Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: CHARLES FOUNDATION CHARITABLE TR

A Employer identification number: 43-6801942

Number and street (or P O box number if mail is not delivered to street address): 135 S. LASALLE ST, IL4-135-14-19

Room/suite:

B Telephone number (see instructions): 866-752-2127

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 6,791,978.

J Accounting method: [X] Cash ☐ Accrual
☐ Other (specify) ________
(Part I, column (d) must be on cash basis)

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

ENVELOPE POSTMARK DATE MAY 04 2015

SCANNED MAY 12 2015

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	142,002.	142,002.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	47,134.			
b	Gross sales price for all assets on line 6a 671,029.				
7	Capital gain net income (from Part IV, line 2)		47,134.		
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)				
12	**Total.** Add lines 1 through 11	189,136.	189,136.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	44,091.	26,455.		17,636.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 2	1,340.	NONE	NONE	1,340.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 3	29,986.			
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)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	75,417.	26,455.	NONE	18,976.
25	Contributions, gifts, grants paid	259,000.			259,000.
26	**Total expenses and disbursements** Add lines 24 and 25	334,417.	26,455.	NONE	277,976.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-145,281.			
b	**Net investment income** (if negative, enter -0-)		162,681.		
c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	119,728.	658,613.	658,613.
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 ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)	5,417,250.	3,937,772.	5,370,398.
c	Investments - corporate bonds (attach schedule)		595,270.	596,538.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)		200,000.	166,429.
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)	5,536,978.	5,391,655.	6,791,978.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, ▶ X **check here and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	5,536,978.	5,391,655.	
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)	5,536,978.	5,391,655.	
31	**Total liabilities and net assets/fund balances** (see instructions)	5,536,978.	5,391,655.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,536,978.
2	Enter amount from Part I, line 27a	2	-145,281.
3	Other increases not included in line 2 (itemize) ▶ CARRYING VALUE ADJUSTMENT	3	2.
4	Add lines 1, 2, and 3	4	5,391,699.
5	Decreases not included in line 2 (itemize) ▶ ENDING DEF INCOME	5	44.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,391,655.

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	671,029.		623,895.	47,134.
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				47,134.
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	47,134.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	160,776.	5,763,831.	0.027894
2012	273,404.	5,169,871.	0.052884
2011	222,246.	5,057,081.	0.043947
2010	177,062.	4,779,286.	0.037048
2009	203,343.	2,409,878.	0.084379

2	**Total** of line 1, column (d)	2	0.246152
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	0.049230
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	6,429,393.
5	Multiply line 4 by line 3	5	316,519.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,627.
7	Add lines 5 and 6	7	318,146.
8	Enter qualifying distributions from Part XII, line 4	8	277,976.

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	3,254.
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	3,254.
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	3,254.
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	19,529.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	19,529.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	16,275.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 3,256. **Refunded** ▶			11	13,019.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MO			
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 2014 or the taxable year beginning in 2014 (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)*

		Line	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 ▶ NONE

14 The books are in care of ▶ BANK OF AMERICA Telephone no ▶ (866)752-2127

Located at ▶ 135 S. LASALLE, CHICAGO, IL ZIP+4 ▶ 60603

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

		Line	Yes	No
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶

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

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

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

	Yes	No
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	X	☐
(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)?	☐	X
(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.)	☐	X

		Line	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 ▶ ☐

		Line	Yes	No
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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes X No

If "Yes," list the years ▶ ________, ________, ________, ________

		Line	Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		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 X No

		Line	Yes	No
b	If "Yes," did it have excess business holdings in 2014 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 2014.)*	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 2014?	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	[X] No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	[ ] Yes	[X] No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes	[X] No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	[ ] Yes	[X] No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	[ ] Yes	[X] No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?			**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]					
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	[ ] Yes	[ ] No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)					
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes	[X] No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			**6b**		X
	If "Yes" to 6b, file Form 8870					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes	[X] No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			**7b**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA, N.A. 100 WESTMINSTER ST, PROVIDENCE, RI 02903	TRUSTEE 1	44,091.	-0-	-0-
C. OSIEK C/O BANK OF AMERICA, N.A., ST. LOUIS, RI 02903	TRUSTEE 0	-0-	-0-	-0-
K. HUGHES C/O BANK OF AMERICA, N.A., ST.LOUIS, RI 02903	TRUSTEE 0	-0-	-0-	-0-

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE SOLE CHARITABLE ACTIVITY OF THIS ORGANIZATION IS THE MAKING OF CONTRIBUTIONS AND GRANTS TO QUALIFIED CHARITABLE ORGANIZATIONS. NO DIRECT CHARITABLE ACTIVITIES ARE CONDUCTED	
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	6,054,963.
b	Average of monthly cash balances	1b	472,340.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	6,527,303.
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	6,527,303.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	97,910.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,429,393.
6	**Minimum investment return.** Enter 5% of line 5	6	321,470.

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	321,470.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,254.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,254.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	318,216.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	318,216.
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	318,216.

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	277,976.
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	277,976.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	277,976.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				318,216.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			5,945.	
b Total for prior years 20___,20___,20___		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 ... NONE				
b From 2010 ... NONE				
c From 2011 ... NONE				
d From 2012 ... NONE				
e From 2013 ... NONE				
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 277,976.				
a Applied to 2013, but not more than line 2a			5,945.	
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 2014 distributable amount				272,031.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 (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 2013 Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				46,185.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2010 ... NONE				
b Excess from 2011 ... NONE				
c Excess from 2012 ... NONE				
d Excess from 2013 ... NONE				
e Excess from 2014 ... NONE				

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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	(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).)

C. OSIEK

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 address of the person to whom applications should be addressed:

SEE STATEMENT 4

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 10				259,000.
Total . . . . . . ▶ **3a**				259,000.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	142,002.	
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	47,134.	
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)				189,136.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 189,136.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Karen J. Kisir | 03/19/2015 | SVP Tax

Signature of officer or trustee | Date | Title

BANK OF AMERICA, N.A.

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

Paid Preparer Use Only

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

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	1.	1.
DOMESTIC DIVIDENDS	117,538.	117,538.
OTHER INTEREST	19,235.	19,235.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	560.	560.
US GOVERNMENT INTEREST REPORTED AS QUALI	1,136.	1,136.
NONQUALIFIED DOMESTIC DIVIDENDS	3,532.	3,532.
TOTAL	142,002.	142,002.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,340.			1,340.
TOTALS	1,340.	NONE	NONE	1,340.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
EXCISE TAX - PRIOR YEAR	10,457.
EXCISE TAX ESTIMATES	19,529.
TOTALS	29,986.

STATEMENT 3

RECIPIENT NAME:
MARIA I. BOTELHO
ADDRESS:
100 WESTMINISTER ST.
PROVIDENCE, RI 02903
RECIPIENT'S PHONE NUMBER: 401.278.6039
FORM, INFORMATION AND MATERIALS:
LETTER
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NONE

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
OXFAM -AMERICA, INC
ADDRESS:
226 CAUSEWAY STREET 5 FL
BOSTON, MA 02114
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
SOCIETY OF THE SACRED HEART U S
ADDRESS:
4120 FOREST PARK AVE
ST. LOUIS, MO 63108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
CONGO EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
MARY'S PENCE
ADDRESS:
275 4TH ST E STE 707
ST PAUL, MN 55101
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
FREEDOM FROM HUNGER
ADDRESS:
1644 DAVINCI COURT
Davis, CA 95618
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
CARE
ADDRESS:
151 ELLIS ST. NE
Atlanta, GA 30303-2440
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
WOMEN FOR WOMEN
INTERNATIONAL
ADDRESS:
4455 CONNECTICUT AVENUE NW
WASHINGTON, DC 20008
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
FRIENDS OF OPEN HOUSE INC
ADDRESS:
7 LAUREL PARK
NORTHAMPTON, MA 01060
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
AMERICAN FRIENDS OF NEVE SHALOM-
WAHAT AL-SALAM
ADDRESS:
12925 RIVERSIDE DR FL 3
SHERMAN OAKS, CA 91423
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
BETHLEHEM UNIVERSITY FOUNDATION
ADDRESS:
1011 1ST AVE FL 15
NEW YORK, NY 10022
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CLARETIAN MISSIONARIES WESTERN
PROVINCE INC
ADDRESS:
10203 LOWER AZUSA ROAD
TEMPLE CITY, CA 91780
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
USE OF INSTITUTE FOR CONSECRATED LIFE IN ASIA
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
SOCIETY OF THE SACRED HEART
UNITED STATES PROVINCE
ADDRESS:
4120 FOREST PARK AVE
ST. LOUIS, MO 63108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PHILIPPINE DUCHESNE FUND
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 68,000.

RECIPIENT NAME:
SOCIEITY OF THE SACRED HEART
UNITED STATES PROVINCE
ADDRESS:
4120 FOREST PARK AVE
ST. LOUIS, MO 63108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
INTERNATIONAL RSCJ STUDY FUND
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 68,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
AMERICAN FRIENDS OF UNRWA, INC
ADDRESS:
1666 K ST NW STE 400
WASHINGTON, DC 20006
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
U.N. RELIEF & WORKS AG FOR PALESTINE REFUGEES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
SOCIETY OF THE SACRED HEART
U. S. PROVINCE
ADDRESS:
4120 FOREST PARK AVE
ST. LOUIS, MO 63108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
RESTRICTED PROJECTS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 26,000.

RECIPIENT NAME:
SOCIETY OF THE SACRED HEART
U.S. PROVINCE
ADDRESS:
4120 FOREST PARK AVE
ST. LOUIS, MO 63108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
INDONESIA FORMATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
LITTLE SISTERS OF THE ASSUMPTION
ADDRESS:
475 E 115 STREET
NEW YORK, NY 10029
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
CREA-ESL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

TOTAL GRANTS PAID: 259,000.

FEDERAL FOOTNOTES

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

2014

Form 990PF

Tax Return Transmittal

Batch 3MJB0031

State US

Filing Date 05/01/2015

EIN	Title	F	Acct	Liability	Check	Balance/(Over)
Bank: 50						
43-6801942	CHARLES FOUNDATION CHARITABLE TR	12	589	0		-13,019
					Bank 50 Total	-13,019
Bank: 65						
62-6306576	TUA THE ANNE POTTER WILSON FDN	12	589	0		-375
					Bank 65 Total	-375
Bank. 76						
42-6145089	CRT TR ANDREW E NOBLE MEMORIAL	12	589	0		-581
					Bank 76 Total	-581
					Grand Total	-13,975

Clients privacy information verified
For 990/990PF/990EZ and 5227 Returns
By: MJB
Date: 5/1/2015

Page Total -13,975

5/1/2015 9 37 45 AM

Charles Foundation Charitable Trust
43-6801942

Balance Sheet
12/31/2014

Asset Type	Units	Fed Tax Cost	Market Value
CASH/CURRENCY			
CASH EQUIVALENTS			
BANK OF AMERICA TEMPORARY			
OVERNIGHT DEPOSIT	102,534 830	102,534 83	102,534 83
BOFA CASH RESERVES			
TRUST CLASS	556,078 210	556,078 21	556,078 21
Total CASH EQUIVALENTS		658,613.04	658,613.04
Total CASH/CURRENCY		658,613.04	658,613.04
EQUITIES			
U.S. LARGE CAP			
AFLAC INC			
COM	962 000	64,108.79	58,768 58
ALLERGAN INC			
COM	293 000	27,155 28	62,288.87
ALLSTATE CORP			
COM	1,726 000	92,097 06	121,251 50
AMERICAN ELEC PWR INC			
COM	1,962 000	92,871 84	119,132 64
AMERICAN EXPRESS CO			
COM	741.000	41,001 49	68,942 64
APPLE INC			
COM	2,094.000	170,825.75	231,135 72
AT&T INC			
COM	4,003.000	110,066 42	134,460 77
AUTOMATIC DATA PROCESSING INC			
COM	1,291 000	85,879.70	107,630 67
BAXTER INTL INC			
COM	488 000	24,421.82	35,765 52
CAPITAL ONE FINL CORP			
COM	857 000	60,841 45	70,745 35
CIGNA CORP			
COM	391 000	29,023 99	40,237.81
CISCO SYS INC			
COM	2,502 000	35,145 04	69,593 13
CITIGROUP INC			
NEW COM	2,807 000	72,618 12	151,886.77

Charles Foundation Charitable Trust
43-6801942

Balance Sheet
12/31/2014

Asset Type	Units	Fed Tax Cost	Market Value
COCA COLA CO			
COM	2,334 000	60,914.70	98,541 48
CSX CORP			
COM	1,540 000	41,124 16	55,794 20
CVS HEALTH CORP			
COM	1,174 000	73,488 73	113,067 94
DISNEY WALT CO			
COM DISNEY	1,614 000	39,220 15	152,022 66
DU PONT E I DE NEMOURS & CO			
COM	789.000	48,540 37	58,338 66
ECOLAB INC			
COM	600 000	38,758 53	62,712 00
EMC CORP			
COM	1,687 000	40,548 94	50,171 38
FEDEX CORP			
COM	294 000	39,085 25	51,056 04
FORD MTR CO DEL			
COM PAR $0 01	6,670.000	89,817 96	103,385 00
GENERAL ELEC CO			
COM	4,644 000	121,274 05	117,353 88
GENERAL MLS INC			
COM	740 000	37,731 66	39,464 20
HARTFORD FINL SVCS GROUP INC			
COM	1,592 000	54,176.92	66,370.48
HERSHEY CO			
COM	515 000	51,850 90	53,523 95
HOME DEPOT INC			
COM	1,088 000	84,101 08	114,207 36
INTEL CORP			
COM	2,242 000	49,539 45	81,362 18
INTERNATIONAL PAPER CO			
COM	913 000	40,051 99	48,918.54
J P MORGAN CHASE & CO			
COM	2,278 000	76,928 99	142,557 24
KIMBERLY CLARK CORP			
COM	576 000	44,084.36	66,551 04
LILLY ELI & CO			
COM	1,339 000	67,237 79	92,377 61
MARRIOTT INTL INC NEW			

Charles Foundation Charitable Trust
43-6801942

Balance Sheet
12/31/2014

Asset Type	Units	Fed Tax Cost	Market Value
CL A	1,538 000	68,681 16	120,010.14
MCDONALDS CORP			
COM	498 000	47,751 81	46,662 60
MEDTRONIC INC			
COM	1,030 000	38,833 15	74,366.00
MERCK & CO INC			
NEW COM	1,641 000	62,598.30	93,192 39
MOSAIC CO			
NEW COM	305.000	14,307 89	13,923.25
ORACLE CORP			
COM	2,150 000	72,366 05	96,685 50
PEPSICO INC			
COM	1,078 000	57,292 65	101,935 68
PPG INDS INC			
COM	438 000	80,957 88	101,243.70
PROCTER & GAMBLE CO			
COM	1,250 000	59,327 99	113,862 50
PRUDENTIAL FINL INC			
COM	702 000	58,064 42	63,502 92
QUALCOMM INC			
COM	950 000	65,393 20	70,613 50
SALESFORCE COM INC			
COM	493 000	26,434 87	29,239 83
ST JUDE MED INC			
COM	825 000	48,055.78	53,649 75
STARBUCKS CORP			
COM	758.000	37,892 58	62,193 90
STATE STR CORP			
COM	1,262 000	88,410 78	99,067 00
STRYKER CORP			
COM	1,001 000	74,531 70	94,424 33
TEXAS INSTRS INC			
COM	1,238 000	51,499 08	66,189.67
TJX COS INC NEW			
COM	858 000	51,395 49	58,841.64
UNION PAC CORP			
COM	674 000	50,648 48	80,293 62
UNITED PARCEL SVC INC			
CL B	171 000	12,606 12	19,010 07

Charles Foundation Charitable Trust
43-6801942

Balance Sheet
12/31/2014

Asset Type	Units	Fed Tax Cost	Market Value
UNITEDHEALTH GROUP INC			
COM	562.000	38,265 50	56,812 58
VERIZON COMMUNICATIONS INC			
COM	1,724 000	63,896 49	80,648.72
WELLS FARGO & CO			
NEW COM	2,729 000	116,880 73	149,603 78
3M CO			
COM	1,523 000	132,243 58	250,259 36
Total U.S. LARGE CAP		3,422,868 41	4,835,848.24
U.S. MID CAP			
AGILENT TECHNOLOGIES INC			
COM	1,122.000	41,981 31	45,934 68
AVON PRODS INC			
COM	2,375 000	52,208 47	22,301 25
BALL CORP			
COM	417 000	20,426 56	28,426 89
EASTMAN CHEM CO			
COM	350.000	27,484 84	26,551 00
HALYARD HEALTH INC			
COM	72 000	1,909 75	3,273 84
JACOBS ENGR GROUP INC DEL			
COM	1,144 000	69,789 59	51,125 36
KEYSIGHT TECHNOLOGIES INC			
COM	560 000	15,981 26	18,911 20
MASCO CORP			
COM	2,325 000	50,270 09	58,590 00
MEADWESTVACO CORP			
COM	318 000	11,175 52	14,116 02
NORTHEAST UTILS			
COM	3,112 000	135,432 51	166,554 24
POWERSHARES CLEANTECH PORTFOLIO	215 000	5,159.08	6,224 25
TENET HEALTHCARE CORP			
NEW COM	419 000	18,930 52	21,230 73
WHIRLPOOL CORP			
COM	187.000	27,725 31	36,229 38
XILINX INC			
COM	790 000	35,863 65	34,199 10
Total U.S. MID CAP		514,338 46	533,667 94

Charles Foundation Charitable Trust
43-6801942

Balance Sheet
12/31/2014

Asset Type	Units	Fed Tax Cost	Market Value
U.S. SMALL CAP			
VERITIV CORP-W/I			
COM	17.000	565 60	881 79
Total U.S. SMALL CAP		565 60	881 79
Total EQUITIES		3,937,772.47	5,370,397 97
FIXED INCOME			
INVESTMENT GRADE TAXABLE			
CITIGROUP INC			
SR NT			
DTD 01/10/12 4 450% DUE 01/10/17	50,000 000	52,544 88	52,854 00
DISNEY WALT CO NEW			
SR UNSECD MTN			
DTD 08/22/11 1 350% DUE 08/16/16	50,000 000	49,719 50	50,469 50
DU PONT E I DE NEMOURS & CO			
SR NT			
DTD 02/20/09 4 750% DUE 03/15/15	100,000 000	98,050 00	100,831 00
GOLDMAN SACHS GROUP INC			
NT PFD 6 500%	1,725 000	45,299 84	46,109 25
GOOGLE INC			
SR UNSECD NT			
DTD 05/19/11 2 125% DUE 05/19/16	50,000 000	51,419 92	51,075 00
JPMORGAN CHASE & CO			
NT			
DTD 04/23/09 6 300% DUE 04/23/19	100,000 000	112,663 07	116,158.00
KIMCO RLTY CORP			
PFD REITS DEP SHS REPSTG 1/100	1,575 000	45,463 44	40,430 25
PEPSICO INC			
UNSECD SR NT			
DTD 08/29/11 3.000% DUE 08/25/21	50,000 000	50,089 29	51,511 50
PUBLIC STORAGE INC			
PFD DEP SHS REPSTG 1/10000			
SER Q 6 500%	1,605 000	44,884 07	42,323 85
WELLS FARGO & CO NEW			
PFD DEP SHS SER J	1,535 000	45,135 51	44,775 95
Total INVESTMENT GRADE TAXABLE		595,269 52	596,538 30

Charles Foundation Charitable Trust
43-6801942

Balance Sheet
12/31/2014

Asset Type	Units	Fed Tax Cost	Market Value
Total FIXED INCOME		595,269 52	596,538 30
HEDGE FUNDS			
HEDGE FUNDS SPECIFIC STRATEGY			
PERMANENT PORTFOLIO	4,205 948	200,000 00	166,429 36
TOTAL ASSETS		5,391,655 03	6,791,978 67
NET TOTAL		5,391,655 03	6,791,978 67