAL 8600 OLD GEORGETOWN ROAD BETHESDA, MD 20814	NONE PUBLIC CHARITY	CAPITAL CAMPAIGN	25,000,000.
MONTGOMERY HOSPICE 1355 PICCARD DRIVE, SUITE 100 ROCKVILLE, MD 20850	NONE PUBLIC CHARITY	NURSING CARE AND HOSPICE KIDS PROGRAM SUPPORT	225,000.
PRIMARY CARE COALITION 8757 GEORGIA AVENUE SILVER SPRING, MD 20910	NONE PUBLIC CHARITY	COMMON EMR FOR 6 SAFETY-NET CLINICS & GENERAL SUPPORT	100,000.
THE UNIVERSITIES AT SHADY GROVE 9630 GUDELSKY DRIVE ROCKVILLE, MD 20850	NONE PUBLIC CHARITY	NURSING SCHOLARSHIP AND COMMUNITY HEALTH CLINICAL ROTATIONS AT SAFETY-NET CLINICS	60,000.
JEWISH COUNCIL FOR THE AGING 12320 PARKLAWN DRIVE ROCKVILLE, MD 20852	NONE PUBLIC CHARITY	MISLER ADULT DAY CENTER	57,500.
PAIN CONNECTION 12251 ST. JAMES ROAD POTOMAC, MD 20854	NONE PUBLIC CHARITY	GENERAL SUPPORT AND CHRONIC PAIN OUTREACH CENTER, INC	52,500.

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

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COMMUNITY MINISTRIES OF ROCKVILLE 1010 GRANDIN AVE., SUITE A-1 ROCKVILLE, MD 20851	NONE PUBLIC CHARITY	GENERAL SUPPORT & EMERGING NEEDS	50,720.
CHILD CENTER AND ADULT SERVICES 16220 FREDERICK ROAD, SUITE 501 GAITHERSBURG, MD 20877	NONE PUBLIC CHARITY	PROJECT SUPPORT - BEHAVIORAL HEALTH INTEGRATION	50,000.
MARY'S CENTER FOR MATERNAL & CHILD CARE 8709 FLOWER AVENUE SILVER SPRING, MD 20901	NONE PUBLIC CHARITY	GENERAL SUPPORT FOR PRIMARY CARE SERVICES	50,000.
MERCY HEALTH CLINIC, INC. 7 METROPOLITAN CT., STE 1 GAITHERSBURG, MD 20878	NONE PUBLIC CHARITY	GENERAL SUPPORT FOR PRIMARY CARE SERVICES	50,000.
TEEN AND YOUNG ADULT HEALTH CONNECTION (TAYA) 1400 SPRING ST., SUITE 200 SILVER SPRING, MD 20910	NONE PUBLIC CHARITY	GENERAL SUPPORT FOR REPRODUCTIVE HEALTH SERVICES	50,000.
SPANISH CATHOLIC CENTER 1618 MONROE STREET, NW WASHINGTON, DC 20010	NONE PUBLIC CHARITY	GENERAL SUPPORT FOR PRIMARY CARE SERVICES	40,000.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FAMILY SERVICES, INC. 610 EAST DIAMOND AVE, SUITE 100 GAITHERSBURG, MD 20877	NONE PUBLIC CHARITY	IMPLEMENTATION AND TRAINING FOR EMR	35,925.
MUSLIM COMMUNITY CENTER MEDICAL CLINIC 15200 NEW HAMPSHIRE AVENUE SILVER SPRING, MD 20905	NONE PUBLIC CHARITY	GENERAL OPERATING SUPPORT FOR PRIMARY CARE SERVICES	35,000.
MOBILE MEDICAL CARE, INC. 9309 OLD GEORGETOWN ROAD BETHESDA, MD 20814	NONE PUBLIC CHARITY	EVENING CLINIC AND AFTER HOURS CALL LINE	33,766.
COMMUNITY CLINIC 15850 CRABBS BRANCH WAY, SUITE 350 ROCKVILLE, MD 20855	NONE PUBLIC CHARITY	EMERGING NEEDS - EXAM ROOM EQUIPMENT	25,656.
COMMUNITY HEALTH AND EMPOWERMENT THROUGH EDUCATION 7724 MAPLE AVENUE, APT. 13 TAKOMA PARK, MD 20912	NONE PUBLIC CHARITY	CAPACITY BUILDING - HEALTH ENTERPRISE ZONE	24,380.
MENTAL HEALTH ASSOCIATION OF MONTGOMERY COUNTY 1000 TWINBROOK PARKWAY ROCKVILLE, MD 20851	NONE PUBLIC CHARITY	TROOPS & FAMILY CARE AND CAPACITY BUILDING	18,800.

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

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST. LUKE'S HOUSE, INC 6040 SOUTHPORT DRIVE NORTH BETHESDA, MD 20814	NONE PUBLIC CHARITY	BEHAVIORAL HEALTH INTEGRATION	15,442.
MONTGOMERY COLLEGE FOUNDATION, INC. 40 WEST GUDE DRIVE, SUITE 220 ROCKVILLE, MD 20850	NONE PUBLIC CHARITY	COMMUNITY HEALTHCARE NURSING SCHOLARSHIP AND SAFETY-NET CLINIC ROTATIONS	11,850.
CONSUMER HEALTH FOUNDATION 1400 16TH STREET, NW, SUITE 710 WASHINGTON, DC 20036	NONE PRIVATE FOUNDATION	SMALL GRANT - REGIONAL PRIMARY CARE COALITION	7,500.
CIRCLE OF HOPE THERAPEUTIC RIDING, INC. 22500 WEST HARRIS ROAD BARNESVILLE, MD 20838	NONE PUBLIC CHARITY	GENERAL SUPPORT	5,000.
NATIONAL ALLIANCE ON MENTAL ILLNESS MONTGOMERY COU 11718 PARKLAWN DRIVE ROCKVILLE, MD 20852	NONE PUBLIC CHARITY	GENERAL SUPPORT	5,000.
NONPROFIT ROUNDTABLE OF GREATER WASHINGTON, INC. 1201 15TH STREET NW, SUITE 420 WASHINGTON, DC 20005	NONE PUBLIC CHARITY	GENERAL SUPPORT	5,000.

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

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PEOPLE ANIMALS LOVE, INC. 731 8TH ST SE, SUITE 301 WASHINGTON, DC 20003	NONE PUBLIC CHARITY	GENERAL SUPPORT	5,000.
SHEPHERD'S TABLE 8210-A COLONIAL LANE SILVER SPRING, MD 20910	NONE PUBLIC CHARITY	GENERAL SUPPORT	5,000.
TAPROOT FOUNDATION 1612 K ST. NW, SUITE 702 WASHINGTON, DC 20006	NONE PUBLIC CHARITY	GENERAL SUPPORT	5,000.
GRANTMAKERS IN HEALTH 1100 CONNECTICUT AVENUE NW, SUITE 1200 WASHINGTON, DC 20036	NONE PUBLIC CHARITY	GENERAL SUPPORT	4,500.
ALZHEIMER'S ASSOCIATION NATIONAL CAPITAL AREA CHAP 3701 PENDER DRIVE, SUITE 400 FAIRFAX, VA 22030	NONE PUBLIC CHARITY	GENERAL SUPPORT	2,500.
PAN ASIAN HEALTH CLINIC, INC. 16039 COMPRINT CIRCLE GAITHERSBURG, MD 20877	NONE PUBLIC CHARITY	STOP B PROJECT	2,500.

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

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PROYECTO SALUD 2424 REEDIE DRIVE, SUITE 125 WHEATON, MD 20902	NONE PUBLIC CHARITY	CARE COORDINATION & RECERTIFICATION	1,275.
SUGARLOAF REGIONAL TRAILS SUGARLOAF REGIONAL TRAILS BARNESVILLE, MD 20838	NONE PUBLIC CHARITY	WRAG'S CONVERGENCE PARTNERSHIP	500.
		TOTAL CONTRIBUTIONS PAID	26,035,314.

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

ATTACHMENT 18

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MONTGOMERY HOSPICE 1355 PICCARD DRIVE, SUITE 100 ROCKVILLE, MD 20850	NONE PUBLIC CHARITY	NURSING CARE AND HOSPICE KIDS PROGRAM	394,553.
COMMUNITY HEALTH AND EMPOWERMENT THROUGH EDUCATION 7724 MAPLE AVENUE, APT. 13 TAKOMA PARK, MD 20912	NONE PUBLIC CHARITY	CAPACITY BUILDING-HEALTH ENTERPRISE ZONE	80,640.
MENTAL HEALTH ASSOCIATION OF MONTGOMERY COUNTY 1000 TWINBROOK PARKWAY ROCKVILLE, MD 20851	NONE PUBLIC CHARITY	TROOPS & FAMILY CARE AND CAPACITY BUILDING	65,921.
PRIMARY CARE COALITION 8757 GEORGIA AVENUE SILVER SPRING, MD 20910	NONE PUBLIC CHARITY	COMMON EMR FOR 6 SAFETY-NET CLINICS & GENERAL SUPPORT	50,000.
PROYECTO SALUD 2424 REEDIE DRIVE, SUITE 125 WHEATON, MD 20902	NONE PUBLIC CHARITY	CARE COORDINATION & RECERTIFICATION	8,131.
ALZHEIMER'S ASSOCIATION NATIONAL CAPITAL AREA CHAP 3701 PENDER DRIVE, SUITE 400 FAIRFAX, VA 22030	NONE PUBLIC CHARITY	GENERAL SUPPORT	5,834.

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

ATTACHMENT 18 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CIRCLE OF HOPE THERAPEUTIC RIDING, INC. 22500 WEST HARRIS ROAD BARNESVILLE, MD 20838	NONE PUBLIC CHARITY	GENERAL SUPPORT	5,000.
COLUMBIA LIGHTHOUSE FOR THE BLIND 8720 GEORGIA AVENUE, SUITE 210 SILVER SPRING, MD 20910	NONE PUBLIC CHARITY	GENERAL SUPPORT	5,000.
MERCY HEALTH CLINIC, INC. 7 METROPOLITAN CT., STE 1 GAITHERSBURG, MD 20878	NONE PUBLIC CHARITY	GENERAL SUPPORT FOR PRIMARY CARE SERVICES	5,000.
PEOPLE ANIMALS LOVE, INC. 731 8TH ST. SE, SUITE 301 WASHINGTON, DC 20003	NONE PUBLIC CHARITY	GENERAL SUPPORT	5,000.
ST. ANN'S CENTER FOR CHILDREN, YOUTH AND FAMILIES 4901 EASTERN AVENUE HYATTSVILLE, MD 20782	NONE PUBLIC CHARITY	GENERAL SUPPORT	5,000.
THE CHILDREN'S INN AT NIH 7 WEST DRIVE BETHESDA, MD 20814	NONE PUBLIC CHARITY	GENERAL SUPPORT	5,000.

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

ATTACHMENT 18 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE PEOPLE'S COMMUNITY WELLNESS CENTER 3300 BRIGGS CHANEY ROAD SILVER SPRING, MD 20903	NONE PUBLIC CHARITY	EHR INFRASTRUCTURE	5,000.
CABIN JOHN PARK VOLUNTEER FIRE DEPARTMENT 8001 RIVER ROAD BETHESDA, MD 20817	NONE PUBLIC CHARITY	GENERAL SUPPORT	3,333.
GLEN ECHO FIRE DEPARTMENT 5920 MASSACHUSETTS AVENUE BETHESDA, MD 20816	NONE PUBLIC CHARITY	GENERAL SUPPORT	3,333.
GAITHERSBURG HELP, INC. 301 MUDDY BRANCH ROAD GAITHERSBURG, MD 20878	NONE PUBLIC CHARITY	GENERAL SUPPORT	2,500.
HEBREW HOME OF GREATER WASHINGTON 6121 MONTROSE ROAD ROCKVILLE, MD 20852	NONE PUBLIC CHARITY	GENERAL SUPPORT	2,500.
		TOTAL CONTRIBUTIONS APPROVED	651,745.

HEALTHCARE INITIATIVE FOUNDATION
EIN: 23-7324576
FORM 990-PF, PART II LINE 13

ATTACHMENT 19

Investments - Other:

Investment Custodian	Balance as of 6/30/2013	
Frank Russell Investments	$ 15,017,584	See Attachment 19-A
Vanguard Investment	10,782,434	See Attachment 19-B
Total for Part II Line 13	$ 25,800,018	

[redacted]

HOLDINGS

ATTACHMENT 19-A
Page 1 of 2

HEALTHCARE INITIATIVE FOUND. 23-7324576
INVESTMENT ACCOUNT

As of June 30, 2013

Base Currency: USD - US DOLLAR Asset ID	Asset Description Units	Fund		Unit Cost	Rate Total Cost	Maturity Date Unit Price	Market Value	Unrealized Gain/Loss	% Curr % Comp
EQUITY									
US DOLLAR								Exchange Rate·	1 000000
782478119	RUSSELL GLOBAL EQUITY FUND CLASS S								
	176.395 687	SI3F	Local	9.800000	1 728,677 73	10 050000	1,772,776.65	44,098.92	11 36
			Base	9.800000	1 728,677.73	10 050000	1,772,776.65	44,098 92	11 36
782493100	RUSSELL US CORE EQUITY								
	42 212.272	SI3F	Local	29 127396	1,229,533 56	34 590000	1,460 122.49	230,588.93	9 36
			Base	29.127396	1,229,533 56	34.590000	1,460,122,49	230,588.93	9 36
782493209	RUSSELL US SMALL CAP EQUITY CLASS I								
	40,081 908	SI3F	Local	21 674350	868,749.32	29 450000	1,180,412.19	311,662.87	7.57
			Base	21.674350	868,749.32	29 450000	1,180,412.19	311,662.87	7 57
782493605	RUSSELL INTL DEVELOPED MARKETS FUND CLASS I								
	122 487 579	SI3F	Local	31.795057	3,894,499 51	31 890000	3,906,128.89	11,629.38	25 04
			Base	31.795057	3,894,499 51	31.890000	3,906,128.89	11,629.38	25 04
782493738	RUSSELL STRATEGIC BOND FUND CLASS I								
	355,949 862	SI3F	Local	10 519071	3,744,261 88	10 820000	3,851,377 51	107,115.63	24 69
			Base	10.519071	3,744,261 88	10 820000	3,851,377.51	107,115.63	24.69
782493746	RUSSELL EMERGING MARKETS FUND CLASS S								
	58,186 125	SI3F	Local	19.159643	1,114 825.36	17 300000	1,006,619.96	-108,205 40	6 45
			Base	19.159643	1,114,825 36	17 300000	1,006,619 96	-108,205.40	6 45
782493761	RUSSELL GLOBAL REAL ESTATE SECURITIES FUND CLASS S								
	10,149 883	SI3F	Local	35 040651	355,658 51	39.450000	400 412 88	44 754 37	2 57
			Base	35.040651	355,658 51	39 450000	400,412 88	44,754 37	2 57

& Issue has redenominated but Local is not converted
# Issue has not been redenominated but Local is converted

Russell Investments

HOLDINGS

HEALTHCARE INITIATIVE FOUND. 23-7324576
INVESTMENT ACCOUNT
Account SI3F
As of June 30, 2013

Base Currency· USD - US DOLLAR

Asset ID	Asset Description Units	Fund		Unit Cost	Rate Total Cost	Maturity Date Unit Price	Market Value	Unrealized Gain/Loss	% Curr % Comp
782493811	RUSSELL US DEFENSIVE EQUITY FUND CLASS I								
	15,193 032	SI3F	Local	35.143498	533 936.29	37 290000	566,548 16	32,611.87	3 63
			Base	35 143498	533 936.29	37.290000	566,548 16	32,611 87	3.63
782494199	RUSSELL GLOBAL OPP CREDIT FUND CLASS S								
	52,870.894	SI3F	Local	10.529765	556 718.11	10.050000	531,352 48	-25,365 63	3.41
			Base	10.529765	556 718.11	10.050000	531,352 48	-25,365 63	3 41
782494256	RUSSELL GLOBAL INFRASTRUCTURE FUND CLASS S								
	36,643.396	SI3F	Local	11.390708	417 394 22	11.370000	416 635.41	-758 81	2 67
			Base	11.390708	417,394 22	11 370000	416,635 41	-758 81	2 67
782494363	RUSSELL COMMODITY STRATEGY FUND CLASS S								
	61,188.752	SI3F	Local	9.369850	573,329 45	8.280000	506,642 87	-66,686 58	3 25
			Base	9.369850	573,329 45	8 280000	506,642.87	-66,686.58	3 25
US DOLLAR Total									
	971,359.390		Local		15,017,583 94		15,599,029.49	581,445 55	100.00
			Base		15,017,583.94		15,599,029.49	581,445 55	100 00
EQUITY Total									
	971,359.390		Base		15,017,583.94		15,599,029.49	581,445 55	100.00

to Attachment 19

& Issue has redenominated but Local is not converted
# Issue has not been redenominated but Local is converted

Russell Investments

ATTACHMENT 19-B

Vanguard®

Organization account

Intermediary Services: 800-669-0498

HEALTHCARE INITIATIVE FOUNDATION 23-7324576
C/O COUNCILLOR BUCHANAN & MITCHELL

Account overview

$14,186,570.93

Total account value as of June 30, 2013

Year-to-date income

Taxable income	$115,374 10
Nontaxable income	0 00
Total	**$115,374.10**

Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method We'll begin reporting cost basis to the IRS in 2013 For more information, visit vanguard com/costbasis

Symbol	Name	Fund & account	Total cost	Balance on 12/31/2012	Balance on 06/30/2013
VIGSX	Growth Index Signal	1347-88018532016	$609,223 98	$830,577 86	$918,590 08
VFIDX	Inter-Term Invest-Gr Adm	0571-88018532016	1,008,421 80	1,260,989.61	1,224,309.65
VMGRX	Mid-Cap Growth Fund	0301-88018532016	1,860,899 27	2,306,984 79	2,634,288 97
VMMXX	Prime Money Mkt Fund	0030-88018532016	122 62	122 62	122 62
VASVX	Selected Value Fund	0934-88018532016	1,636,124 62	2,089,024 27	2,462,419 94
VFSUX	Short-Term Invest-Gr Adm	0539-88018532016	489,520 85	593,961.43	591,122 00
VBTIX	Total Bond Mkt Index Inst	0222-88018532016	2,104,781 92	2,275,728 12	2,219,337 22
VVISX	Value Index Signal	1346-88018532016	1,048,176.32	1,290,022.28	1,503,851.20
VIFSX	500 Index Fund Signal	1340-88018532016	2,025,162.70	2,313,332.89	2,632,529 25
		Total	10,782,434.08	**$12,960,743.87**	**$14,186,570.93**

to Attachment 19

x

HEALTHCARE INITIATIVE FOUNDATION

ATTACHMENT 20

EIN: 23-7324576

FORM 990-PF, PART IV LINE 2

Capital Gains:

Investment Custodian	Proceeds	Cost	Capital Gains	
Frank Russell Investments	$ 15,354,894	$ 14,059,908	$ 1,294,986	See Attachment 20-A
Vanguard Investment	4,500,000	3,591,591	908,409	See Attachment 20-B
Guardian (International)	6,545,653	6,099,934	445,719	See Attachment 20-C
Guardian (Domestic)	4,018,587	3,121,981	896,606	See Attachment 20-D
Total for Part IV Line 2	$ 30,419,134	$ 26,873,414	$ 3,545,720	

REALIZED GAINS AND LOSSES

HEALTHCARE INITIATIVE FOUND. 23-7324576

INVESTMENT ACCOUNT

For the period July 1, 2012 through June 30, 2013

Base Currency: USD - US DOLLAR

Fund	Asset ID	Security Name		Security Description		Maturity Date	Rate Trd Date	Stl Date	Sell Rate
SSB Trade ID		Lot	Shares/Par		Principal Net	Cost	Security Gn/Ls	Curr Gn/Ls	Net Gn/Ls
EQUITY									
US DOLLAR									
SI3F	782478119	RUSSELL GLOBAL EQUITY		FUND CLASS S			14 Mar 2013	15 Mar 2013	1.000000
13CKKBBPC2Q		232	2,043 220	Local	20,330 04	20,023 56	306 48		306 48
				Base	20,330 04	20,023 56	306 48	0.00	306 48
SI3F	782478119	RUSSELL GLOBAL EQUITY		FUND CLASS S			16 Apr 2013	17 Apr 2013	1 000000
13DMKBBN8PS		260	282 842	Local	2,788 82	2,771 85	16 97		16 97
				Base	2,788 82	2,771 85	16 97	0 00	16 97
	782478119	**Total**							
				Local	23,118 86	22,795 41	323 45		323 45
				Base	23,118 86	22,795 41	323 45	0 00	323 45
SI3F	782493100	RUSSELL US		CORE EQUITY			31 Jul 2012	01 Aug 2012	1 000000
12HAKBBPP5M		051	1,489 997	Local	43,075 82	42,240 97	834 85		834 85
				Base	43,075 82	42,240.97	834 85	0.00	834.85
SI3F	782493100	RUSSELL US		CORE EQUITY			26 Sep 2012	27 Sep 2012	1 000000
12IRKBBM6BJ		063	49,099 836	Local	1,500,000 00	1,391,965.80	108,034 20		108,034 20
				Base	1,500,000 00	1,391,965 80	108,034 20	0 00	108,034 20
SI3F	782493100	RUSSELL US		CORE EQUITY			29 Jan 2013	30 Jan 2013	1 000000
13ATKBBNPCS		154	974 153	Local	31,659 96	28,366 24	3,293 72		3,293.72
				Base	31,659.96	28,366.24	3,293 72	0 00	3,293 72
SI3F	782493100	RUSSELL US		CORE EQUITY			06 Feb 2013	07 Feb 2013	1 000000
13BEKBBNL0L		169	2,932 419	Local	95,772.79	85,388 76	10,384 03		10,384 03
				Base	95,772 79	85,388.76	10,384 03	0 00	10,384 03

REALIZED GAINS AND LOSSES

HEALTHCARE INITIATIVE FOUND. 23-7324576
INVESTMENT ACCOUNT

For the period July 1, 2012 through June 30, 2013

Base Currency: USD - US DOLLAR

Fund SSB Trade ID	Asset ID	Security Name Lot	Shares/Par	Security Description	Principal Net	Maturity Date Cost	Rate Trd Date Security Gn/Ls	Stl Date Curr Gn/Ls	Sell Rate Net Gn/Ls
SI3F	782493100	RUSSELL US		CORE EQUITY			19 Feb 2013	20 Feb 2013	1 000000
13BMKBBPW08		195	11,344 665	Local	374,941 18	330,343 94	44,597 24		44,597 24
				Base	374,941 18	330,343 94	44,597 24	0 00	44,597.24
SI3F	782493100	RUSSELL US		CORE EQUITY			19 Feb 2013	20 Feb 2013	1 000000
13BMKBBPW09		196	17,343 703	Local	573,209.39	505,029 21	68,180.18		68,180 18
				Base	573,209 39	505,029 21	68,180 18	0 00	68,180 18
SI3F	782493100	RUSSELL US		CORE EQUITY			19 Feb 2013	20 Feb 2013	1 000000
13BMKBBPW1B		197	5,533 174	Local	182,871 39	161,119 83	21,751 56		21,751 56
				Base	182,871 39	161,119 83	21,751 56	0 00	21,751.56
SI3F	782493100	RUSSELL US		CORE EQUITY			14 Mar 2013	15 Mar 2013	1 000000
13CKKBBPC15		227	870 174	Local	29,498 89	25,338.49	4,160 40		4,160 40
				Base	29,498 89	25,338 49	4,160 40	0 00	4,160 40
SI3F	782493100	RUSSELL US		CORE EQUITY			16 Apr 2013	17 Apr 2013	1 000000
13DMKBBN8PD		256	354 248	Local	11,987.75	10,318 32	1,669 43		1,669 43
				Base	11,987 75	10,318 32	1,669 43	0.00	1,669.43
	782493100	**Total**							
				Local	2,843,017 17	2,580,111 56	262,905 61		262,905.61
				Base	2,843,017 17	2,580,111 56	262,905 61	0 00	262,905 61
SI3F	782493209	RUSSELL US SMALL CAP		EQUITY CLASS I			26 Sep 2012	27 Sep 2012	1 000000
12IRKBBM6BR		064	40,600 893	Local	1,000,000.00	823,025 08	176,974 92		176,974 92
				Base	1,000,000 00	823,025 08	176,974 92	0 00	176,974 92
SI3F	782493209	RUSSELL US SMALL CAP		EQUITY CLASS I			29 Jan 2013	30 Jan 2013	1 000000
13ATKBBNPC1		155	2,790 415	Local	73,890.18	60,480 43	13,409 75		13,409 75
				Base	73,890 18	60,480 43	13,409 75	0 00	13,409.75

REALIZED GAINS AND LOSSES

HEALTHCARE INITIATIVE FOUND. 23-7324576

INVESTMENT ACCOUNT

For the period July 1, 2012 through June 30, 2013

Base Currency: USD - US DOLLAR

Fund	Asset ID	Security Name		Security Description		Maturity Date	Rate Trd Date	Stl Date	Sell Rate
SSB Trade ID		Lot	Shares/Par		Principal Net	Cost	Security Gn/Ls	Curr Gn/Ls	Net Gn/Ls
SI3F	782493209	RUSSELL US SMALL CAP		EQUITY CLASS I			06 Feb 2013	07 Feb 2013	1 000000
13BEKBBNL0N		170	2,571 729	Local	68,536 59	55,740.55	12,796 04		12,796 04
				Base	68,536 59	55,740 55	12,796 04	0 00	12,796.04
SI3F	782493209	RUSSELL US SMALL CAP		EQUITY CLASS I			19 Feb 2013	20 Feb 2013	1 000000
13BMKBBPW1D		198	8,811 425	Local	240,640 02	190,981.91	49,658 11		49,658 11
				Base	240,640 02	190,981.91	49,658 11	0 00	49,658 11
SI3F	782493209	RUSSELL US SMALL CAP		EQUITY CLASS I			19 Feb 2013	20 Feb 2013	1 000000
13BMKBBPW1F		199	15,741 744	Local	429,907 04	341,192 07	88,714 97		88,714.97
				Base	429,907 04	341,192 07	88,714 97	0 00	88,714.97
SI3F	782493209	RUSSELL US SMALL CAP		EQUITY CLASS I			14 Mar 2013	15 Mar 2013	1 000000
13CKKBBPC18		228	730 023	Local	20,396 84	15,822.77	4,574 07		4,574.07
				Base	20,396 84	15,822 77	4,574 07	0 00	4,574 07
782493209	**Total**								
				Local	1,833,370.67	1,487,242.81	346,127 86		346,127.86
				Base	1,833,370 67	1,487,242 81	346,127 86	0.00	346,127 86
SI3F	782493605	RUSSELL INTL DEVELOPED		MARKETS FUND CLASS I			31 Jul 2012	01 Aug 2012	1.000000
12HAKBBPP56		052	2,082.765	Local	57,713 43	65,488.90	-7,775 47		-7,775 47
				Base	57,713 43	65,488 90	-7,775.47	0 00	-7,775 47
SI3F	782493605	RUSSELL INTL DEVELOPED		MARKETS FUND CLASS I			26 Sep 2012	27 Sep 2012	1.000000
12IRKBBM6CH		065	16,857 721	Local	500,000 00	530,061.55	-30,061 55		-30,061 55
				Base	500,000.00	530,061 55	-30,061.55	0 00	-30,061 55
SI3F	782493605	RUSSELL INTL DEVELOPED		MARKETS FUND CLASS I			07 Nov 2012	08 Nov 2012	1 000000
12KFKBBMSJ3		113	152 714	Local	4,512.71	4,757 94	-245.23		-245 23
				Base	4,512 71	4,757 94	-245 23	0 00	-245.23

REALIZED GAINS AND LOSSES

HEALTHCARE INITIATIVE FOUND. 23-7324576

INVESTMENT ACCOUNT

For the period July 1, 2012 through June 30, 2013

Base Currency: USD - US DOLLAR

Fund	**Asset ID**	**Security Name**		**Security Description**		**Maturity Date**	**Rate Trd Date**	**Stl Date**	**Sell Rate**
SSB Trade ID		**Lot**	**Shares/Par**		**Principal Net**	**Cost**	**Security Gn/Ls**	**Curr Gn/Ls**	**Net Gn/Ls**
SI3F	782493605	RUSSELL INTL DEVELOPED		MARKETS FUND CLASS I			29 Jan 2013	30 Jan 2013	1.000000
13ATKBBNPD0		156	2,821 721	Local	90,887 62	87,892 16	2,995 46		2,995 46
				Base	90,887 62	87,892 16	2,995 46	0 00	2,995 46
SI3F	782493605	RUSSELL INTL DEVELOPED		MARKETS FUND CLASS I			06 Feb 2013	07 Feb 2013	1.000000
13BEKBBNL0R		171	879 581	Local	28,041 04	27,397.56	643.48		643 48
				Base	28,041 04	27,397 56	643 48	0 00	643 48
SI3F	782493605	RUSSELL INTL DEVELOPED		MARKETS FUND CLASS I			14 Mar 2013	15 Mar 2013	1 000000
13CKKBBPC2D		229	860 165	Local	27,886 55	27,348 99	537 56		537 56
				Base	27,886 55	27,348 99	537 56	0 00	537 56
SI3F	782493605	RUSSELL INTL DEVELOPED		MARKETS FUND CLASS I			16 Apr 2013	17 Apr 2013	1 000000
13DMKBBN8PF		257	659 133	Local	21,316 36	20,957 17	359 19		359 19
				Base	21,316 36	20,957 17	359 19	0.00	359 19
782493605	**Total**								
				Local	730,357 71	763,904 27	-33,546 56		-33,546 56
				Base	730,357 71	763,904 27	-33,546 56	0.00	-33,546 56
SI3F	782493738	RUSSELL STRATEGIC		BOND FUND CLASS I			31 Jul 2012	01 Aug 2012	1 000000
12HAKBBPP6M		053	13,810.998	Local	155,235 62	142,714 49	12,521 13		12,521 13
				Base	155,235 62	142,714 49	12,521 13	0 00	12,521.13
SI3F	782493738	RUSSELL STRATEGIC		BOND FUND CLASS I			26 Sep 2012	27 Sep 2012	1 000000
12IRKBBM6CX		067	264,317 181	Local	3,000,000 00	2,732,132.78	267,867 22		267,867 22
				Base	3,000,000 00	2,732,132 78	267,867.22	0 00	267,867 22
SI3F	782493738	RUSSELL STRATEGIC		BOND FUND CLASS I			07 Nov 2012	08 Nov 2012	1 000000
12KFKBBMSJ5		114	3,351.928	Local	38,144 94	35,112 03	3,032 91		3,032 91
				Base	38,144 94	35,112 03	3,032 91	0.00	3,032 91

REALIZED GAINS AND LOSSES

HEALTHCARE INITIATIVE FOUND. 23-7324576

INVESTMENT ACCOUNT

For the period July 1, 2012 through June 30, 2013

Base Currency: USD - US DOLLAR

Fund **SSB Trade ID**	**Asset ID**	**Security Name** **Lot**	**Shares/Par**	**Security Description**	**Principal Net**	**Maturity Date** **Cost**	**Rate Trd Date** **Security Gn/Ls**	**Stl Date** **Curr Gn/Ls**	**Sell Rate** **Net Gn/Ls**
SI3F	782493738	RUSSELL STRATEGIC		BOND FUND CLASS I			06 Feb 2013	07 Feb 2013	1 000000
13BEKBBNL0V		172	27,770 099	Local	308,248 10	292,026 95	16,221 15		16,221 15
				Base	308,248 10	292,026 95	16,221 15	0 00	16,221 15
SI3F	782493738	RUSSELL STRATEGIC		BOND FUND CLASS I			19 Feb 2013	20 Feb 2013	1 000000
13BMKBBPW1P		203	243,911 958	Local	2,704,983 61	2,564,948 16	140,035 45		140,035 45
				Base	2,704,983 61	2,564,948 16	140,035 45	0 00	140,035 45
SI3F	782493738	RUSSELL STRATEGIC		BOND FUND CLASS I			19 Feb 2013	20 Feb 2013	1 000000
13BMKBBPW1Q		204	157,932 655	Local	1,751,473 14	1,660,800 38	90,672 76		90,672 76
				Base	1,751,473 14	1,660,800 38	90,672 76	0 00	90,672.76
SI3F	782493738	RUSSELL STRATEGIC		BOND FUND CLASS I			19 Feb 2013	20 Feb 2013	1 000000
13BMKBBPW1R		205	66,693 656	Local	739,632 64	701,342 28	38,290.36		38,290 36
				Base	739,632 64	701,342 28	38,290 36	0 00	38,290.36
SI3F	782493738	RUSSELL STRATEGIC		BOND FUND CLASS I			14 Mar 2013	15 Mar 2013	1 000000
13CKKBBPC2M		231	6 014	Local	66 75	63 25	3 50		3 50
				Base	66 75	63 25	3 50	0 00	3 50
SI3F	782493738	RUSSELL STRATEGIC		BOND FUND CLASS I			16 Apr 2013	17 Apr 2013	1.000000
13DMKBBN8PR		259	4,791 811	Local	53,716.20	50,397 12	3,319.08		3,319.08
				Base	53,716 20	50,397.12	3,319 08	0 00	3,319 08
	782493738	**Total**							
				Local	8,751,501 00	8,179,537 44	571,963 56		571,963.56
				Base	8,751,501 00	8,179,537.44	571,963 56	0 00	571,963 56
SI3F	782493761	RUSSELL GLOBAL REAL ESTATE		SECURITIES FUND CLASS S			31 Jul 2012	01 Aug 2012	1 000000
12HAKBBPP5F		050	2,476.941	Local	93,975 13	86,225.92	7,749 21		7,749.21
				Base	93,975 13	86,225 92	7,749 21	0 00	7,749.21

REALIZED GAINS AND LOSSES

HEALTHCARE INITIATIVE FOUND. 23-7324576

INVESTMENT ACCOUNT

For the period July 1, 2012 through June 30, 2013

Base Currency: USD - US DOLLAR

Fund SSB Trade ID	Asset ID	Security Name Lot	Shares/Par	Security Description	Principal Net	Maturity Date Cost	Rate Trd Date Security Gn/Ls	Stl Date Curr Gn/Ls	Sell Rate Net Gn/Ls
SI3F	782493761	RUSSELL GLOBAL REAL ESTATE		SECURITIES FUND CLASS S			07 Nov 2012	08 Nov 2012	1 000000
12KFKBBMSJ1		112	3,397 750	Local	132,342 35	118,324 72	14,017 63		14,017 63
				Base	132,342 35	118,324 72	14,017 63	0 00	14,017.63
SI3F	782493761	RUSSELL GLOBAL REAL ESTATE		SECURITIES FUND CLASS S			29 Jan 2013	30 Jan 2013	1 000000
13ATKBBNPCD		153	3,941 166	Local	159,735 46	137,889 00	21,846 46		21,846 46
				Base	159,735 46	137,889 00	21,846 46	0 00	21,846 46
SI3F	782493761	RUSSELL GLOBAL REAL ESTATE		SECURITIES FUND CLASS S			06 Feb 2013	07 Feb 2013	1 000000
13BEKBBNL0K		168	608 364	Local	24,401 48	21,284.74	3,116 74		3,116.74
				Base	24,401 48	21,284 74	3,116 74	0 00	3,116 74
SI3F	782493761	RUSSELL GLOBAL REAL ESTATE		SECURITIES FUND CLASS S			19 Feb 2013	20 Feb 2013	1 000000
13BMKBBPW05		193	9,231 152	Local	374,415 52	322,968.96	51,446 56		51,446.56
				Base	374,415 52	322,968 96	51,446 56	0 00	51,446 56
SI3F	782493761	RUSSELL GLOBAL REAL ESTATE		SECURITIES FUND CLASS S			19 Feb 2013	20 Feb 2013	1 000000
13BMKBBPW06		194	7,806 876	Local	316,646 89	273,138 03	43,508.86		43,508 86
				Base	316,646 89	273,138.03	43,508 86	0 00	43,508 86
SI3F	782493761	RUSSELL GLOBAL REAL ESTATE		SECURITIES FUND CLASS S			14 Mar 2013	15 Mar 2013	1 000000
13CKKBBPC10		226	125 374	Local	5,165 41	4,386.44	778.97		778.97
				Base	5,165 41	4,386 44	778 97	0 00	778.97
SI3F	782493761	RUSSELL GLOBAL REAL ESTATE		SECURITIES FUND CLASS S			16 Apr 2013	17 Apr 2013	1.000000
13DMKBBN8PC		255	413 220	Local	17,772 61	14,479 14	3,293 47		3,293 47
				Base	17,772.61	14,479.14	3,293 47	0 00	3,293.47
	782493761	**Total**							
				Local	1,124,454.85	978,696 95	145,757 90		145,757.90
				Base	1,124,454 85	978,696 95	145,757 90	0.00	145,757 90

REALIZED GAINS AND LOSSES

HEALTHCARE INITIATIVE FOUND. 23-7324576
INVESTMENT ACCOUNT

For the period July 1, 2012 through June 30, 2013

Base Currency: USD - US DOLLAR

Fund SSB Trade ID	Asset ID	Security Name Lot	Shares/Par	Security Description	Principal Net	Maturity Date Cost	Rate Trd Date Security Gn/Ls	Stl Date Curr Gn/Ls	Sell Rate Net Gn/Ls
SI3F	782493811	RUSSELL US DEFENSIVE		EQUITY FUND CLASS I			14 Mar 2013	15 Mar 2013	1 000000
13CKKBBPC2K		230	342 776	Local	12,377 65	12,045 15	332 50		332 50
				Base	12,377 65	12,045 15	332.50	0 00	332 50
SI3F	782493811	RUSSELL US DEFENSIVE		EQUITY FUND CLASS I			16 Apr 2013	17 Apr 2013	1 000000
13DMKBBN8PQ		258	359.267	Local	13,249 78	12,625 90	623 88		623 88
				Base	13,249 78	12,625 90	623 88	0 00	623 88
	782493811	**Total**							
				Local	25,627 43	24,671 05	956 38		956.38
				Base	25,627 43	24,671 05	956 38	0 00	956.38
SI3F	782494199	RUSSELL GLOBAL OPP		CREDIT FUND CLASS S			14 Mar 2013	15 Mar 2013	1 000000
13CKKBBPC2X		234	131.196	Local	1,381 49	1,381 47	0 02		0 02
				Base	1,381 49	1,381 47	0 02	0 00	0.02
SI3F	782494199	RUSSELL GLOBAL OPP		CREDIT FUND CLASS S			16 Apr 2013	17 Apr 2013	1 000000
13DMKBBN8PV		262	757 810	Local	8,055 52	7,979 51	76 01		76 01
				Base	8,055 52	7,979 51	76 01	0 00	76 01
	782494199	**Total**							
				Local	9,437 01	9,360 98	76 03		76 03
				Base	9,437 01	9,360 98	76 03	0 00	76 03
SI3F	782494256	RUSSELL GLOBAL		INFRASTRUCTURE FUND CLASS S			14 Mar 2013	15 Mar 2013	1 000000
13CKKBBPC2W		233	251 859	Local	2,896 38	2,868.67	27 71		27.71
				Base	2,896 38	2,868 67	27 71	0 00	27.71
SI3F	782494256	RUSSELL GLOBAL		INFRASTRUCTURE FUND CLASS S			16 Apr 2013	17 Apr 2013	1 000000
13DMKBBN8PT		261	940 979	Local	11,112 96	10,718 41	394 55		394 55
				Base	11,112 96	10,718 41	394 55	0 00	394.55

REALIZED GAINS AND LOSSES

HEALTHCARE INITIATIVE FOUND. 23-7324576

INVESTMENT ACCOUNT

For the period July 1, 2012 through June 30, 2013

Base Currency: USD - US DOLLAR

Fund Asset ID	Security Name		Security Description		Maturity Date	Rate Trd Date	Stl Date	Sell Rate
SSB Trade ID	Lot	Shares/Par		Principal Net	Cost	Security Gn/Ls	Curr Gn/Ls	Net Gn/Ls
782494256 Total								
			Local	14,009 34	13,587 08	422 26		422 26
			Base	14,009 34	13,587 08	422 26	0 00	422.26
US DOLLAR Total		1,001,199 49	Local	15,354,894 04	14,059,907 55	1,294,986 49		1,294,986.49
			Base	15,354,894 04	14,059,907 55	1,294,986 49	0 00	1,294,986 49
EQUITY Total								
			Base	15,354,894 04	14,059,907 55	1,294,986 49	0 00	1,294,986 49

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ATTACHMENT 20-B

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Vanguard®

Intermediary Services: 800-669-0498

Organization account

HEALTHCARE INITIATIVE FOUNDATION 23-7324576

Realized gains and losses

You can get cost basis information for both realized and unrealized gains and losses for your Vanguard account at vanguard com

Some or all of this information may be reported to the IRS on Form 1099-B Proceeds from Broker and Barter Exchange Transactions Vanguard provides cost basis information using the average cost method for mutual funds and first in, first out for other holdings, unless you've selected another method You may want to consult a tax advisor to determine the appropriate method for you Certain adjustments may change the basis we're currently reporting to you In that event, we'll send you revised realized gain and loss information A dash indicates the information on our system was incomplete at the time this document was generated See IRS Publication 550 (Investment Income and Expenses) for additional information

Vanguard funds

Growth Index Signal 1347-88018532016

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain / Allowable loss
Short-term	09/26	0.000	$0.00	$0 00	$0.00	$0 00	$0 00
Long-term	09/26	14,594 279	500,000 00	359,030 83	140,969.17	0 00	140,969.17

Mid-Cap Growth Fund 0301-88018532016

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain / Allowable loss
Short-term	09/26	0 000	$0 00	$0.00	$0 00	$0.00	$0.00
Long-term	09/26	70,555.033	1,500,000.00	1,142,940.98	357,059.02	0.00	357,059 02

Selected Value Fund 0934-88018532016

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain / Allowable loss
Short-term	09/26	0 000	$0 00	$0 00	$0 00	$0.00	$0 00
Long-term	09/26	48,262 548	1,000,000 00	788,584.41	211,415.59	0 00	211,415.59

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ATTACHMENT 20-B

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Vanguard°

Organization account

Intermediary Services. 800-669-0498

HEALTHCARE INITIATIVE FOUNDATION 23-7324576

Realized gains and losses, continued

Total Bond Mkt Index Inst 0222-88018532016

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain / Allowable loss
Short-term	09/26	0 000	$0 00	$0 00	$0 00	$0 00	$0.00
Long-term	09/26	89,206.066	1,000,000 00	900,394.16	99,605 84	0 00	99,605.84

Value Index Signal 1346-88018532016

Term	Date sold	Quantity	Proceeds	Total cost	Gain/Loss	Disallowed loss	Total gain / Allowable loss
Short-term	09/26	0 000	$0 00	$0.00	$0 00	$0 00	$0 00
Long-term	09/26	21,052.632	500,000.00	400,640 96	99,359 04	0 00	99,359.04

Total to Attachment 20			$4,500,000 00	$3,591,591 34	$908,408 66

HEALTHCARE INITIATIVE FDN. - INT'L
23-7324576

Realized Gain (Loss) Detail

For the Period July 1, 2012 - July 31, 2012
Reporting Currency: USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
Sales							
Equity							
07/16/2012	11/20/2009	ANGLO AMERICAN PLC	200 00	6,333 42	8,536 81	(2,203.39)	LT
07/24/2012	09/15/2011	KONINKLIJKE KPN NV	1,131 00	9,719 12	14,863.06	(5,143.94)	ST
07/24/2012	07/07/2010	KONINKLIJKE KPN NV	1,144 00	9,830 84	17,673 61	(7,842.77)	LT
07/05/2012	04/05/2007	L'AIR LIQUIDE (L)	0 40	44 20	38.40	5.80	LT
Total Equity				25,927.58	**41,111.88**	**(15,184.30)**	
Total Sales				**25,927.58**	**41,111.88**	**(15,184.30)**	

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Capital Group
Priv 'ient Services

HEALTHCARE INITIATIVE FDN. - INT'L
23-7324576

Realized Gain (Loss) Detail

For the Period August 1, 2012 - August 31, 2012
Reporting Currency: USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
Sales							
Equity							
08/03/2012	01/10/2012	BG GROUP PLC	200 00	3,925.72	4,538.19	(612.47)	ST
08/06/2012	01/10/2012	BG GROUP PLC	100.00	1,976.96	2,269.09	(292 13)	ST
08/06/2012	01/10/2012	BG GROUP PLC	200.00	3,980.64	4,538.19	(557 55)	ST
08/06/2012	01/10/2012	BG GROUP PLC	100.00	1,976 93	2,269.09	(292.16)	ST
08/30/2012	08/15/2007	BOUYGUES	131.00	3,204 16	9,414 88	(6,210.72)	LT
08/30/2012	09/15/2011	BOUYGUES	307 00	7,508.97	10,722 43	(3,213 46)	ST
08/30/2012	08/15/2007	BOUYGUES	311.00	7,649.70	22,110.82	(14,461 12)	LT
08/31/2012	03/31/2011	BOUYGUES	399.00	9,825.51	23,323.41	(13,497.90)	LT
08/17/2012	09/17/2009	GDF SUEZ	249.00	6,122.61	9,977.60	(3,854 99)	LT
08/17/2012	09/15/2011	GDF SUEZ	130.00	3,196.55	3,763.34	(566.79)	ST
08/16/2012	11/09/2007	INDITEX	37 00	3,900 92	2,848.59	1,052.33	LT
08/28/2012	11/02/2010	RIO TINTO PLC REG	300 00	13,531.27	20,082.38	(6,551.11)	LT
Total Equity				**66,799.94**	**115,858.01**	**(49,058.07)**	
Total Sales				**66,799.94**	**115,858.01**	**(49,058.07)**	

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Capital Group
Private Client Services

HEALTHCARE INITIATIVE FDN. - INT'L
23-7324576

Realized Gain (Loss) Detail

For the Period September 1, 2012 - September 30, 2012
Reporting Currency. USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
Sales							
Equity							
09/26/2012	09/15/2011	AIA GROUP LTD	21,400 00	77,462.46	61,589.78	15,872 68	LT
09/26/2012	03/07/2012	AIA GROUP LTD	7,800 00	28,233 98	25,025.10	3,208.88	ST
09/26/2012	09/15/2011	AJINOMOTO CO INC	2,000.00	31,269.44	22,729.68	8,539.76	LT
09/26/2012	03/14/2012	AJINOMOTO CO INC	2,000.00	31,269.43	23,538.04	7,731.39	ST
09/26/2012	09/16/2011	ANDRITZ AG	870.00	48,512 15	32,273.22	16,238.93	LT
09/26/2012	10/04/2011	ANDRITZ AG	136 00	7,583.51	5,178.30	2,405.21	ST
09/26/2012	09/15/2011	ASML HOLDING NV	1,045 00	54,590 06	32,809 31	21,780.75	LT
09/26/2012	09/15/2011	ASSA ABLOY AB B	1,109 00	35,675 86	20,188.22	15,487 64	LT
09/26/2012	09/07/2012	ASSA ABLOY AB B	2,384.00	76,691 83	63,462.40	13,229.43	ST
09/26/2012	08/17/2009	AUSTRALIA AND NEW ZEALAND BANKING GP LTD	682.00	17,462.86	9,938.54	7,524.32	LT
09/25/2012	01/17/2012	BANCO BRADESCO SA SPONS ADR	400 00	6,505.85	7,043.60	(537.75)	ST
09/26/2012	01/31/2012	BANK OF CHINA LTD H	73,704 00	27,414.61	26,514 01	900.60	ST
09/26/2012	09/15/2011	BANK OF CHINA LTD H	38,704 00	14,396 18	14,471 65	(75.47)	LT
09/06/2012	05/08/2009	BANK OF EAST ASIA	1,000.00	3,466.24	3,155.44	310.80	LT
09/10/2012	05/07/2009	BANK OF EAST ASIA	800 00	2,881.20	2,499.41	381.79	LT
09/12/2012	05/07/2009	BANK OF EAST ASIA	1,140 00	4,144.11	2,762.65	1,381.46	LT
09/26/2012	01/19/2011	BARCLAYS PLC	3,300.00	11,412 53	16,160.12	(4,747.59)	LT
09/26/2012	03/12/2012	BARCLAYS PLC	1,500.00	5,187.51	5,571.78	(384.27)	ST
09/25/2012	07/04/2007	BARRICK GOLD CORP C$	400.00	16,468 60	11,916.51	4,552.09	LT
09/25/2012	12/05/2011	BARRICK GOLD CORP C$	100.00	4,117 15	5,114.13	(996.98)	ST
09/26/2012	09/15/2011	BAYER AG	795 00	69,329 37	56,989 06	12,340 31	LT
09/26/2012	09/15/2011	BG GROUP PLC	4,300.00	86,952.54	65,053.85	21,898.69	LT
09/26/2012	01/10/2012	BG GROUP PLC	200 00	4,044.30	4,538.19	(493.89)	ST
09/26/2012	06/01/2009	BHP BILLITON LTD (AUD)	1,031 00	34,982.29	24,352.32	10,629.97	LT
09/26/2012	01/11/2012	BMW AG	164.00	12,130.57	13,322.10	(1,191.53)	ST

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Realized Gain (Loss) Detail
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Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
09/26/2012	09/15/2011	BMW AG	418.00	30,918.16	26,574 03	4,344.13	LT
09/26/2012	09/30/2010	BNP PARIBAS	636 00	30,647 23	62,572 00	(31,924 77)	LT
09/26/2012	03/12/2012	BNP PARIBAS	224 00	10,793.98	10,738 63	55 35	ST
09/25/2012	08/03/2011	CAE INC	2,700 00	28,882 00	35,744 15	(6,862 15)	LT
09/25/2012	02/01/2012	CAE INC	2,300 00	24,603.19	23,500.84	1,102.35	ST
09/26/2012	09/15/2011	CANON INC	900 00	29,964 48	42,909 22	(12,944.74)	LT
09/26/2012	01/31/2012	CARNIVAL PLC	900.00	33,587.84	27,917.99	5,669.85	ST
09/25/2012	09/15/2011	CENOVUS ENERGY INC C$	1,800.00	62,177.81	52,589 90	9,587.91	LT
09/26/2012	09/11/2012	CHINA SHENHUA ENERGY	10,000 00	37,829 39	35,047.82	2,781.57	ST
09/26/2012	04/14/2011	DANONE	425 00	27,015 91	28,803 18	(1,787.27)	LT
09/26/2012	09/15/2011	DANONE	831 00	52,639.05	46,823 53	5,815.52	LT
09/26/2012	09/15/2011	DBS GROUP HOLDINGS LTD	4,091 11	47,495 16	27,906.34	19,588.82	LT
09/26/2012	09/06/2012	DBS GROUP HOLDINGS LTD	3,065.89	35,592.96	35,063.35	529.61	ST
09/26/2012	02/09/2012	DENSO CORP	600 00	19,735.59	18,796.61	938 98	ST
09/26/2012	07/07/2010	DIAGEO PLC	1,500.00	42,271.55	23,838.64	18,432.91	LT
09/26/2012	03/07/2012	DIAGEO PLC	1,500.00	42,271.55	34,047 27	8,224.28	ST
09/25/2012	01/26/2012	ENCANA CORP	1,200.00	26,281.94	23,738.90	2,543.04	ST
09/25/2012	09/15/2011	ENCANA CORP	1,400 00	30,662 25	40,466.26	(9,804.01)	LT
09/26/2012	04/05/2007	ESSILOR INTL	600.00	56,959.82	35,068.23	21,891 59	LT
09/26/2012	02/01/2010	FANUC CO	400.00	64,848 33	39,033.18	25,815 15	LT
09/26/2012	10/27/2011	FANUC CO	100.00	16,212.08	16,945.95	(733.87)	ST
09/26/2012	09/21/2011	FIRSTGROUP PLC	2,500 00	10,078.59	13,764.79	(3,686.20)	LT
09/26/2012	01/20/2012	FIRSTGROUP PLC	1,600 00	6,450.30	7,699.46	(1,249.16)	ST
09/26/2012	09/23/2011	FUGRO NV	915.00	63,482.99	48,986.98	14,496 01	LT
09/26/2012	01/20/2012	FUGRO NV	378.00	26,225.76	23,644.61	2,581.15	ST
09/26/2012	09/06/2012	GEMALTO NV	601.00	53,092.82	43,302.96	9,789 86	ST
09/26/2012	05/23/2012	HAMAMATSU PHOTONIC KK	1,000.00	35,053.62	37,371.67	(2,318.05)	ST
09/26/2012	09/15/2011	HENNES & MAURITZ AB	988 00	36,892 42	29,222 55	7,669.87	LT
09/26/2012	01/12/2012	HENNES & MAURITZ AB	564.00	21,060.05	18,960.20	2,099.85	ST
09/26/2012	09/15/2011	HITACHI	8,000.00	45,484.15	43,735.43	1,748.72	LT

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Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
09/26/2012	09/06/2012	HITACHI	6,000.00	34,113.11	36,074.99	(1,961.88)	ST
09/27/2012	09/15/2011	HONG KONG/CHINA GAS	26,237.00	65,557.20	43,655.73	21,901.47	LT
09/26/2012	09/15/2011	HSBC HOLDINGS PLC UKP	8,802.72	81,346.55	71,730.92	9,615.63	LT
09/26/2012	01/27/2012	HSBC HOLDINGS PLC UKP	5,374.28	49,664.11	43,320.52	6,343.59	ST
09/25/2012	09/15/2011	ICICI BANK LTD SPON ADR	900.00	35,619.30	36,172.70	(553.40)	LT
09/25/2012	10/06/2011	ICICI BANK LTD SPON ADR	500.00	19,788.51	16,874.23	2,914.28	ST
09/26/2012	03/10/2011	IMPERIAL TOBACCO PLC	743.00	27,959.82	20,312.29	7,647.53	LT
09/26/2012	01/09/2012	IMPERIAL TOBACCO PLC	237.00	8,918.54	8,896.91	21.63	ST
09/26/2012	02/21/2008	INDITEX	315.00	40,216.25	20,077.04	20,139.21	LT
09/25/2012	09/15/2011	INMET MINING CORP C$	300.00	14,224.25	16,773.16	(2,548.91)	LT
09/25/2012	12/08/2011	INMET MINING CORP C$	300.00	14,224.24	15,613.45	(1,389.21)	ST
09/26/2012	06/05/2009	JGC CORP	2,000.00	67,869.74	31,105.91	36,763.83	LT
09/26/2012	09/15/2011	KEYENCE CORP	352.00	91,358.64	67,189.53	24,169.11	LT
09/26/2012	07/07/2010	KONINKLIJKE KPN NV	665.00	5,396.81	8,848.04	(3,451.23)	LT
09/26/2012	09/15/2011	L'AIR LIQUIDE (L)	466.00	58,705.81	46,167.03	12,538.78	LT
09/26/2012	09/15/2011	L'OREAL	425.00	52,932.60	48,409.94	4,522.66	LT
09/26/2012	09/15/2011	LI & FUNG LTD	18,000.00	27,156.63	36,691.30	(9,534.67)	LT
09/26/2012	09/15/2011	LINDE AG	244.00	41,516.02	27,822.28	13,693.74	LT
09/26/2012	10/26/2009	LVMH MOET HENNESSY LOUIS VUITTON SA	106.00	16,589.06	10,316.36	6,272.70	LT
09/26/2012	04/10/2012	LVMH MOET HENNESSY LOUIS VUITTON SA	191.00	29,891.62	29,436.28	455.34	ST
09/26/2012	03/09/2011	MITSUBISHI CORP	900.00	16,999.74	21,141.14	(4,141.40)	LT
09/26/2012	09/15/2011	MURATA MANUFACTURING CO LTD	1,100.00	59,540.01	55,976.28	3,563.73	LT
09/26/2012	01/20/2012	MURATA MANUFACTURING CO LTD	200.00	10,825.45	10,606.86	218.59	ST
09/26/2012	09/15/2011	NATIONAL GRID PLC	3,740.00	41,569.49	32,512.66	9,056.83	LT
09/26/2012	09/20/2011	NESTLE SA REG	1,750.00	111,157.43	80,016.92	31,140.51	LT
09/26/2012	04/05/2007	NEWCREST MINING NPV	649.00	18,671.70	12,876.97	5,794.73	LT
09/26/2012	11/09/2007	NIDEC CORP	100.00	7,346.84	7,245.75	101.09	LT
09/26/2012	01/09/2012	NOVARTIS AG NAMEN	477.00	29,081.33	27,790.64	1,290.69	ST

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09/26/2012	07/28/2010	NOVARTIS AG NAMEN	545 00	33,227.10	27,907.71	5,319.39	LT
09/26/2012	09/15/2011	NOVO NORDISK A/S B	447 00	70,376 77	31,047 97	39,328.80	LT
09/26/2012	06/02/2011	OI SA ON ADR	338.00	1,659.54	3,816 35	(2,156.81)	LT
09/26/2012	06/02/2011	OI SA PN ADR	3,465 00	14,032.94	28,783 32	(14,750.38)	LT
09/26/2012	05/10/2012	OI SA PN ADR	2,700.00	10,934.74	14,084.74	(3,150.00)	ST
09/26/2012	04/28/2011	PERNOD RICARD SA	609.00	68,504.19	57,039 91	11,464.28	LT
09/26/2012	01/10/2012	PERNOD RICARD SA	465.00	52,306.14	43,311.14	8,995.00	ST
09/26/2012	03/10/2011	PREMIER FARNELL PLC	4,300 00	12,283.77	20,945 22	(8,661.45)	LT
09/26/2012	09/15/2011	RECKITT BENCKISER GROUP PLC	400 00	23,069.03	20,980.38	2,088.65	LT
09/26/2012	09/15/2011	RICHEMONT CIE FIN	1,158 00	71,694 97	50,984.00	20,710 97	LT
09/26/2012	01/13/2012	RICHEMONT CIE FIN	577.00	35,723.67	31,183.13	4,540.54	ST
09/26/2012	07/01/2009	RIO TINTO PLC REG	920.00	42,255.15	29,897.70	12,357.45	LT
09/26/2012	09/15/2011	ROCHE HOLDING AG GENUSSCHEIN	226 00	42,533.28	36,050 26	6,483.02	LT
09/26/2012	09/06/2012	ROCHE HOLDING AG GENUSSCHEIN	147 00	27,665 45	26 994.92	670 53	ST
09/25/2012	09/15/2011	ROYAL DUTCH SHELL CL A ADR	1,200 00	85,342.08	77,931 42	7,410.66	LT
09/26/2012	09/15/2011	SAMPO OYJ CL A	1,122.00	34,236.73	32,598.44	1,638.29	LT
09/26/2012	09/06/2012	SAMPO OYJ CL A	1,640 00	50,042.98	45,679 45	4,363.53	ST
09/26/2012	09/15/2011	SAMSUNG ELEC GDS N/V PF	214.00	73,230 80	52,078.67	21,152.13	LT
09/26/2012	09/15/2011	SAP AG	486.00	34,467 57	23,045.29	11,422.28	LT
09/26/2012	09/15/2011	SCHNEIDER ELECTRIC SA	398 00	24,167.79	29,960 80	(5,793.01)	LT
09/26/2012	09/07/2012	SCHNEIDER ELECTRIC SA	677.00	41,109.54	39,349 43	1,760.11	ST
09/26/2012	09/15/2011	SEADRILL LTD	725.00	28,472.34	23,387.91	5,084.43	LT
09/26/2012	10/28/2011	SEADRILL LTD	1,470 00	57,730.12	44,789.19	12,940.93	ST
09/26/2012	09/15/2011	SES FDR CL A (PARIS)	826.00	22,412.31	18,879.58	3,532 73	LT
09/26/2012	09/20/2012	SES FDR CL A (PARIS)	1,436.00	38,963.76	37,137.77	1,825.99	ST
09/26/2012	09/15/2011	SHIRE PLC	2,300.00	67,032.51	40,395 89	26,636.62	LT
09/26/2012	09/11/2008	SMC CORP	400.00	63,495 86	39,159.08	24,336.78	LT
09/26/2012	01/13/2012	SMC CORP	100.00	15,873 96	15,959.86	(85 90)	ST

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Realized Gain (Loss) Detail

For the Period September 1, 2012 - September 30, 2012
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Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
09/26/2012	01/18/2010	SOFTBANK CORP	2,300 00	91,623.18	45,920.52	45,702.66	LT
09/26/2012	05/30/2012	SOFTBANK CORP	1,000 00	39,836.16	28,872.12	10,964 04	ST
09/26/2012	08/24/2009	SONOVA HOLDING AG	41 00	4,112.83	3,616.82	496.01	LT
09/26/2012	09/15/2011	STANDARD CHARTERED	2,833 00	64,682 43	61,755.02	2,927 41	LT
09/26/2012	01/19/2012	SVENSKA HANDELSBKEN A	687 00	25,509 07	20,180.21	5,328 86	ST
09/26/2012	09/15/2011	SWISSCOM AG REG	59 00	23,914 86	20,711 00	3,203.86	LT
09/26/2012	09/15/2011	SYNGENTA AG	212 00	77,988 80	53,225.31	24,763.49	LT
09/26/2012	01/12/2012	SYNGENTA AG	50 00	18,393 59	15,001.79	3,391 80	ST
09/26/2012	02/10/2011	SYSMEX CORP	400 00	19,006.40	10,110.81	8,895.59	LT
09/26/2012	01/19/2012	SYSMEX CORP	600 00	28,509 58	19,689.78	8,819.80	ST
09/25/2012	07/21/2010	TELUS CORPORATION NON VOTE	300 00	18,757 61	11,262.72	7,494.89	LT
09/26/2012	09/15/2011	TREND MICRO INC	1,100 00	30,992 33	33,967 22	(2,974.89)	LT
09/26/2012	09/15/2011	WHITBREAD PLC	500 00	18,373.03	13,544.00	4,829.03	LT
09/26/2012	01/24/2012	WOLTERS KLUWER NV	1,124 00	21,014.98	20,334.68	680.30	ST
Total Equity				**4,465,196.34**	**3,696,239.44**	**768,956.90**	
Total Sales				**4,465,196.34**	**3,696,239.44**	**768,956.90**	

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Realized Gain (Loss) Detail

For the Period October 1, 2012 - October 31, 2012
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Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
Sales							
Equity							
10/05/2012	09/16/2011	EMERGING MARKETS GROWTH FUND INC	235,623 98	1,887,348 05	2,155,678 24	(268,330 19)	LT
10/05/2012	12/16/2011	EMERGING MARKETS GROWTH FUND INC	12,315 97	98,650 93	89,537.11	9,113.82	ST
10/26/2012	10/11/2012	STANDARD CHARTERED	72 00	1,717 99	1,498 90	219 09	ST
10/29/2012	10/11/2012	STANDARD CHARTERED	0 51	12 18	10 63	1 55	ST
Total Equity				**1,987,729.15**	**2,246,724.88**	**(258,995.73)**	
Total Sales				**1,987,729.15**	**2,246,724.88**	**(258,995.73)**	
		September 2012 (page 7)		4,465,196.34	3,696,239.44	768,956.90	
		August 2012 (page 2)		66,799.94	115,858 01	(49,058.07)	
		July 2012 (page 1)		25,927.58	41,111.88	(15,184.30)	
		Total to Attachment 20		6,545,653.01	6,099,934.21	445,718.80	

Capital Group™
Private Client Services

HEALTHCARE INITIATIVE FDN. - DOM

Realized Gain (Loss) Detail

For the Period July 1, 2012 - July 31, 2012
Reporting Currency: USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
Sales							
Equity							
07/09/2012	04/03/2007	ALLERGAN INC	100 00	9,186.86	5,587.75	3,599.11	LT
07/11/2012	04/03/2007	ALLERGAN INC	100 00	8,968.03	5,587.75	3,380.28	LT
07/27/2012	03/10/2011	COLGATE-PALMOLIVE CO	150 00	16,028.03	11,838.94	4,189.09	LT
07/27/2012	03/09/2011	COLGATE-PALMOLIVE CO	100 00	10,604.74	7,106.56	3,498.18	LT
07/27/2012	11/12/2008	ECOLAB INC	100.00	6,685 18	3,050 00	3,635.18	LT
07/16/2012	04/03/2007	EXXON MOBIL CORP	175.00	14,886.46	13,454.87	1,431.59	LT
07/16/2012	06/02/2009	JUNIPER NETWORKS INC	200 00	2,861.85	4,725.45	(1,863.60)	LT
07/26/2012	10/01/2010	KLA-TENCOR CORP	500 00	24,815.14	17,539 11	7,276.03	LT
Total Equity				**94,036.29**	**68,890.43**	**25,145.86**	
Total Sales				**94,036.29**	**68,890.43**	**25,145.86**	

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Capital Group
Private Client Services

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For the Period August 1, 2012 - August 31, 2012
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Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
Sales							
Equity							
08/17/2012	05/18/2011	ACCENTURE PLC US$	100 00	6,108 24	5,669.12	439.12	LT
08/28/2012	10/27/2010	RIO TINTO PLC ADR SPON	170 00	7,691.20	10.874 17	(3,182.97)	LT
Total Equity				**13,799.44**	**16,543.29**	**(2,743.85)**	
Total Sales				**13,799.44**	**16,543.29**	**(2,743.85)**	

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Sales

Equity

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
09/25/2012	06/03/2010	3M COMPANY	450 00	41,781.06	35,392.02	6,389 04	LT
09/25/2012	05/18/2011	ACCENTURE PLC US$	25 00	1,624 02	1,417.28	206.74	LT
09/25/2012	01/24/2012	ACCENTURE PLC US$	425 00	27,608 31	23,190 31	4,418 00	ST
09/25/2012	06/20/2011	ACE LTD	200 00	15,115 16	12,904.64	2,210.52	LT
09/26/2012	09/25/2012	ACE LTD	100 00	7,527 83	7,552 26	(24.43)	ST
09/25/2012	11/23/2011	AFLAC INC	425 00	20,214.54	17,570.57	2,643.97	ST
09/25/2012	02/19/2008	AGILENT TECHNOLOGIES INC	150 00	5,747.87	4,645 45	1,102 42	LT
09/25/2012	07/15/2010	AIR PRODUCTS & CHEMICALS INC	600 00	50,026.87	43,567.72	6,459 15	LT
09/25/2012	09/24/2009	ALLEGHENY TECHNOLOGIES INC	750 00	23,684.46	22,096 25	1,588.21	LT
09/25/2012	10/23/2008	ALLERGAN INC	675.00	61,539.86	32,854.86	28,685.00	LT
09/25/2012	05/21/2009	ALLSTATE CORP (THE)	325 00	12,976 95	8,469.73	4,507.22	LT
09/26/2012	05/21/2009	ALLSTATE CORP (THE)	100 00	3,961 91	2,606.07	1,355.84	LT
09/25/2012	07/15/2008	AMERICAN TOWER CORP	650 00	45,550 98	26,533 89	19,017 09	LT
09/25/2012	01/10/2012	AMERICAN TOWER CORP	200 00	14,015.68	12,229 10	1,786.58	ST
09/25/2012	04/02/2010	AON PLC	300 00	15,575 65	14,714.25	861.40	LT
09/25/2012	02/09/2010	APPLE INC	100.00	67,325.49	12,036.52	55,288.97	LT
09/25/2012	01/10/2012	APPLE INC	15 00	10,098.82	6,373.03	3,725.79	ST
09/25/2012	04/03/2007	BARRICK GOLD CORP US$	500 00	20,464 54	14,625.00	5,839.54	LT
09/25/2012	04/07/2011	BB&T CORP	1,600.00	53,070 81	43,032 36	10,038.45	LT
09/25/2012	01/13/2012	BB&T CORP	200 00	6,633 85	5,440.54	1,193.31	ST
09/25/2012	05/23/2012	BLACKROCK INC	160 00	28,477.76	29,578.49	(1,100.73)	ST
09/25/2012	11/02/2009	BOEING CO	100.00	6,940.84	4,807 23	2,133.61	LT
09/25/2012	08/29/2011	BRISTOL-MYERS SQUIBB CO	2,000 00	67,962.07	52,923.42	15,038.65	LT
09/25/2012	04/18/2012	BRISTOL-MYERS SQUIBB CO	800.00	27,184.83	26,388.26	796.57	ST
09/25/2012	07/08/2011	BROADCOM CORP	1,300.00	44,900 99	42,173.69	2,727.30	LT
09/25/2012	02/02/2012	CAE INC	900 00	9,598.28	9,891.67	(293.39)	ST

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Realized Gain (Loss) Detail

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Reporting Currency: USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
09/26/2012	01/30/2012	CAE INC	800 00	8,421 17	8,682 75	(261.58)	ST
09/25/2012	08/10/2011	CARNIVAL CORP COMMON PAIRED STOCK	900.00	33,379 98	27,014.94	6,365 04	LT
09/25/2012	04/26/2012	CARNIVAL CORP COMMON PAIRED STOCK	1,000.00	37,088 87	31,885.30	5,203.57	ST
09/25/2012	08/09/2011	CATERPILLAR INC	400.00	34,851 22	36,767.79	(1,916.57)	LT
09/25/2012	07/26/2012	CATERPILLAR INC	100.00	8,712 80	8,331 71	381 09	ST
09/25/2012	07/11/2011	CENOVUS ENERGY INC US$	1,650.00	57,025 69	46,070.62	10,955.07	LT
09/25/2012	05/03/2012	CENTENE CORP	700.00	25,485.44	28,164 74	(2,679.30)	ST
09/25/2012	03/18/2009	CERNER CORP	675.00	50,475.83	12,379.68	38,096.15	LT
09/25/2012	01/10/2012	CHEVRON CORP	25.00	2,924 18	2,729 82	194.36	ST
09/25/2012	03/31/2011	CHEVRON CORP	425.00	49,711.14	30,638.22	19,072.92	LT
09/25/2012	09/17/2012	CME GROUP INC	600 00	34,245.25	34,803 97	(558 72)	ST
09/25/2012	05/07/2010	COACH INC	500.00	27,039.39	20,228 19	6,811.20	LT
09/25/2012	04/04/2012	COBALT INTERNATIONAL ENERGY	600.00	13,284.72	18,192.94	(4,908 22)	ST
09/25/2012	10/26/2010	COMCAST CORP CL A (NEW)	2,700.00	96,792.83	50,490 19	46,302.64	LT
09/25/2012	10/14/2009	DANAHER CORP	1,100.00	60,025 65	38,559 24	21,466.41	LT
09/25/2012	04/27/2012	DARDEN RESTAURANTS INC	725 00	40,490 34	36,240.87	4,249.47	ST
09/25/2012	01/12/2012	DIAGEO PLC SPONSORED ADR	75 00	8,440 31	6,470.70	1,969.61	ST
09/25/2012	05/21/2009	DISCOVERY COMMUNICATIONS INC CL A	200.00	11,696.73	4,265.52	7,431.21	LT
09/25/2012	01/04/2012	DOW CHEMICAL CO	400.00	11,911 73	11,929.76	(18.03)	ST
09/25/2012	09/08/2011	DRIL-QUIP INC	500.00	35,984 19	31,561.60	4,422.59	LT
09/25/2012	04/26/2012	EATON CORP	1,200 00	55,462.75	59,693 51	(4,230.76)	ST
09/25/2012	07/15/2010	EBAY INC	475.00	22,816 11	12,755.60	10,060.51	LT
09/25/2012	11/12/2008	ECOLAB INC	300 00	19,134 56	9,150.00	9,984.56	LT
09/25/2012	05/21/2009	EMERSON ELECTRIC CO	800.00	38,704.17	26,626 61	12,077 56	LT
09/25/2012	09/02/2011	ENCANA CORP COM US$	2,200 00	48,075 52	68,374 17	(20,298.65)	LT
09/25/2012	08/17/2012	ENCANA CORP COM US$	100.00	2,185.25	2,236.16	(50.91)	ST
09/25/2012	03/15/2012	ENSCO PLC-CL A	600 00	33,059 25	34,035.45	(976.20)	ST

HEALTHCARE INITIATIVE FDN. - DOM

Realized Gain (Loss) Detail

For the Period September 1, 2012 - September 30, 2012
Reporting Currency: USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
09/25/2012	04/03/2007	EOG RESOURCES INC	300.00	33,734 24	21,890.25	11,843.99	LT
09/25/2012	01/12/2012	EXPRESS SCRIPTS HOLDING CO	850 00	53,424 79	39,063 99	14,360 80	ST
09/25/2012	08/09/2011	GENERAL ELECTRIC CO (USD)	2,600 00	57,994 82	81,866.61	(23,871.79)	LT
09/25/2012	02/15/2012	GENPACT LTD	1,200 00	20,184 38	18,749 34	1,435 04	ST
09/25/2012	07/09/2012	GILEAD SCIENCES INC	1,450 00	97,518.87	70,362.94	27,155.93	ST
09/25/2012	09/13/2011	GOLDMAN SACHS GROUP INC	400.00	45,474 98	38,240.62	7,234 36	LT
09/25/2012	11/24/2008	GOOGLE INC CL A	60 00	44,872.87	20,260 23	24,612.64	LT
09/25/2012	06/15/2010	HALLIBURTON CO	600 00	20,855 53	15,607.29	5,248 24	LT
09/25/2012	07/31/2012	HALLIBURTON CO	740 00	25,721.82	23,828.74	1,893.08	ST
09/25/2012	09/20/2011	HOME DEPOT INC	1,200 00	71,638 39	41,150 38	30,488.01	LT
09/25/2012	01/24/2012	HOME DEPOT INC	200 00	11,939 73	9,017.50	2,922.23	ST
09/25/2012	04/03/2007	INTERNATIONAL BUSINESS MACHINES CORP	500 00	102,547 70	47,997.50	54,550 20	LT
09/25/2012	01/12/2012	INTERNATIONAL GAME TECHNOLOGY	300.00	3,821.91	5,255.94	(1,434.03)	ST
09/25/2012	02/24/2012	IRON MOUNTAIN INC	200 00	6,717.85	6,263.72	454 13	ST
09/25/2012	07/15/2010	IRON MOUNTAIN INC	1,450.00	48,704.40	31,825.59	16,878.81	LT
09/25/2012	07/09/2012	ISHARES S&P US PREFERRED STOCK INDEX FND ETF	2,900.00	115,505 28	113,486.06	2,019.22	ST
09/25/2012	05/15/2012	JABIL CIRCUIT INC	1,000 00	20,879.53	22,823.65	(1,944.12)	ST
09/25/2012	04/25/2011	JACK HENRY & ASSOC INC	500 00	18,765 07	16,783.35	1,981.72	LT
09/26/2012	04/19/2011	JACK HENRY & ASSOC INC	700 00	26,169 68	23,151.02	3,018.66	LT
09/26/2012	02/02/2012	JACK HENRY & ASSOC INC	325.00	12,150.21	11,112.75	1,037.46	ST
09/25/2012	07/15/2010	JPMORGAN CHASE & CO	1,300.00	52,753 33	54,849.53	(2,096.20)	LT
09/25/2012	08/23/2011	KLA-TENCOR CORP	600.00	28,082 85	20,678.22	7,404 63	LT
09/25/2012	09/08/2011	MARSH & MCLENNAN COS INC	1,400.00	47,488 89	39,019.62	8,469.27	LT
09/25/2012	06/24/2009	MICROSOFT CORP	1,800 00	54,718.77	46,867.12	7,851.65	LT
09/25/2012	05/18/2011	MONSANTO CO NEW COM	750 00	67,850.97	42,817.59	25,033.38	LT
09/25/2012	09/21/2012	MONSANTO CO NEW COM	150 00	13,570.20	13,496.76	73.44	ST
09/25/2012	11/23/2009	NATIONAL GRID PLC - SP ADR	300.00	16,813.63	16,418.43	395.20	LT

HEALTHCARE INITIATIVE FDN. - DOM

Realized Gain (Loss) Detail

For the Period September 1, 2012 - September 30, 2012
Reporting Currency: USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
09/25/2012	04/03/2007	NESTLE NAM SPON ADR	450 00	28,610 80	17,710 20	10,900 60	LT
09/25/2012	06/04/2012	NESTLE NAM SPON ADR	100 00	6,357 96	5,649 00	708.96	ST
09/25/2012	09/23/2011	NIELSEN HOLDINGS NV US$	1,800 00	53,154 61	47,312.63	5,841.98	LT
09/25/2012	10/03/2011	NIELSEN HOLDINGS NV US$	300.00	8,859.10	7,804.05	1,055.05	ST
09/25/2012	08/02/2010	NIKE INC CL B	50 00	4,754.39	3,717.17	1,037.22	LT
09/25/2012	01/12/2012	NIKE INC CL B	100 00	9,508 79	9,887 76	(378.97)	ST
09/25/2012	09/07/2010	NOBLE ENERGY INC	400 00	36,775 17	28,876 41	7,898.76	LT
09/25/2012	05/07/2010	NORFOLK SOUTHERN CORP	450 00	29,296.05	21,949.72	7,346.33	LT
09/25/2012	09/20/2012	NORFOLK SOUTHERN CORP	350 00	22,785 82	23,157 61	(371.79)	ST
09/25/2012	02/17/2010	NOVO NORDISK A/S CL B ADR	125.00	19,899.55	8,946.66	10,952.89	LT
09/25/2012	11/06/2008	NUCOR CORP	500 00	19,179.57	16,302.15	2,877.42	LT
09/25/2012	09/22/2010	ORACLE CORP	1,300.00	40,676 08	33,809.46	6,866.62	LT
09/25/2012	04/18/2012	ORACLE CORP	400.00	12,515 72	11,012.39	1,503.33	ST
09/25/2012	01/15/2009	PEPSICO INC	225.00	15,823.89	11,873.80	3,950.09	LT
09/25/2012	05/06/2011	PFIZER INC	600 00	14,912.66	12,321.96	2,590.70	LT
09/25/2012	07/16/2012	PHILIP MORRIS INTERNATIONAL INC	175.00	15,763.64	14,132.84	1,630.80	ST
09/25/2012	02/11/2010	PHILIP MORRIS INTERNATIONAL INC	300.00	27.023 40	14,493 23	12,530.17	LT
09/25/2012	07/15/2010	PROGRESSIVE CORP OHIO	1,200 00	24,995.43	19,402.58	5,592.85	LT
09/25/2012	05/07/2010	QUALCOMM INC	700.00	43,931 50	26,457 00	17,474.50	LT
09/25/2012	01/11/2012	REPUBLIC SERVICES INC	200.00	5,536.87	5,449.06	87.81	ST
09/25/2012	03/15/2011	REPUBLIC SERVICES INC	900 00	24,915 94	26,647.40	(1,731.46)	LT
09/25/2012	04/03/2007	RIO TINTO PLC ADR SPON	100.00	4,692.89	5,970.25	(1,277.36)	LT
09/24/2012	01/10/2012	ROYAL DUTCH SHELL CL A ADR	100 00	7,118.53	7,411.29	(292.76)	ST
09/25/2012	01/09/2012	ROYAL DUTCH SHELL CL A ADR	50 00	3,551.42	3,697.00	(145.58)	ST
09/25/2012	04/06/2010	ROYAL DUTCH SHELL CL A ADR	1,200.00	85,234.09	61,312.71	23,921.38	LT
09/25/2012	10/25/2010	SCHLUMBERGER LTD	875.00	63,619.82	55,900.00	7,719.82	LT
09/25/2012	07/16/2012	SCHLUMBERGER LTD	225.00	16,359.38	16,356 70	2 68	ST
09/25/2012	07/15/2010	SCHWAB CHARLES NEW	2,700 00	34,750 11	47,631.31	(12,881.20)	LT

HEALTHCARE INITIATIVE FDN. - DOM

Realized Gain (Loss) Detail

For the Period September 1, 2012 - September 30, 2012
Reporting Currency: USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
09/25/2012	09/01/2011	SCRIPPS NETWORKS INTERACTIVE CL A	900 00	55,108.73	34,276 31	20,832 42	LT
09/25/2012	07/15/2011	SEATTLE GENETICS INC	2,000 00	52,900.41	38,210.95	14,689.46	LT
09/25/2012	06/04/2009	SHIRE PLC ADR	700 00	61,821.14	29,177.20	32,643 94	LT
09/25/2012	09/02/2011	SIGNET JEWELERS LTD	200 00	9,777.38	7,671.12	2,106.26	LT
09/25/2012	01/24/2012	SIGNET JEWELERS LTD	300 00	14,666.07	12,541.62	2,124.45	ST
09/25/2012	01/05/2010	STANLEY BLACK & DECKER INC	300 00	22,742 55	15,907.88	6,834.67	LT
09/25/2012	01/27/2012	STANLEY BLACK & DECKER INC	350 00	26,532.97	21,060 85	5,472 12	ST
09/25/2012	05/25/2010	TARGET CORP	700 00	45,050 99	36,799 41	8,251.58	LT
09/25/2012	01/13/2012	TARGET CORP	200 00	12,871 71	9,955.02	2,916 69	ST
09/25/2012	05/27/2009	TE CONNECTIVITY LTD US$	450.00	15,434.65	7,851.22	7,583.43	LT
09/25/2012	02/26/2009	THE WALT DISNEY CO	800 00	42,047 53	13,680 16	28,367.37	LT
09/25/2012	08/13/2010	TIFFANY & CO NEW	725 00	44,651.68	30,720.46	13,931.22	LT
09/25/2012	07/31/2012	TIFFANY & CO NEW	185 00	11,393.87	10,394.18	999.69	ST
09/25/2012	06/14/2010	TIME WARNER CABLE INC	150 00	14,201 68	8,212 78	5,988.90	LT
09/25/2012	01/13/2009	UNION PACIFIC CORP	125 00	15,041 91	5,508 07	9,533.84	LT
09/25/2012	04/03/2007	UNITED PARCEL SERVICE INC CL B	75 00	5,406 62	5,238.37	168.25	LT
09/25/2012	02/01/2011	UNITED TECHNOLOGIES CORP	600 00	47,248.93	43,029.80	4,219.13	LT
09/25/2012	01/11/2012	UNITED TECHNOLOGIES CORP	200 00	15,749 65	15,367.82	381.83	ST
09/25/2012	11/03/2009	UNITEDHEALTH GROUP INC	375 00	21,048 27	10,084.76	10,963 51	LT
09/25/2012	02/26/2009	VISA INC CL A	70.00	9,421.79	3,916.86	5,504.93	LT
09/25/2012	01/12/2012	VISA INC CL A	75 00	10,094.77	7,571.06	2,523.71	ST
Total Equity				**3,910,751.67**	**3,036,547.64**	**874,204.03**	
Total Sales				**3,910,751.67**	**3,036,547.64**	**874,204.03**	
			August 2012 (page 2)	13,799 44	16,543 29	(2,743.85)	
			July 2012 (page 1)	94,036 29	68,890 43	25,145 86	
			Total to Attachment 20	4 018,587 40	3,121,981 36	896,606 04	

HEALTHCARE INITIATIVE FOUNDATION **ATTACHMENT 21**
23-7324576
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

AMENDMENTS TO THE TAX RETURN

The tax return of Healthcare Initiative Foundation for fiscal year ended June 30, 2013 was amended to

1 report applicable operating and administrative expenses as disbursements for charitable purposes,
2 report payroll taxes as employee benefits, and
3 update the average monthly fair value of securities on Part X Line 1a

As a result of the above changes, the following parts/sections were updated from the original return

1 Page 1 Section G Box for Amended Return was checked

2 Page 1 – Expenses in Part I Lines 13-26 were extended to column (d), where applicable

3 Page 1 – Part I Line 15 was changed from $19,070 to $28,295

4. Page 1 – Part I Line 18 was changed from $98,563 to $89,338

5 Page 8 – Part X Line 1a was changed from $22,127,501 to $35,374,737

6 Page 8 – Part X Lines 1d to 6 amounts were updated as a result of correcting the average monthly fair value of securities on Part X Line 1a These led to change in the Minimum Investment Return Amount from $1,111,007 to $1,763,433

7 Page 8 – Part XI Lines 1 to 7 amounts were also updated (except lines 2a and 2c which remain the same) These led to change of the Distributable Amount from $1,020,158 to $1,672,584

8 Page 8 – Part XII Qualifying Distributions was updated from $26,035,314 to $26,414,387

9 Page 9 – Part XIII Line 4a Qualifying Distributions amount was updated from $26,035,314 to $26,414,387

10 Page 9 – Part XIII Column (a) Lines 4e and 6a were updated which led to the change in Excess Distributions Carryover to 2013 on Line 9 from $25,015,156 to $24,741,803

11 Page 9 – Part XIII Column (d) Lines 1 and 4d amounts were updated from $1,020,158 to $1,672,584

12 Attachments 2, 3, and 6 were added with a separate column for Charitable Purposes

13 Attachment 5 - payroll taxes was excluded in the details

14 Attachment 21 was added to explain the nature of the amendments and enumerate which parts of the return were amended