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Form **990-PF****Return of Private Foundation**

OMB No. 1545-0052

2013Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Trust Treated as Private Foundation
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Open to Public Inspection

For calendar year 2013 or tax year beginning 11/01, 2013, and ending 10/31, 2014

Name of foundation **TRUST U/W/O IRMA T HIRSCHL CHARITABLE TRUST**
P60307009
 Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
10 S DEARBORN IL1-0117
 City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60603

A Employer identification number
13-6356381

B Telephone number (see instructions)
866-888-5157

C If exemption application is pending, check here ☐

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

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

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

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

H Check type of organization: ☒ 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) \$ 47,162,094.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
 (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	1,471,932.	1,409,311.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,411,738.			
b	Gross sales price for all assets on line 6a	23,174,588.			
7	Capital gain net income (from Part IV, line 2)		2,411,738.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	-2,169.	17.		STMT 2
12	Total. Add lines 1 through 11	3,881,501.	3,821,066.		
13	Compensation of officers, directors, trustees, etc.	127,470.	31,868.		95,603.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)	177,186.	NONE	NONE	177,186.
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	22,500.	22,500.		
17	Interest				
18	Taxes (attach schedule) (see instructions)	100,668.	3,526.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)	450.	450.		
24	Total operating and administrative expenses. Add lines 13 through 23	428,274.	58,344.	NONE	272,789.
25	Contributions, gifts, grants paid	3,137,000.			3,137,000.
26	Total expenses and disbursements Add lines 24 and 25	3,565,274.	58,344.	NONE	3,409,789.
27	Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)	316,227. 3,762,722.			

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			305,798.	305,798.
	2	Savings and temporary cash investments		1,225,864.	398,180.	398,180.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule) . .	NONE			
	b	Investments - corporate stock (attach schedule)	19,658,322.	22,201,913.	32,362,216.	
	c	Investments - corporate bonds (attach schedule)	15,836,078.	14,086,875.	14,095,900.	
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)				
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		36,720,264.	36,992,766.	47,162,094.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons .				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)				NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	36,720,264.	36,992,766.		
	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)	36,720,264.	36,992,766.		
31	Total liabilities and net assets/fund balances (see instructions)	36,720,264.	36,992,766.			

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	36,720,264.
2	Enter amount from Part I, line 27a	2	316,227.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	37,036,491.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	43,725.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	36,992,766.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 23,174,588.		20,762,850.	2,411,738.		
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			2,411,738.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	2,411,738.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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))
2012	2,139,354.	42,572,238.	0.050252
2011	2,058,577.	42,105,809.	0.048891
2010	1,926,504.	42,328,859.	0.045513
2009	2,087,932.	40,514,747.	0.051535
2008	2,666,436.	38,579,630.	0.069115
2 Total of line 1, column (d)			2 0.265306
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.053061
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 45,312,955.
5 Multiply line 4 by line 3			5 2,404,351.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 37,627.
7 Add lines 5 and 6			7 2,441,978.
8 Enter qualifying distributions from Part XII, line 4			8 3,409,789.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter. (attach copy of letter if necessary - see instructions)		1	37,627.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b.			
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	37,627.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	37,627.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013.	6a 88,307.		
b Exempt foreign organizations - tax withheld at source.	6b NONE		
c Tax paid with application for extension of time to file (Form 8868).	6c 10,000.		
d Backup withholding erroneously withheld.	6d		
7 Total credits and payments. Add lines 6a through 6d.		7	98,307.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	60,680.
11 Enter the amount of line 10 to be. Credited to 2014 estimated tax <input checked="" type="checkbox"/> 60,680. Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ (2) On foundation managers. <input type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$		
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		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.		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		X
Website address ► <u>n/a</u>				
14	The books are in care of ► <u>JPMorgan Chase Bank, NA</u> Telephone no. ► <u>(866) 888-5157</u> Located at ► <u>10 S DEARBORN ST., FL 21, CHICAGO, IL</u> ZIP+4 ► <u>60603</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2013 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 2013)	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 2013?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No
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? ☐ Yes ☒ No**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
JP MORGAN CHASE BANK N.A. 10 S DEARBORN ST ; MC; IL 1-0117, CHICAGO, IL 60603	TRUSTEE 2	42,490.	-0-	-0-
LEO L SCHMOLKA 767 FIFTH AVE, NEW YORK, NY 10153	CO-TRUSTEE 2	42,490.	-0-	-0-
WEIL GOTSHAL & MANGES LLP 767 FIFTH AVE, NEW YORK, NY 10153	CO-TRUSTEE 2	42,490.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	45,460,440.
b	Average of monthly cash balances	1b	542,560.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	46,003,000.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	46,003,000.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	690,045.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	45,312,955.
6	Minimum investment return. Enter 5% of line 5	6	2,265,648.

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	2,265,648.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	37,627.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	37,627.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,228,021.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	2,228,021.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	2,228,021.

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	3,409,789.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	3,409,789.
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	37,627.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,372,162.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				2,228,021.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			1,865,957.	
b Total for prior years 20 <u>11</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	NONE			
b From 2009	NONE			
c From 2010	NONE			
d From 2011	NONE			
e From 2012	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ <u>3,409,789.</u>				
a Applied to 2012, but not more than line 2a			1,865,957.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				1,543,832.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				684,189.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	NONE			
d Excess from 2012	NONE			
e Excess from 2013	NONE			

NOT APPLICABLE

4942(j)(5)

(e) Total

(4) Gross investment income .

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 13				3,137,000.
Total			3a	3,137,000.
b Approved for future payment				
Total			3b	

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
		14	1,471,932.	
		18	2,411,738.	
		14	-2,220.	
		14	34.	
		14	17.	
			3,881,501.	

13

3,881,501

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

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

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

NOT APPLICABLE

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST FROM SECURITIES	1,471,932.	1,409,311.
TOTAL	1,471,932.	1,409,311.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DEFERRED INCOME	-2,220.	
TAX REFUND	34.	
OTHER INCOME	17.	17.
	-----	-----
TOTALS	-2,169.	17.
	=====	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - INCOME (ALLOCABLE	177,186.			177,186.
TOTALS	177,186.	NONE	NONE	177,186.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MGMT FEES-SUBJECT T	22,500.	22,500.
TOTALS	22,500.	22,500.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	2,937.	2,937.
FEDERAL TAX PAYMENT - PRIOR YE	30,142.	
FEDERAL ESTIMATES - INCOME	67,000.	
FOREIGN TAXES ON QUALIFIED FOR	232.	232.
FOREIGN TAXES ON NONQUALIFIED	357.	357.
	-----	-----
TOTALS	100,668.	3,526.
	=====	=====

TRUST U/W/O IRMA T HIRSCHL CHARITABLE TRUST

13-6356381

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER NONALLOCABLE EXPENSES -	450.	450.
TOTALS	----- 450. =====	----- 450. =====

RECIPIENT NAME:

Jewish Guild for the Blind

ADDRESS:

15 W 65TH ST
New York, NY 10023

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 94,000.

RECIPIENT NAME:

Jewish Home Lifecare Manhattan

ADDRESS:

120 W 106TH ST
New York, NY 10025

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 62,000.

RECIPIENT NAME:

New York Foundling Hospital

ADDRESS:

590 AVENUE OF THE AMERICAS
New York, NY 10011

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 208,000.

RECIPIENT NAME:
Rockefeller University
ADDRESS:
1230 YORK AVE
New York, NY 10021
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 225,000.

RECIPIENT NAME:
Hebrew Home for the Aged
ADDRESS:
5901 PALISADE AVE
Bronx, NY 10471
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 86,000.

RECIPIENT NAME:
Cancer Research Fund of the Damon R
ADDRESS:
ONE EXCHANGE PLAZA 55 BROADWAY
New York, NY 10006
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

New York Blood Center, Inc

ADDRESS:

310 E 67TH STREET
New York, NY 10065

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 52,000.

RECIPIENT NAME:

United Way of New York City

ADDRESS:

2 PARK AVE 2ND FL
New York, NY 10016

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 138,000.

RECIPIENT NAME:

Yeshiva University- Albert Einstein

ADDRESS:

1200 MORRIS PARK AVE
Bronx, NY 10461

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 400,000.

=====

RECIPIENT NAME:

Visiting Nurse Service Of
ADDRESS:

5 PENN PLAZA 13TH FL
New York, NY 10001

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 124,000.

RECIPIENT NAME:

New York University
ADDRESS:

726 BROADWAY- SECOND FL
New York, NY 10003

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 400,000.

RECIPIENT NAME:

Trustees of Columbia Univ
College of Physicians and Surgeons
ADDRESS:

1700 BROADWAY
New York, NY 10019

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 365,000.

RECIPIENT NAME:
Jewish Community Centers
Assoc of N America
ADDRESS:
520 EITGTH AVE. 4TH FL
New York, NY 10018
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
American Heart Association
ADDRESS:
7272 GREENVILLE AVE
Dallas, TX 75231
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 42,000.

RECIPIENT NAME:
Weill Cornell Medical Col
ADDRESS:
1300 NEW YORK AVENUE
New York, NY 10065
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 365,000.

RECIPIENT NAME:
Cystic Fibrosis Foundation
ADDRESS:
8011 34TH AVE. S 116
Bloomington, MN 55425
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 52,000.

RECIPIENT NAME:
Icahn School of Medicine Mt. Sinai
ADDRESS:
ONE GUSTAVE LEVY P.O. BOX 1049
New York, NY 10029
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 400,000.

RECIPIENT NAME:
National Medical Fellowships Inc
ADDRESS:
5 HANOVER SQUARE S 200
New York, NY 10004
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 20,000.

TRUST U/W/O IRMA T HIRSCHL CHARITABLE TRUST 13-6356381
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

United Jewish Appeal Federation

ADDRESS:

130 EAST 59TH ST
New York, NY 10022

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 74,000.

TOTAL GRANTS PAID: 3,137,000.

=====

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

J.P. Morgan
IRMA T HIRSCHL CHARITABLE TRUST ACCT P60307009
As of 10/31/14

Fiduciary Account

J.P. Morgan Team

Sean Curran	Banker	302/534-2977
Wilbroda Wilson	T & E Officer	212/648-1497
Mary Ducran	T & E Administrator	212/648-1412
Karen Shapiro	Portfolio Manager	212/464-2825
Nayeli Uriblola	Client Service Team	888/576-0043
Aaron Murphy	Client Service Team	
Lars Arvidsson	Client Service Team	
Nhat Nguyen	Client Service Team	
Online access	www.jpmorganonline.com	

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Please see disclosures located at the end of this statement package for important information relating to each J.P. Morgan account(s)

J.P.Morgan

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IRMA T HIRSCHL CHARITABLE TRUST ACCT. P60307009
As of 10/31/14

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change in Value	Estimated Annual Income	Current Allocation
Equity	28,475,343.68	32,362,215.83	3,886,872.15	675,231.50	96%
Cash & Fixed Income	2,628,902.34	1,439,915.18	(1,188,987.16)	58,481.29	4%
Market Value	\$31,104,246.02	\$33,802,131.01	\$2,697,884.99	\$733,712.79	100%

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change in Value
Cash Balance	176,574.22	279,582.26	103,008.04
Accruals	43,539.54	43,295.23	(244.31)
Market Value	\$220,113.76	\$322,877.49	\$102,763.73

Asset Allocation



* J.P. Morgan Managed includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. J.P. Morgan Separately Managed Account includes fixed income, equity, and alternative separately managed accounts managed by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, structured products and exchange traded notes issued by parties other than J.P. Morgan, and other investments not managed or issued by J.P. Morgan. See important information about investment principles and conflicts in the disclosures section.

Manager Allocation *



J.P.Morgan



IRMA T HIRSCHL CHARITABLE TRUST ACCT. P60307009
As of 10/31/14

Account Summary CONTINUED

Cost Summary		Cost
Equity		22,201,912.61
Cash & Fixed Income		1,421,697.42
Total		\$23,623,610.03



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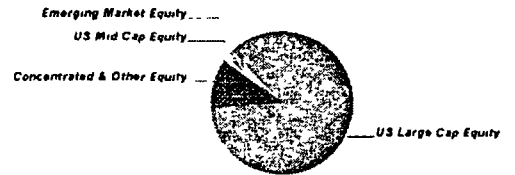
IRMA T HIRSCHL CHARITABLE TRUST ACCT. P60307009
As of 10/31/14

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	27,965,291.18	27,974,564.44	9,273.26	83%
US Mid Cap Equity	321,660.00	334,440.00	12,780.00	1%
Emerging Market Equity	188,392.50	191,880.00	3,487.50	1%
Concentrated & Other Equity	0.00	3,861,331.39	3,861,331.39	11%
Total Value	\$28,475,343.68	\$32,362,215.83	\$3,886,872.15	96%

Market Value/Cost	Current Period Value
Market Value	32,362,215.83
Tax Cost	22,201,912.61
Unrealized Gain/Loss	10,160,303.22
Estimated Annual Income	675,231.50
Accrued Dividends	38,858.50
Yield	2.08%

Asset Categories



Equity as a percentage of your portfolio - 96 %



IRMA T HIRSCHL CHARITABLE TRUST ACCT. P60307009

As of 10/31/14

Note A - Bonds purchased at a premium show amortization

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
ABBOTT LABORATORIES 002824-10-0 ABT	43.59	10,100.000	440,259.00	235,260.34	204,998.66	8,888.00 2,222.00	2.02%
ABBVIE INC COM 00287Y-10-9 ABBV	63.46	10,100.000	640,946.00	255,119.75	385,826.25	19,796.00 4,242.00	3.09%
A AES TRUST III 5 3/4% CV PFD (QUIPS) 00808N-20-2 AES PC	50.38	5,000.000	251,900.00	249,886.31 249,891.99	2,013.69	16,875.00	6.70%
ALTRIA GROUP INC 02209S-10-3 MO	48.34	20,500.000	990,970.00	407,415.24	583,554.76	42,640.00	4.30%
APPLE INC. 037833-10-0 AAPL	108.00	15,925.000	1,719,900.00	616,455.27	1,103,444.73	29,939.00	1.74%
BOEING CO 097023-10-5 BA	124.91	6,000.000	749,460.00	458,214.60	291,245.40	17,520.00	2.34%
CITIGROUP INC NEW 172967-42-4 C	53.53	21,000.000	1,124,130.00	1,078,705.70	45,424.30	840.00 210.00	0.07%
CONOCOPHILLIPS 20825C-10-4 COP	72.15	15,000.000	1,082,250.00	641,632.02	440,617.98	43,800.00 10,950.00	4.05%
EXPRESS SCRIPTS HOLDING COMPANY 30219G-10-8 ESRX	76.82	15,200.000	1,167,664.00	1,151,856.76	15,807.24		

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IRMA T. HIRSCHL CHARITABLE TRUST ACCT. P60307009
As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
US Large Cap Equity							
FRANKLIN STREET PROPERTIES C 35471R-10-5 FSP	11.99	58,000.000	695,420.00	743,511.13	(48,091.13)	44,080.00 11,020.00	6.34%
GANNETT CO 364730-10-1 GCI	31.50	49,800.000	1,568,700.00	1,122,483.02	446,216.98	39,840.00	2.54%
GOOGLE INC CLASS C 38259P-70-6 GOOG	559.08	1,400.000	782,712.00	407,713.87	374,998.13		
GOOGLE INC CLASS A 38259P-50-8 GOOGL	567.87	1,400.000	795,018.00	409,020.65	385,997.35		
HSBC HOLDINGS PLC 8 1/8% PFD 404280-70-3 HSEA	26.28	5,000.000	131,400.00	123,011.00	8,389.00	10,155.00	7.73%
KINDER MORGAN MANAGEMENT LLC 49455U-10-0 KMR	95.14	16,821.000	1,600,349.94	697,415.55	902,934.39		
LIBERTY GLOBAL PLC-SERIES C Q5480U-12-0 LBTY K	44.47	32,000.000	1,423,040.00	1,232,302.00	190,738.00		
MASTERCARD INC - CLASS A 57636Q-10-4 MA	83.75	15,000.000	1,258,250.00	353,539.87	902,710.13	5,600.00 1,650.00	0.53%
METLIFE INC 59156R-10-8 MET	54.24	25,000.000	1,356,000.00	1,090,755.00	265,245.00	35,000.00	2.58%
MORGAN STANLEY 617446-44 B MS	34.95	17,500.000	611,625.00	604,780.75	6,844.25	7,000.00 1,750.00	1.14%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	88.93	11,500.000	1,022,695.00	1,145,347.10	(122,652.10)	33,120.00	3.24%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	89.01	10,500.000	934,605.00	395,249.28	539,355.72	42,000.00	4.49%



IRMA T HIRSCHL CHARITABLE TRUST ACCT. P60307009
As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
SEASpan CORPORATION SHS Y75638-10-9 SSW	20.40	24,000,000	489,600.00	475,234.34	14,365.66	33,120.00	6.76%
THERMO FISHER SCIENTIFIC INC 883556-10-2 TMO	117.57	5,100,000	599,607.00	603,143.85	(3,536.85)	3,060.00	0.51%
TIME WARNER INC NEW 887317-30-3 TWX	79.47	18,000,000	1,430,460.00	616,351.90	814,108.10	22,860.00	1.60%
UNDER ARMOUR INC CLASS A 904311-10-7 UA	65.58	12,000,000	786,960.00	607,558.80	179,401.20		
UNITED PARCEL SERVICE INC CL B 911312-10-6 UPS	104.91	9,100,000	954,681.00	633,957.83	320,723.17	24,388.00	2.55%
VENTAS INC 92276F-10-0 VTR	58.51	14,500,000	993,395.00	929,992.30	63,402.70	42,050.00	4.23%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	50.25	12,390,000	622,597.50	593,052.81	29,544.69	27,258.00 6,814.50	4.38%
WELLS FARGO & CO 949746-10-1 WFC	53.09	33,000,000	1,751,970.00	1,145,113.60	606,856.40	46,200.00	2.64%
Total US Large Cap Equity			\$27,974,564.44	\$19,024,080.64	\$8,950,483.80	\$597,029.00 \$38,858.50	2.13%

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IRMA T HIRSCHL CHARITABLE TRUST ACCT. P60307009
As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Mid Cap Equity							
ALPS ETF TR ALERIAN MLP 00162Q-86-5 AMLP	18 58	18 000 000	334,440 00	279,025 31	55,414 69	20,070 00	6 00%
Emerging Market Equity							
VANGUARD FTSE EMERGING MARKETS ETF 922042-85-8 VWO	42 64	4,500 000	191,880 00	213 872 85	(21 992 85)	5,332 50	2 78%
Concentrated & Other Equity							
DIRECTV 25490A-30-9 DTV	86 79	8,741 000	758,631 39	100,908 41	657 722 98		
DOMINION RESOURCES INC VA 25746U-10-9 D	71 30	12,000 000	855,600 00	680,084 40	175,515 60	28,800 00	3 37%
HERTZ GLOBAL HOLDINGS INC 42805T-10-5 HTZ	21 92	35,000 000	767,200 00	498,557 50	268,642 50		
SCHLUMBERGER LTD 806857-10-8 SLB	98 66	15 000 000	1,479,900 00	1,405,383 50	74 516 50	24 000 00	1 62%
Total Concentrated & Other Equity			\$3,861,331.39	\$2,684,933.81	\$1,176,397.58	\$52,800.00	1.37%



IRMA T HIRSCHL CHARITABLE TRUST ACCT P60307009
As of 10/31/14

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	905,861.29	462,916.24	(442,945.05)	1%
US Fixed Income	1,723,041.05	976,998.94	(746,042.11)	3%
Total Value	\$2,628,902.34	\$1,439,916.18	(\$1,188,987.16)	4%

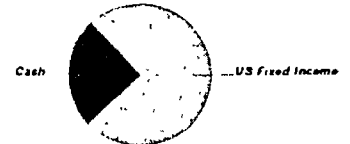
Market Value/Cost	Current Period Value
Market Value	1,439,916.18
Tax Cost	1,421,697.42
Unrealized Gain/Loss	18,217.76
Estimated Annual Income	58,481.29
Accrued Interest	4,436.73
Yield	3.86%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	462,916.24	32%
6-12 months ¹	898,289.58	63%
10+ years ¹	78,709.36	5%
Total Value	\$1,439,916.18	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 4 %

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	462,916.24	32%
Mortgage and Asset Backed Bonds	78,709.36	5%
Mutual Funds	898,289.58	63%
Total Value	\$1,439,916.18	100%

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IRMA T HIRSCHL CHARITABLE TRUST ACCT. P60307009
As of 10/31/14

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	107,855 24	107 855 24	107,855 24		32 35 9 33	0 03 % ¹
JPM PRIME MM FD - INSTL FUND 829 7-Day Annualized Yield 02%	1 00	355,061 00	355,061 00	355,061 00		6 97	
Total Cash			\$462,916.24	\$462,916.24	\$0.00	\$32.35 \$16 30	0.01 %
US Fixed Income							
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	7 98	112,567 62	898,289 58	892,661 20	5,628 38	54,032 45 4,052 43	6 02 %
GNMA 410170 6 5% 10/15/25 36206F-T3-6	115 84	67,946 03	78,709 36	66 119 98	12,589 38	4,416 49 368 00	1 97 %
Total US Fixed Income			\$976,998 94	\$958,781.18	\$18,217.76	\$58,448.94 \$4,420.43	5.69 %



JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207
As of 10/31/14

Fiduciary Account

J.P. Morgan Team

Sean Curran	Banker	302/634-2977
Wilbroda Wilson	T & E Officer	212/648-1497
Mary Ducran	T & E Administrator	212/648-1412
Karen Shapiro	Portfolio Manager	212/464-2825
Nayeli Urbiola	Client Service Team	888/576-0043
Aaron Murphy	Client Service Team	
Lars Arvidsson	Client Service Team	
Nhat Nguyen	Client Service Team	
Online access	www.jpmorganonline.com	

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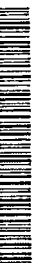
Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)

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IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207
As of 10/31/14

Account Summary

PRINCIPAL

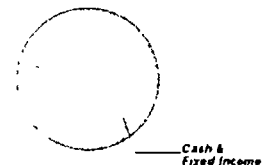
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	14,303,151.44	13,054,164.79	(1,248,986.65)	261,858.91	100%
Market Value	\$14,303,151.44	\$13,054,164.79	(\$1,248,986.65)	\$261,858.91	100%

INCOME

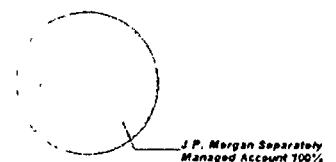
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	34,230.72	26,216.07	(8,014.65)
Accruals	34,376.13	43,498.74	9,122.61
Market Value	\$68,606.85	\$69,714.81	\$1,107.96

* J.P. Morgan Separately Managed Account includes fixed income, equity, and alternative separately managed accounts managed by J.P. Morgan. See important information about investment principles and conflicts in the disclosures section.

Asset Allocation



Manager Allocation *



J.P.Morgan



IRMA T HIRSCHL CHARTER - FIXED INC ACCT P60307207
As of 10/31/14

Account Summary CONTINUED

Cost Summary	Cost
Cash & Fixed Income	13,063,357.37
Total	\$13,063,357.37

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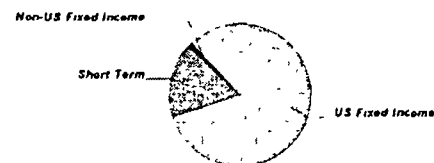
IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207
As of 10/31/14

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	109,198.18	(64,736.31)	(173,934.49)	
Short Term	60,150.60	2,211,759.91	2,151,609.31	17%
US Fixed Income	14,088,872.86	10,862,069.19	(3,226,803.67)	82%
Non-US Fixed Income	44,929.80	45,072.00	142.20	1%
Total Value	\$14,303,151.44	\$13,054,164.79	(\$1,248,986.65)	100%

Market Value/Cost	Current Period Value
Market Value	13,054,164.79
Tax Cost	13,063,357.37
Unrealized Gain/Loss	(9,192.58)
Estimated Annual Income	261,858.91
Accrued Interest	43,498.74
Yield	1.12%

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 100%



IRMA T HIRSCHL CHAR TR - FIXED INC ACCT: P60307207
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SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	70,120.19	1%
6-12 months ¹	147,274.75	1%
1-5 years ¹	9,579,472.11	75%
5-10 years ¹	802,392.50	6%
10+ years ¹	2,354,905.24	17%
Total Value	\$13,054,164.79	100%

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	(54,736.31)	
Corporate Bonds	2,596,536.16	19%
Govt and Agency Bonds	7,360,605.80	58%
International Bonds	186,037.55	1%
Mortgage and Asset Backed Bonds	2,975,721.59	22%
Total Value	\$13,054,164.79	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

Note P indicates position adjusted for Pending Trade Activity

O - Bonds purchased at a discount show accretion

¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	49,993.45	49,993.45	49,993.45		14.99 2.69	0.03% ¹
COST OF PENDING PURCHASES	1.00	(114,729.76)	(114,729.76)	(114,729.76)			
Total Cash			(\$64,736.31)	(\$64,736.31)	\$0.00	\$14.99 \$2.69	0.00%

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IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207
As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Short Term							
PLAINS ALL AMER PIPELINE SR NOTES 3.95% SEP 15 2015 DTD 07/14/2010 72650R-AX-0 BBB /BAA	102.56	45,000.00	46,153.35	48,456.90	(2,303.55)	1,777.50 227.12	0.99%
DCP MIDSTREAM OPERATING 3 1/4% OCT 01 2015 DTD 09/30/2010 23311V-AA-5 BBB /BAA	102.10	40,000.00	40,840.00	39,968.80	871.20	1,300.00 108.32	0.94%
JOHN DEERE OWNER TRUST 2013-B CL A2 0.550% 01/15/2016 DTD 09/04/2013 477879-AB-6 /AAA	100.01	16,781.87	16,784.05	16,781.10	2.95	92.30 4.09	0.45%
CATERPILLAR FINANCIAL SE MTN 0.700% 02/28 2016 DTD 02/28/2013 14912L-5N-7 A /A2	100.16	50,000.00	50,079.00	49,938.00	141.00	350.00 61.25	0.58%
ROYAL BANK OF CANADA 0.850% 03/09/2016 DTD 03/09/2013 78008S-D8-6 AA- /AA3	100.16	70,000.00	70,112.70	69,956.60	156.10	595.00 87.57	0.73%
US TREAS 0.375% 03/31/16 912828-C4-0 NR /AAA	100.12	545,000.00	545,637.65	544,434.58	1,203.07	2,043.75 180.40	0.29%
US TREAS 0.375% 04/30/16 912828-C8-1 NR /AAA	100.09	260,000.00	260,223.60	259,664.84	558.76	975.00	0.32%
EXPRESS SCRIPTS INC 3 1/8% MAY 15 2016 DTD 05/02/2011 302182-AF-7 BBB /BAA	103.52	60,000.00	62,114.40	61,386.52	727.88	1,875.00 864.54	0.82%



IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207
As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Short Term							
PHILIP MORRIS INTL INC 2 1/2% MAY 16 2016 DTD 05/16/2011 718172-AJ-B A /A2	102.84	65,000.00	66,844.70	64,555.40	2,289.30	1,625.00 744.77	0.65%
US TREAS 0.375% 05/31/16 912828-WM-B NR /AAA	100.06	875,000.00	875,481.25	874,795.52	685.73	3,281.25 1,362.38	0.34%
METLIFE INC 6 3/4% JUN 01 2016 DTD 05/29/2009 59155R-AU-2 A- /A3	108.86	40,000.00	43,543.20	47,303.60	(3,760.40)	2,700.00 1,125.00	1.09%
BEAR STEARNS COMMERCIAL MORTGAGE SER 2006-PW12 CL A4 5.717943% 09/11/2038 DTD 6/1/2006 07387J-AE-6 AAA /AAA	104.90	127,691.67	133,946.01	140,261.33	(6,315.32)	7,298.48 398.27	2.03%
Total Short Term			\$2,211,759.91	\$2,217,503.19	(\$5,743.28)	\$23,913.28 \$5,163.71	0.51%
US Fixed Income							
BANK OF AMERICA AUTO TRUST SER 2012-1 CL A3 0.78% SEP 15 2013 DTD 04/18/2012 06052Y-AC-3 AAA /AAA	100.05	27,811.80	27,825.98	27,868.29	(42.31)	216.93 18.08	0.51%
KINDER MORGAN ENER PART 5.58% FEB 15 2015 DTD 05/14/2009 494550-BA-3 BBB /BAA	101.31	60,000.00	60,787.20	66,538.20	(5,751.00)	3,375.00 712.50	1.06%

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IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207
As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
HONDA AUTO RECEIVABLES OWNER TRUST SER 2012-2 CL A3 0.7% MAR 16 2015 DTD 04/25/2012 43813E-AC-0 AAA /NA	100.07	46,211.90	46,243.32	46,285.92	(42.60)	323.48 14.37	0.41%
CATERPILLAR FINANCIAL SE MTN 1 1% MAY 29 2015 DTD 05/30/2012 14912L-SD-9 A /A2	100.47	60,000.00	60,281.40	59,980.80	300.60	660.00 278.64	0.29%
US TREAS 0.5% 06/30/16 912828-WQ-9 NR /AAA	100.22	340,000.00	340,743.75	340,245.31	498.44	1,700.00 575.62	0.37%
BANK OF AMERICA CORP 3 3/4% JUL 12 2016 DTD 07/12/2011 06051G-EK-1 A- /BAA	104.28	40,000.00	41,710.80	42,216.80	(506.00)	1,500.00 454.16	1.20%
CAPITAL ONE FINANCIAL CO SR NOTES 3 15% JUL 19 2011 DTD 07/15 2016 14040H-AX-3 BBB /BAA	103.63	40,000.00	41,452.80	39,899.60	1,553.20	1,260.00 371.00	1.00%
ROYAL BANK OF CANADA MTN 2 3% JUL 20 2016 DTD 07/20/2011 78008T-LB-8 AA- /AA3	102.56	40,000.00	41,024.00	41,808.40	(784.40)	920.00 258.08	0.80%
WELLS FARGO & COMPANY SR NOTES VAR RT 07/20/2016 DTD 07/29/2013 94574B-FM-7 A+ /A2	100.42	45,000.00	45,189.00	45,107.55	81.45		
AMERICAN EXPRESS CREDIT VAR RT 07/29 2016 DTD 07/29/2013 0258M0-DH-9 A- /A2	100.59	15,000.00	15,088.50	15,000.00	88.50	116.14	0.43%



IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207
As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
BANK OF AMERICA CORP SR NOTES 6 1/2% AUG 01 2016 DTD 07/28/2009 06051G-EA-3 A- /BAA	109 11	45,000 00	49,098 60	52,003 75	(2,905 15)	2,925 00 731 25	1 22%
HONDA AUTO RECEIVABLES OWNER TRUST 2012-4 CL A3 0 520% 08/18/2016 DTD 10/18/2012 43813C-AC-4 NR /AAA	100 04	94,495 43	94,536 06	94,454 82	81 24	491 37 17 67	0 44%
US TREAS 1% 08/31/16 912828-RF-9 NR /AAA	100 98	115,000 00	115,131 60	115,305 47	825 13	1,150 00 198 03	0 46%
US TREAS 0.875% 09/15/16 912828-VW-7 NR /AAA	100 75	115,000 00	115,867 10	115,297 66	569 44	1,006 25 130 64	0 47%
KROGER CO/THE VAR RT 10/17/2016 DTD 12/23/2013 501044-CV-1 BBB /BAA	100 20	50,000 00	50,100 00	50,000 00	100 00	379 05 15 75	0 65%
CITIGROUP INC SR NOTES 4 45% JAN 10 2017 DTD 01/10/2012 172957-FW-6 A- /BAA	106 63	70,000 00	74,643 80	76,178 20	(1,534 40)	3,115 00 960 40	1 37%
BANK OF NOVA SCOTIA 2 55% JAN 12 2017 DTD 01/12/2012 064159-AM-8 A+ /AA2	102 97	45,000 00	46,334 70	47,228 40	(893 70)	1,147 50 347 40	1 18%
SOUTHWESTERN ELEC POWER 5 55% JAN 15 2017 DTD 1/11/2007 845437-BH-4 BBB /BAA	109 17	25,000 00	27,293 50	27,348 25	(54 75)	1,387 50 408 53	1 32%

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IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207

As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
BERKSHIRE HATHAWAY INC 1 9% JAN 31 2017 DTD 01/31/2012 084670-BD-9 AA /AA2	101 95	50,000 00	50,976 00	49,997 50	978 50	950 00 240 10	1 02%
US TREAS 0 625% 02/15/17 912828-B7-4 NR /AAA	99 95	85,000 00	84,953 25	84,820 70	132 55	531 25 112 54	0 65%
DUKE REALTY LP 5 95% FEB 15 2017 DTD 8/24/2006 26441Y-AM-9 BBB /BAA	110 06	45,000 00	49,525 65	49,874 40	(348 75)	2,677 50 565 25	1 46%
US TREAS 0.75% 03/15/17 912828-C3-2 NR /AAA	100 20	35,000 00	35,068 25	34,864 64	203 61	262 50 34 06	0 67%
MORGAN STANLEY 4 3/4% MAR 22 2017 DTD 03/22/2012 61747Y-DT-9 A- /BAA	107 57	100,000 00	107,565 00	102,780 30	4,784 70	4 750 00 514 50	1 52%
AIR LEASE CORP 5 625% 04/01/2017 DTD 10/1/2012 00912X-AF-1 BBB /NR	107 70	25 000 00	26,925 00	27,578 13	(653 13)	1,406 25 117 18	2 33%
GENERAL ELEC CAP CORP MTN 2 3% APR 27 2017 DTD 04/27/2012 36962G-5W-0 AA+ /A1	103 02	35 000 00	36,055 60	34,954 15	1,101 45	805 00 8 93	1 07%
GENERAL ELEC CAP CORP 1 250% 05/15/2017 DTD 05/15/2014 36962G-7J-7 AA+ /A1	100 43	40,000 00	40,173 60	40,027 60	146 00	500 00 230 52	1 08%



IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207
As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
AMERICAN INTERNATIONAL GROUP NOTES 5.45% MAY 18 2017 DTD 05/18/2007	110.06	45,000.00	49,525.65	50,027.85	(502.20)	2,452.50 1,110.42	1.42%
02687Q-BW-7 A- /BAA							
DEUTSCHE BANK AG LONDON 1.350% 05/30/2017 DTD 05/30/2014 25152R-WY-5 A /A3	99.57	45,000.00	44,804.25	44,984.25	(180.00)	607.50 254.79	1.52%
WELLS FARGO & COMPANY 1.150% 05/02/2017 DTD 06/03/2014 94974B-FW-5 A+ /A2	99.95	60,000.00	59,969.40	60,000.00	(30.60)	690.00 283.62	1.17%
AMERICAN EXPRESS CREDIT MTN 1.125% 06/05/2017 DTD 06/05/2014 0258M0-DM-8 A- /A2	99.63	70,000.00	69,741.00	69,829.20	(88.20)	787.50 319.34	1.27%
JOHN DEERE CAPITAL CORP MTN 1.125% 06/12/2017 DTD 06/12/2014 24422E-SN-0 A /A2	99.88	50,000.00	49,942.00	49,976.50	(34.50)	562.50 217.15	1.17%
US TREAS 0.875% 06/15/17 912828-WP-1 NR /AAA	100.22	20,000.00	20,043.80	19,962.50	81.30	175.00 65.98	0.79%
WEATHERFORD INTL INC 6.35% JUN 15 2017 DTD 12/15/2007 947074-AJ-9 BBB /BAA	111.69	35,000.00	39,092.90	39,147.50	(54.60)	2,222.50 839.58	1.77%
TOTAL CAPITAL INTL SA 1.55% JUN 28 2017 DTD 06/28/2012 89153V-AC-3 AA- /AA1	100.99	40,000.00	40,396.80	39,925.20	471.60	620.00 211.80	1.17%
US TREAS 0.5% 07/31/17 912828-TG-5 NR /AAA	99.00	31,000.00	30,690.00	30,353.36	336.64	155.00 39.15	0.87%

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IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207
As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
US TREAS 0.625% 08/31/17 912828-TM-2 NR /AAA	99 22	500,000 00	496,095 00	487,224 61	8,870 39	3,125 00 529 50	0 90%
US TREAS 0.625% 09/30/17 912828-TS-9 NR /AAA	99 10	540,000 00	535,150 80	531 340 24	3,810 56	3,375 00 290 52	0 94%
ONEOK PARTNERS LP 2% OCT 01 2017 DTD 09/13/2012 68268N-AH-6 BBB /BAA	100 63	60,000 00	60,379 80	61,122 60	(742 80)	1 200 00 99 96	1 78%
TOYOTA MOTOR CREDIT CORP SR NOTES 1 25% OCT 05 2017 DTD 10/05/2012 89233P-6S-0 AA- /AA3	99 89	25,000 00	24,971 25	24 985 50	(14 25)	312 50 22 55	1 29%
US TREAS 0.75% 10/31/17 912828-TW-0 NR /AAA	99 34	90,000 00	89,402 40	89,177 35	225 05	675 00 1 80	0 98%
US TREAS 0.625% 11/30/17 912828-UA-6 NR /AAA	98 81	275,000 00	271,713 75	271,046 87	666 88	1 718 75 720 78	1 02%
US TREAS 0.75% 12/31/17 912828-UE-8 NR /AAA	99 03	555,000 00	549 622 05	542,719 35	6,902 70	4,162 50 1,398 60	1 06%
GOLDMAN SACHS GROUP INC 2 375% 01/22/2018 DTD 01/22/2013 38141G-RC-0 A- /BAA	100 98	30,000 00	30,293 10	30,217 50	75 60	712 50 195 93	2 06%
HCP INC MEDIUM TERM NOTE 6 7% JAN 30 2018 DTD 10/15/2007 40414L-AA-7 BBB /BAA	115 36	50,000 00	57,681 50	57 828 50	(147 00)	3 350 00 846 80	1 81%
US TREAS 0.875% 01/31/18 912828-UJ-7 NR /AAA	99 31	300,000 00	297,915 00	296,139 65	1,775 35	2,625 00 663 30	1 09%



IRMA T HIRSCHL CHAR TR - FIXED INC ACCT P60307207
As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
0 FICO STRIP PRN11 ZERO CPN 02/08/2018 DTD 10/26/1988 31771E-AL-5 NR /NR	95 07	145,000 00	137,847 15	138,527 92 138,196 60	(680 77)		1 59%
ING US INC 2 900% 02/15/2018 DTD 02/11/2013 45685E-AE-6 BBB BAA	102 82	55,000 00	56,550 45	56,440 45	110 00	1,595 00 336 71	2 01%
US TREAS 0.75% 02/28/18 912828-UR-9 NR /AAA	98 74	320,000 00	315,974 40	315,069 92	904 48	2 400 00 410 88	1 14%
US TREAS 0.75% 03/31/18 912828-UU-2 NR /AAA	98 62	240,000 00	236,680 80	234,744 52	1,936 28	1,800 00 158 88	1 16%
US TREAS 0.625% 04/30/18 912828-UZ-1 NR AAA	98 07	425,000 00	416,797 50	412,943 37	3,854 13	2,656 25 14 45	1 19%
GOLDMAN SACHS GROUP INC VAR RT 04/30/2018 DTD 04/30/2013 38141G-VK-7 A- /BAA	101 92	35 000 00	35,672 00	35,000 00	672 00	501 41 2 77	0 87%
US TREAS 1% 05/31/18 912828-VE-7 NR /AAA	99 22	565,000 00	560 587 35	559,966 40	620 95	5 650 00 2,369 61	1 22%
BB&T CORPORATION MTN VAR RT 06/15/2018 DTD 06/19/2013 05531F-AP-8 A- /A2	101 72	35,000 00	35,602 00	35,000 00	602 00	395 47 51 63	0 65%
DUKE ENERGY CORP 2 100% 06/15/2018 DTD 06/13/2013 26441C-AK-1 BBB /A3	101 09	20 000 00	20,218 60	19,978 20	240 40	420 00 158 66	1 79%
US TREAS 1.375% 06/30/18 912828-VK-3 NR /AAA	100 43	535,000 00	537,300 50	535 370 89	1,929 61	7,356 25 2 492 03	1 25%
WESTPAC BANKING CORP VAR RT 07/30/2018 DTD 07/30/2013 961214-CB-7 AA- /AA2	101 39	55,000 00	55,764 50	55,141 35	623 15	552 36	0 63%

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IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207

As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
US TREAS 1.375% 07/31/18 912828-VQ-0 NR /AAA	100.34	305,000.00	306,024.80	303,777.74	2,247.06	4,193.75 1,059.57	1.28%
GOLDMAN SACHS GROUP INC MTN VAR RT 11/15/2018 DTD 11/15/2013 38141E-B7-3 A- /BAA	101.23	35,000.00	35,430.50	34,967.45	463.05	466.76 101.12	1.02%
AT&T INC VAR RT 11/27/2018 DTD 11/27/2013 00206R-CB-6 A- /A3	101.67	40,000.00	40,668.00	40,000.00	668.00	459.36 84.20	0.73%
AIR LEASE CORP 3.375% 01/15/2019 DTD 11/19/2013 00912X-AL-8 BBB /NR	101.50	50,000.00	50,750.00	50,025.00	725.00	1,687.50 496.85	2.99%
MORGAN STANLEY 2.500% 01/24/2019 DTD 01/24/2014 61746B-DM-5 A- /BAA	100.76	20,000.00	20,152.00	19,926.40	225.60	500.00 134.72	2.31%
KINDER MORGAN ENER PART 2.650% 02/01/2019 DTD 08/05/2013 494550-BR-6 BBB /BAA	99.76	40,000.00	39,903.20	40,006.00	(102.80)	1,060.00 265.00	2.71%
BANK OF AMERICA CORP VAR RT 04/01/2019 DTD 04/01/2014 06051G-FE-4 A- /BAA	100.57	25,000.00	25,142.00	25,000.00	142.00	276.27 23.78	0.97%
AMGEN INC 2.200% 05/22/2019 DTD 05/22/2014 031162-BU-3 A /BAA	99.35	40,000.00	39,741.60	40,007.60	(266.00)	880.00 388.64	2.35%
US TREAS 1.5% 05/31/19 912828-WL-0 NR /AAA	99.81	185,000.00	184,654.05	184,081.06	572.99	2,775.00 1,145.08	1.54%
TIME WARNER INC 2.100% 06/01/2019 DTD 05/28/2014 887317-AT-2 BBB /BAA	98.81	55,000.00	54,344.40	55,031.35	(686.95)	1,155.00 490.88	2.38%



IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207
As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
BANK OF NOVA SCOTIA 2 050% 06/05/2019 DTD 06/05/2014 064159-EX-0 A+ /AA2	99 51	35,000 00	34,827 80	34,984 95	(157 15)	717 50 290 96	2 16 %
CATERPILLAR FINANCIAL SE MTN 2 100% 06/09/2019 DTD 06/09/2014 14912L-6B-2 A /A2	100 31	30,000 00	30,091 80	30,000 00	91 80	630 00 248 49	2 03 %
EXPRESS SCRIPTS HOLDING 2 250% 06/15/2019 DTD 06/05/2014 30219G-AH-1 BBB /BAA	99 52	15,000 00	14,927 85	14,963 85	(36 00)	337 50 136 88	2 36 %
AMERICAN INTL GROUP 2 300% 07/16/2019 DTD 07/16/2014 026874-CZ-8 A- /BAA	100 39	10,000 00	10,039 30	9,979 80	59 50	230 00 67 08	2 21 %
ANHEUSER BUSCH INBEV WOR 5 3/8% JAN 15 2020 DTD 10/16/2009 03523T-AN-8 A- /A2	113 90	50,000 00	56,951 00	57,209 10	(258 10)	2,687 50 791 30	2 51 %
FHLMC GOLD G11728 5.5% 02/01/20 31283K-4M-7	106 84	55 420 37	59 208 35	58,693 63	514 72	3 048 12 253 99	1 13 %
VENTAS REALTY LP/CAP CRP 2 700% 04/01/2020 DTD 03/19/2013 92276M-BB-0 BBB /BAA	99 20	40,000 00	39,680 40	39,589 20	91 20	1,080 00 90 00	2 86 %
PRUDENTIAL FINANCIAL INC 5 3/8% JUN 21 2020 DTD 06/21/2010 74432Q-BM-6 A /BAA	113 57	45,000 00	51,107.40	51,177 60	(70 20)	2,418 75 873 41	2 76 %
ENTERPRISE PRODUCTS OPER 5 2% SEP 01 2020 DTD 05/20/2010 29379V-AP-8 BBB /BAA	112 49	45,000 00	50 621 40	50,845 05	(223 65)	2,340 00 389 97	2 86 %

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	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
FHLMC GOLD G11769 5% 10/01/20 31283K-6E-3	106 72	22 679 22	24,202 58	23,954 93	247 65	1,133 96 94 48	1 19%
FHLMC GOLD G11773 5% 10/01/20 31283K-6J-2	106 66	46 867 99	49,987 05	50,763 89	(776 84)	2,343 39 195 25	1 22%
FHLMC 4221 CL HJ 1 500% 07/15/2023 DTD 06/28/2013 3137B2-ZH-6	100 38	121,638 37	122,096 95	121,457 82	639 13	1,824 67 152 05	1 26%
FHLMC GOLD C90706 5% 09/01/23 31335H-YB-3	110 74	48,847 41	54,092 64	52,343 07	1,749 57	2,442 37 203 50	0 46%
FHLMC GOLD C90719 5% 10/01/23 31335H-YQ-0	110 74	40,551 51	44,905 93	43,181 03	1,724 90	2,027 57 168 94	0 49%
FNMA 1993-203 CL PL 6 500% 10/25/2023 DTD 10/29/1993 31359E-WF-4 /AAA	111 76	66,556 25	74,384 60	74,043 83	340 77	4,326 15 360 47	1 42%
FHLMC 1999-2283 CL K 6 500% 12/15/2023 DTD 02/28/2001 3133TR-JM-8	111 39	62,719 59	69,865 23	69,814 74	50 49	4,076 77 339 69	1 58%
FNMA G93-40 CL H 6 400% 12/25/2023 DTD 12/30/1993 31359F-XM-5	113 48	81,086 35	92,012 74	90 005 85	2,006 89	5,189 52 432,43	1 17%
FREDDIE MAC SER 2924 CL EH 5 25% MAR 15 2024 DTD 01/01/2005 31395L-AS-0	101 11	13,130 09	13 276 23	13 626 56	(350 33)	689 32 57 44	0 56%
FNMA REMIC 2010-45 CL GD 5 000% 04/25/2033 DTD 04/30/2010 31398P-MV-8	106 92	86,389 70	92,367 00	95 946 53	(3,579 53)	4,319 48 359 90	1 36%



IRMA T HIRSCHL CHAR TR - FIXED INC ACCT, P60307207
As of 10/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
FHLMC 4291 CL BA 1 250% 11/15/2033 DTD 12/27/2013 3137B6-ML-2	100 72	91,651 22	92,312 94	91,622 58	690 36	1 145 64 95 41	0 80 %
FHLMC REMIC SER 2912 CL EH 5 5% 01/15/2035 DTD 01/01/2005 31395L-FN-6	114 45	80,000 00	91,561 60	89,825 00	1,736 60	4,400 00 366 64	2 80 %
FANNIE MAE SER 2005-68 CL GC 5% JUL 25 2035 DTD 07/01/2005 31394E-2Q-0	106 32	111,000 00	118,016 31	118,215 00	(198 69)	5,550 00 92 46	0 97 %
GNMA SER 2010-167 CL KW 5% SEP 20 2036 DTD 12/01/2010 38377N-UW-2	101 99	18 703 96	19,076 73	19,861 28	(784 55)	935 19 77 92	0 20 %
FHLMC 3790 CL AP 4 5% 01/15/2037 DTD 01/28/2011 3137A5-B7-8	106 89	133,249 67	142,433 24	147,740 57	(5,307 33)	5,996 23 499 69	1 09 %
GNMA SER 2009-109 CL ND 3.25% JUL 20 2037 DTD 11/01/2009 38376E-W8-4	102 51	59,629 17	61,122 88	62,275 21	(1,152 33)	1,937 94 161 48	0 50 %
BEAR STEARNS COMMERCIAL MORTGA 2006-T22 CL A4 VAR RT C4/12/2038 DTD 04/01/2005 07387B-FS-7 /AAA	104 19	128,444 79	133,829 20	139,367 62	(5,538 42)	7,168 21 597 27	1 65 %
FNMA 4 5% 07/25/38 31397S-TK-0	101 29	13,556 84	13,732 13	14,160 53	(428 40)	610 05 50 84	4 15 %
GNMA 4 5% 08/20/38 38376Y-Q4-6	105 68	25,740 60	27,201 38	27,622 89	(421 51)	1,158 32 96 53	3 28 %

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IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207
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	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
GNMA 4% 09/20/38 38376E-TD-7	104.54	63,309.47	66,183.72	67,237.55	(1,053.83)	2,532.37 211.01	3.02%
GNMA 4.25% 10/20/38 38376P-6D-7	106.29	32,257.35	34,286.34	34,587.17	(300.83)	1,370.93 114.22	2.91%
GNMA SER 2009-115 CL MK 4.5% NOV 16 2038 DTD 12/01/2009 38376P-K8-2	106.72	26,662.63	28,455.15	28,812.30	(357.15)	1,199.81 99.98	1.31%
BEAR STEARNS COMMERCIAL MORTGAGE SECURIT SER 2006-PW14 CL A4 5.201% DEC 11 2038 DTD 12/01/2006 07388P-AE-1 AAA /NA	106.80	130,000.00	138,836.10	142,583.59	(3,747.49)	6,761.30 563.42	1.58%
P GNMA 2009-10 CL PA 4.500% 12/20/2038 DTD 02/01/2009 38374T-AF-1	107.56	220,424.55	237,079.83	232,961.19	4,118.64	9,919.10 826.59	1.62%
CREDIT SUISSE MORTGAGE CAPITAL CERTIFICATE SER 2006-C1 SLA4 5.609% 02/15/2039 DTD 03/01/2006 225470-F7-3 AAA /NA	104.16	135,000.00	140,609.25	146,311.52	(5,702.27)	7,572.15 336.42	1.24%
LB-UBS COMMERCIAL MORTGAGE TRUST SER 2006-C6 CL A4 5.372% SEP 15 2039 DTD 9/11/2006 50179M-AE-1 AAA /AAA	106.82	130,000.00	138,867.30	143,159.46	(4,292.16)	6,983.60 581.88	1.35%
BEAR STEARNS COMMERCIAL MORTGAGE SECURITIES 5.54% SER 2006-PW13 CL A4 SEP 11 2041 DTD 9/1/2006 07388L-AE-0 AAA /NA	106.02	123,979.10	131,437.68	135,945.99	(4,508.31)	6,868.44 381.48	1.35%



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IRMA T HIRSCHL CHAR TR - FIXED INC ACCT. P60307207
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Portfolio Activity Detail

TRADE ACTIVITY

Trade Date			Description	Quantity	Per Unit Amount	Market Cost
Est	Settle Date	Type				
Pending Securities Purchased						
9/25		Purchase	GNMA 2009-10 CL PA 4 500% 12/20/2038 DTD	108,555 660	105 69	(114,729 76)
10/1			02/01/2009 (ID 38374T-AF-1)			