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EXTENDED TO MAY 16, 2016  
Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No. 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2014 or tax year beginning OCT 1, 2014, and ending SEP 30, 2015

Name of foundation

A Employer identification number

DORA R. ISENBERG FUND

99-6003107

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

B Telephone number

P.O. BOX 3170, DEPT. 715

(808) 694-4393

City or town, state or province, country, and ZIP or foreign postal code

C If exemption application is pending, check here ☐

HONOLULU, HI 96802-3170

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

D 1. Foreign organizations, check here ☐

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

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

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

I Fair market value of all assets at end of year

J Accounting method:

☒ Cash

☐ Accrual

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

(from Part II, col (c), line 16)

☐ Other (specify)

\$ 635,314. (Part I, column (d) must be on cash basis)

| Part I | Analysis of Revenue and Expenses<br>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) | (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                                                                                                |                                    |                           | N/A                     |                                                             |
| 2      | Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B                                                 |                                    |                           |                         |                                                             |
| 3      | Interest on savings and temporary cash investments                                                                                          | 6.                                 | 6.                        |                         | STATEMENT 1                                                 |
| 4      | Dividends and interest from securities                                                                                                      | 15,733.                            | 15,733.                   |                         | STATEMENT 2                                                 |
| 5a     | Gross rents                                                                                                                                 |                                    |                           |                         |                                                             |
| b      | Net rental income or (loss)                                                                                                                 |                                    |                           |                         |                                                             |
| 6a     | Net gain or (loss) from sale of assets not on line 10                                                                                       | 31,507.                            |                           |                         |                                                             |
| b      | Gross sales price for all assets on line 6a                                                                                                 | 225,233.                           |                           |                         |                                                             |
| 7      | Capital gain net income (from Part IV, line 2)                                                                                              |                                    | 31,507.                   |                         |                                                             |
| 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)                                                                                                                      |                                    |                           |                         |                                                             |
| 11     | Other income                                                                                                                                |                                    |                           |                         |                                                             |
| 12     | Total. Add lines 1 through 11                                                                                                               | 47,246.                            | 47,246.                   |                         |                                                             |
| 13     | Compensation of officers, directors, trustees, etc                                                                                          | 11,172.                            | 6,224.                    |                         | 4,948.                                                      |
| 14     | Other employee salaries and wages                                                                                                           |                                    |                           |                         |                                                             |
| 15     | Pension plans, employee benefits                                                                                                            |                                    |                           |                         |                                                             |
| 16a    | Legal fees                                                                                                                                  |                                    |                           |                         |                                                             |
| b      | Accounting fees                                                                                                                             | 1,450.                             | 435.                      |                         | 1,015.                                                      |
| c      | Other professional fees                                                                                                                     |                                    |                           |                         |                                                             |
| 17     | Interest                                                                                                                                    |                                    |                           |                         |                                                             |
| 18     | Taxes                                                                                                                                       | 1,530.                             | 0.                        |                         | 0.                                                          |
| 19     | Depreciation and depletion                                                                                                                  |                                    |                           |                         |                                                             |
| 20     | Occupancy                                                                                                                                   |                                    |                           |                         |                                                             |
| 21     | Travel, conferences, and meetings                                                                                                           |                                    |                           |                         |                                                             |
| 22     | Printing and publications                                                                                                                   |                                    |                           |                         |                                                             |
| 23     | Other expenses                                                                                                                              |                                    |                           |                         |                                                             |
| 24     | Total operating and administrative expenses. Add lines 13 through 23                                                                        | 14,152.                            | 6,659.                    |                         | 5,963.                                                      |
| 25     | Contributions, gifts, grants paid                                                                                                           | 31,957.                            |                           |                         | 31,957.                                                     |
| 26     | Total expenses and disbursements. Add lines 24 and 25                                                                                       | 46,109.                            | 6,659.                    |                         | 37,920.                                                     |
| 27     | Subtract line 26 from line 12:                                                                                                              |                                    |                           |                         |                                                             |
| a      | Excess of revenue over expenses and disbursements                                                                                           | 1,137.                             |                           |                         |                                                             |
| b      | Net investment income (if negative, enter -0-)                                                                                              |                                    | 40,587.                   |                         |                                                             |
| c      | Adjusted net income (if negative, enter -0-)                                                                                                |                                    |                           | N/A                     |                                                             |

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

|                                                                                                         |                                                                                           | Beginning of year                                      | End of year    |                       |
|---------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|----------------|-----------------------|
|                                                                                                         |                                                                                           | (a) Book Value                                         | (b) Book Value | (c) Fair Market Value |
| <b>Assets</b>                                                                                           | 1 Cash - non-interest-bearing                                                             | 444.                                                   | 474.           | 474.                  |
|                                                                                                         | 2 Savings and temporary cash investments                                                  | 14,625.                                                | 12,210.        | 12,210.               |
|                                                                                                         | 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      |                                                        |                |                       |
|                                                                                                         | 7 Other notes and loans receivable ▶                                                      |                                                        |                |                       |
|                                                                                                         | Less: allowance for doubtful accounts ▶                                                   |                                                        |                |                       |
|                                                                                                         | 8 Inventories for sale or use                                                             |                                                        |                |                       |
|                                                                                                         | 9 Prepaid expenses and deferred charges                                                   |                                                        |                |                       |
|                                                                                                         | 10a Investments - U.S. and state government obligations                                   |                                                        |                |                       |
|                                                                                                         | b Investments - corporate stock                                                           |                                                        |                |                       |
|                                                                                                         | c Investments - corporate bonds                                                           |                                                        |                |                       |
|                                                                                                         | <b>Liabilities</b>                                                                        | 11 Investments - land, buildings and equipment basis ▶ |                |                       |
| Less accumulated depreciation ▶                                                                         |                                                                                           |                                                        |                |                       |
| 12 Investments - mortgage loans                                                                         |                                                                                           |                                                        |                |                       |
| 13 Investments - other STMT 5                                                                           |                                                                                           | 592,569.                                               | 596,091.       | 622,630.              |
| 14 Land, buildings, and equipment: basis ▶                                                              |                                                                                           |                                                        |                |                       |
| Less accumulated depreciation ▶                                                                         |                                                                                           |                                                        |                |                       |
| 15 Other assets (describe ▶)                                                                            |                                                                                           |                                                        |                |                       |
| 16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) |                                                                                           | 607,638.                                               | 608,775.       | 635,314.              |
| 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                                                                    |                                                                                           |                                                        |                |                       |
| 22 Other liabilities (describe ▶)                                                                       |                                                                                           |                                                        |                |                       |
| 23 <b>Total liabilities</b> (add lines 17 through 22)                                                   | 0.                                                                                        | 0.                                                     |                |                       |
| <b>Net Assets or Fund Balances</b>                                                                      | 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, check here ▶ <input checked="" type="checkbox"/> |                                                        |                |                       |
|                                                                                                         | and complete lines 27 through 31.                                                         |                                                        |                |                       |
|                                                                                                         | 27 Capital stock, trust principal, or current funds                                       | 607,638.                                               | 608,775.       |                       |
| 28 Paid-in or capital surplus, or land, bldg., and equipment fund                                       | 0.                                                                                        | 0.                                                     |                |                       |
| 29 Retained earnings, accumulated income, endowment, or other funds                                     | 0.                                                                                        | 0.                                                     |                |                       |
| 30 <b>Total net assets or fund balances</b>                                                             | 607,638.                                                                                  | 608,775.                                               |                |                       |
| 31 <b>Total liabilities and net assets/fund balances</b>                                                | 607,638.                                                                                  | 608,775.                                               |                |                       |

**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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 607,638. |
| 2 Enter amount from Part I, line 27a                                                                                                                            | 2 | 1,137.   |
| 3 Other increases not included in line 2 (itemize) ▶                                                                                                            | 3 | 0.       |
| 4 Add lines 1, 2, and 3                                                                                                                                         | 4 | 608,775. |
| 5 Decreases not included in line 2 (itemize) ▶                                                                                                                  | 5 | 0.       |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30                                                         | 6 | 608,775. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|
| <b>1a PUBLICLY TRADED SECURITIES</b>                                                                                               | <b>P</b>                                         | <b>VARIOUS</b>                       | <b>VARIOUS</b>                   |
| <b>b PUBLICLY TRADED SECURITIES</b>                                                                                                | <b>P</b>                                         | <b>VARIOUS</b>                       | <b>VARIOUS</b>                   |
| <b>c CAPITAL GAINS DIVIDENDS</b>                                                                                                   |                                                  |                                      |                                  |
| <b>d</b>                                                                                                                           |                                                  |                                      |                                  |
| <b>e</b>                                                                                                                           |                                                  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| <b>a 27,811.</b>      |                                            | <b>29,113.</b>                                  | <b>-1,302.</b>                               |
| <b>b 185,566.</b>     |                                            | <b>164,613.</b>                                 | <b>20,953.</b>                               |
| <b>c 11,856.</b>      |                                            |                                                 | <b>11,856.</b>                               |
| <b>d</b>              |                                            |                                                 |                                              |
| <b>e</b>              |                                            |                                                 |                                              |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |                                                 | (i) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|
| (i) F.M.V. as of 12/31/69                                                                   | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any |                                                                                                 |
| <b>a</b>                                                                                    |                                      |                                                 | <b>-1,302.</b>                                                                                  |
| <b>b</b>                                                                                    |                                      |                                                 | <b>20,953.</b>                                                                                  |
| <b>c</b>                                                                                    |                                      |                                                 | <b>11,856.</b>                                                                                  |
| <b>d</b>                                                                                    |                                      |                                                 |                                                                                                 |
| <b>e</b>                                                                                    |                                      |                                                 |                                                                                                 |

|                                                                                                                                                                                        |                                                                                     |          |                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------|----------------|
| <b>2</b> Capital gain net income or (net capital loss)                                                                                                                                 | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } | <b>2</b> | <b>31,507.</b> |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 | { If gain, also enter in Part I, line 8<br>If (loss), enter -0- in Part I, line 8 } | <b>3</b> | <b>N/A</b>     |

**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<br>Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|-------------------------------------------------------------------|---------------------------------------|-------------------------------------------|----------------------------------------------------------|
| 2013                                                              | 35,404.                               | 712,116.                                  | .049717                                                  |
| 2012                                                              | 35,238.                               | 679,471.                                  | .051861                                                  |
| 2011                                                              | 35,149.                               | 659,476.                                  | .053298                                                  |
| 2010                                                              | 33,298.                               | 690,811.                                  | .048201                                                  |
| 2009                                                              | 31,424.                               | 647,450.                                  | .048535                                                  |

|                                                                                                                                                                                       |          |                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------------|
| <b>2</b> Total of line 1, column (d)                                                                                                                                                  | <b>2</b> | <b>.251612</b>  |
| <b>3</b> 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 | <b>3</b> | <b>.050322</b>  |
| <b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5                                                                                                 | <b>4</b> | <b>699,266.</b> |
| <b>5</b> Multiply line 4 by line 3                                                                                                                                                    | <b>5</b> | <b>35,188.</b>  |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)                                                                                                                   | <b>6</b> | <b>406.</b>     |
| <b>7</b> Add lines 5 and 6                                                                                                                                                            | <b>7</b> | <b>35,594.</b>  |
| <b>8</b> Enter qualifying distributions from Part XII, line 4                                                                                                                         | <b>8</b> | <b>37,920.</b>  |

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.<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) |  | 1  | 406.   |
| 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                                                                           |  | 2  | 0.     |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).                                                                                                             |  | 3  | 406.   |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                            |  | 4  | 0.     |
| 3 Add lines 1 and 2                                                                                                                                                                                                                    |  | 5  | 406.   |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                          |  | 6a | 1,000. |
| 5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-                                                                                                                                               |  | 6b |        |
| 6 Credits/Payments:                                                                                                                                                                                                                    |  | 6c |        |
| a 2014 estimated tax payments and 2013 overpayment credited to 2014                                                                                                                                                                    |  | 6d |        |
| b Exempt foreign organizations - tax withheld at source                                                                                                                                                                                |  | 7  | 1,000. |
| c Tax paid with application for extension of time to file (Form 8868)                                                                                                                                                                  |  | 8  |        |
| d Backup withholding erroneously withheld                                                                                                                                                                                              |  | 9  |        |
| 7 Total credits and payments. Add lines 6a through 6d                                                                                                                                                                                  |  | 10 | 594.   |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached                                                                                                                    |  | 11 | 154.   |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed                                                                                                                                                        |  |    |        |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid                                                                                                                                           |  |    |        |
| 11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <b>440.</b> Refunded <b>154.</b>                                                                                                                                  |  |    |        |

**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  |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?<br>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  |
| 1c 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:<br>(1) On the foundation. <b>\$ 0.</b> (2) On foundation managers. <b>\$ 0.</b>                                                                                                                                                           |     |    |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <b>\$ 0.</b>                                                                                                                                                                                           |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>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?<br>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:<br>• By language in the governing instrument, or<br>• 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) <b>HI</b>                                                                                                                                                                                                                                |     |    |
| 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 2014 or the taxable year beginning in 2014 (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?<br>Website address ► <u>N/A</u>                                                                                                                                                                                                      | 13 | X   |    |
| 14 | The books are in care of ► <u>BANK OF HAWAII</u> Telephone no. ► <u>(808) 694-4393</u><br>Located at ► <u>130 MERCHANT ST, HONOLULU, HI</u> ZIP+4 ► <u>96813</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<br>► 15 <u>N/A</u>                                                                                                                                                   |    |     |    |
| 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?<br>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 ► | 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)?<br>Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>                                                                                                                                                           | 1b                                                                  | X  |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?<br>If "Yes," list the years ► _____, _____, _____                                                                                                                                                                                                                                                                                             | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)                                                                                                                                                                                       | N/A                                                                 | 2b |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.<br>► _____, _____, _____                                                                                                                                                                                                                                                                                                                                                       |                                                                     |    |
| 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 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.) | N/A                                                                 | 3b |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?                                                                                                                                                                                                                                                                                                                                                                                |                                                                     | 4a |
| 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)

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 4945(d)(4)(A)? (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)?

N/A

5b

▶ ☐

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?

N/A

☐ 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?

If "Yes" to 6b, file Form 8870

6b

X

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?

N/A

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.

| (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 HAWAII       | TRUSTEE                                                   |                                           |                                                                       |                                       |
| P.O. BOX 3170        |                                                           |                                           |                                                                       |                                       |
| HONOLULU, HI 96802   | 1.00                                                      | 10,373.                                   | 0.                                                                    | 0.                                    |
| ALETHA G. KAOHI      | AGENT                                                     |                                           |                                                                       |                                       |
| P.O. BOX 3170        |                                                           |                                           |                                                                       |                                       |
| HONOLULU, HI 96802   | 0.50                                                      | 799.                                      | 0.                                                                    | 0.                                    |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |

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

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

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

0

Form 990-PF (2014)



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

|          |                                                                                                             |           |          |
|----------|-------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |           |          |
| <b>a</b> | Average monthly fair market value of securities                                                             | <b>1a</b> | 692,670. |
| <b>b</b> | Average of monthly cash balances                                                                            | <b>1b</b> | 17,245.  |
| <b>c</b> | Fair market value of all other assets                                                                       | <b>1c</b> |          |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c)                                                                       | <b>1d</b> | 709,915. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | <b>1e</b> | 0.       |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets                                                        | <b>2</b>  | 0.       |
| <b>3</b> | Subtract line 2 from line 1d                                                                                | <b>3</b>  | 709,915. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | <b>4</b>  | 10,649.  |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | <b>5</b>  | 699,266. |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5                                                        | <b>6</b>  | 34,963.  |

**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.)

|           |                                                                                                           |           |         |
|-----------|-----------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>1</b>  | Minimum investment return from Part X, line 6                                                             | <b>1</b>  | 34,963. |
| <b>2a</b> | Tax on investment income for 2014 from Part VI, line 5                                                    | <b>2a</b> | 406.    |
| <b>b</b>  | Income tax for 2014. (This does not include the tax from Part VI.)                                        | <b>2b</b> |         |
| <b>c</b>  | Add lines 2a and 2b                                                                                       | <b>2c</b> | 406.    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | <b>3</b>  | 34,557. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions                                                 | <b>4</b>  | 0.      |
| <b>5</b>  | Add lines 3 and 4                                                                                         | <b>5</b>  | 34,557. |
| <b>6</b>  | Deduction from distributable amount (see instructions)                                                    | <b>6</b>  | 0.      |
| <b>7</b>  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 34,557. |

**Part XII****Qualifying Distributions** (see instructions)

|          |                                                                                                                                   |           |         |
|----------|-----------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                        |           |         |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26                                                     | <b>1a</b> | 37,920. |
| <b>b</b> | Program-related investments - total from Part IX-B                                                                                | <b>1b</b> | 0.      |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                         | <b>2</b>  |         |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:                                                              |           |         |
| <b>a</b> | Suitability test (prior IRS approval required)                                                                                    | <b>3a</b> |         |
| <b>b</b> | Cash distribution test (attach the required schedule)                                                                             | <b>3b</b> |         |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                 | <b>4</b>  | 37,920. |
| <b>5</b> | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | <b>5</b>  | 406.    |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4                                                             | <b>6</b>  | 37,514. |

**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)<br>Corpus | (b)<br>Years prior to 2013 | (c)<br>2013 | (d)<br>2014 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2014 from Part XI, line 7                                                                                                                       |               |                            |             | 34,557.     |
| <b>2</b> Undistributed income, if any, as of the end of 2014                                                                                                                      |               |                            |             |             |
| <b>a</b> Enter amount for 2013 only                                                                                                                                               |               |                            | 0.          |             |
| <b>b</b> Total for prior years:                                                                                                                                                   |               | 0.                         |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2014:                                                                                                                         |               |                            |             |             |
| <b>a</b> From 2009                                                                                                                                                                | 416.          |                            |             |             |
| <b>b</b> From 2010                                                                                                                                                                |               |                            |             |             |
| <b>c</b> From 2011                                                                                                                                                                | 909.          |                            |             |             |
| <b>d</b> From 2012                                                                                                                                                                | 1,701.        |                            |             |             |
| <b>e</b> From 2013                                                                                                                                                                | 768.          |                            |             |             |
| <b>f</b> Total of lines 3a through e                                                                                                                                              | 3,794.        |                            |             |             |
| <b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ► \$                                                                                                            | 37,920.       |                            |             |             |
| <b>a</b> Applied to 2013, but not more than line 2a                                                                                                                               |               |                            | 0.          |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see instructions)                                                                                    |               | 0.                         |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see instructions)                                                                                            | 0.            |                            |             |             |
| <b>d</b> Applied to 2014 distributable amount                                                                                                                                     |               |                            |             | 34,557.     |
| <b>e</b> Remaining amount distributed out of corpus                                                                                                                               | 3,363.        |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))                                         | 0.            |                            |             | 0.          |
| <b>6</b> Enter the net total of each column as indicated below:                                                                                                                   |               |                            |             |             |
| <b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5                                                                                                                        | 7,157.        |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b                                                                                                         |               | 0.                         |             |             |
| <b>c</b> 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 |               | 0.                         |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions                                                                                                         |               | 0.                         |             |             |
| <b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.                                                                                |               |                            | 0.          |             |
| <b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015                                                              |               |                            |             | 0.          |
| <b>7</b> 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)       | 0.            |                            |             |             |
| <b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7                                                                                                 | 416.          |                            |             |             |
| <b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a                                                                                              | 6,741.        |                            |             |             |
| <b>10</b> Analysis of line 9:                                                                                                                                                     |               |                            |             |             |
| <b>a</b> Excess from 2010                                                                                                                                                         |               |                            |             |             |
| <b>b</b> Excess from 2011                                                                                                                                                         | 909.          |                            |             |             |
| <b>c</b> Excess from 2012                                                                                                                                                         | 1,701.        |                            |             |             |
| <b>d</b> Excess from 2013                                                                                                                                                         | 768.          |                            |             |             |
| <b>e</b> Excess from 2014                                                                                                                                                         | 3,363.        |                            |             |             |

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

N/A

- 1 a** 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)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount  |
|--------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|---------|
| <b>a</b> Paid during the year                    |                                                                                                                    |                                      |                                     |         |
| SEE STATEMENT GRA                                | NONE                                                                                                               | SEE STATEMENT<br>GRA                 |                                     | 31,957. |
|                                                  |                                                                                                                    |                                      |                                     |         |
|                                                  |                                                                                                                    |                                      |                                     |         |
|                                                  |                                                                                                                    |                                      |                                     |         |
|                                                  |                                                                                                                    |                                      |                                     |         |
|                                                  |                                                                                                                    |                                      |                                     |         |
|                                                  |                                                                                                                    |                                      |                                     |         |
| <b>Total</b>                                     |                                                                                                                    |                                      | ▶ 3a                                | 31,957. |
| <b>b</b> Approved for future payment             |                                                                                                                    |                                      |                                     |         |
| NONE                                             |                                                                                                                    |                                      |                                     |         |
|                                                  |                                                                                                                    |                                      |                                     |         |
|                                                  |                                                                                                                    |                                      |                                     |         |
|                                                  |                                                                                                                    |                                      |                                     |         |
|                                                  |                                                                                                                    |                                      |                                     |         |
| <b>Total</b>                                     |                                                                                                                    |                                      | ▶ 3b                                | 0.      |





## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE                  | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| BOH ACCT #115025355     | 6.                          | 6.                              |                               |
| TOTAL TO PART I, LINE 3 | 6.                          | 6.                              |                               |

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE                 | GROSS<br>AMOUNT | CAPITAL<br>GAINS<br>DIVIDENDS | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|------------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| BOH ACCT<br>#115025355 | 27,589.         | 11,856.                       | 15,733.                     | 15,733.                           |                               |
| TO PART I, LINE 4      | 27,589.         | 11,856.                       | 15,733.                     | 15,733.                           |                               |

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| TAX SERVICE FEE              | 1,450.                       | 435.                              |                               | 1,015.                        |
| TO FORM 990-PF, PG 1, LN 16B | 1,450.                       | 435.                              |                               | 1,015.                        |

## FORM 990-PF TAXES STATEMENT 4

| DESCRIPTION                                      | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|--------------------------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FEDERAL EXCISE TAX PAYMENT<br>FOR FYE 9/30/14    | 530.                         | 0.                                |                               | 0.                            |
| 1ST QTR ESTIMATED TAX<br>PAYMENT FOR FYE 9/30/15 | 500.                         | 0.                                |                               | 0.                            |
| 3RD QTR ESTIMATED TAX<br>PAYMENT FOR FYE 9/30/15 | 500.                         | 0.                                |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 18                      | 1,530.                       | 0.                                |                               | 0.                            |

|             |                   |           |   |
|-------------|-------------------|-----------|---|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 5 |
|-------------|-------------------|-----------|---|

| DESCRIPTION                            | VALUATION<br>METHOD | BOOK VALUE | FAIR MARKET<br>VALUE |
|----------------------------------------|---------------------|------------|----------------------|
| SEE STATEMENT INV-1                    | COST                | 596,091.   | 622,630.             |
| TOTAL TO FORM 990-PF, PART II, LINE 13 |                     | 596,091.   | 622,630.             |

**DORA R. ISENBERG FUND**  
**FOR YEAR ENDED 09/30/2015**  
**FORM 990-PF, PART II, LINE 13**

**99-6003107**

| Description                                                       | Units     | Book Value        | Market Value      |
|-------------------------------------------------------------------|-----------|-------------------|-------------------|
| 256206103 DODGE & COX INTERNATIONAL STOCK FUND                    | 384 219   | 13,866 47         | 14,224 00         |
| 314172560 FEDERATED STRATEGIC VALUE DIVIDEND FUND CL INST         | 10833 435 | 49,643 98         | 61,426.00         |
| 31428Q101 FEDERATED TOTAL RETURN BOND FUND                        | 4804 298  | 53,209 04         | 51,934 00         |
| 38142Y773 GOLDMAN SACHS LARGE CAP VALUE FD - INST                 | 2120 492  | 21,911 31         | 33,885 00         |
| 38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL    | 1542 808  | 16,631 47         | 15,428 00         |
| 411511306 HARBOR INTL FD                                          | 440 496   | 32,314 79         | 26,681 00         |
| 47803W406 JOHN HANCOCK III DISC M/C-IS                            | 1272 256  | 16,170 38         | 24,707 00         |
| 543487326 NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y          | 2154 551  | 25,211 40         | 25,014 00         |
| 56062X641 MAINSTAY LARGE CAP GROWTH FUND CL I                     | 3344 231  | 19,730 96         | 34,211 00         |
| 56062X708 MAINSTAY HIGH YIELD CORP BOND FUND CL I                 | 335 461   | 1,962 45          | 1,842.00          |
| 577130834 MATTHEWS PACIFIC TIGER FUND CL INS                      | 936 038   | 26,583 48         | 22,671 00         |
| 74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND | 888 394   | 27,821 39         | 22,912.00         |
| 74316J458 CONGRESS MID CAP GROWTH-INS                             | 1689 267  | 22,838 89         | 23,650.00         |
| 77958B402 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I      | 298 586   | 2,881 35          | 2,971 00          |
| 880208400 TEMPLETON GLOBAL BOND FUND CL AD                        | 629 751   | 8,316 93          | 7,160 00          |
| 884116401 THIRD AVENUE REAL ESTATE VALUE FUND CL IS               | 627 745   | 14,425 58         | 18,795 00         |
| 921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM                   | 1247 890  | 34,683 02         | 29,675 00         |
| 921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM               | 5350 510  | 58,265 31         | 57,679 00         |
| 922908728 VANGUARD TOTL STK MKT IND-AD                            | 2783 018  | 135,984 47        | 133,780 00        |
| 94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I     | 1284 219  | 13,638 41         | 13,985 00         |
| <b>TOTAL PORTFOLIO</b>                                            |           | <b>596,091.08</b> | <b>622,630.00</b> |

**Dora R. Isenberg Trust, Art. 9**  
**Grants for FYE 09/30/2015**

| <u>Payee Organization</u>                                                                                  | <u>Project Title</u>                                                                            | <u>Amount</u>      | <u>Tax Status</u> |
|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|--------------------|-------------------|
| St. Michael and All Angels' Episcopal Church<br>4364 Hardy Street<br>P. O. Box 572<br>Lihue, HI 96766-1263 | Church Leadership Ministry -<br>spiritual development & direction<br>for young adults           | \$1,200.00         | PC                |
| YWCA of Kauai<br>3094 Elua Street<br>Lihue, HI 96766                                                       | Assistance with the costs of<br>supplies, desktop computer and<br>IPV Therapist                 | \$4,250.00         | PC                |
| Waimea United Church of Christ<br>P. O. Box 457<br>Waimea, HI 96796                                        | West Kaua'i Minister's<br>Association - Ecumenical body<br>Kokua Fund and assisting the<br>poor | \$7,120.00         | PC                |
| The Salvation Army<br>Hawaiian & Pacific Islands Division<br>2950 Manoa Road<br>Honolulu, HI 96822         | Kokua Soup Kitchen & Food<br>Pantry - Lihue & Hanapepe Corp                                     | \$10,680.00        | PC                |
| Malama Pono Health Services<br>4366 Kukui Grove Street, Suite 207<br>Lihue, HI 96766                       | Women's Health Services                                                                         | \$3,000.00         | PC                |
| Church of the Pacific, UCC<br>P. O. Box 223154<br>Princeville, HI 96722-3154                               | Metal security shutter and replace<br>tables & chairs                                           | \$2,626.00         | PC                |
| All Saints' Episcopal Church and Preschool<br>P. O. Box 248<br>4-1065 Kuhio Hwy<br>Kapa'a, HI 96746-0248   | Tuition for one pre-school student                                                              | \$3,081.00         | PC                |
|                                                                                                            |                                                                                                 | <b>\$31,957.00</b> |                   |

BANK OF HAWAII  
P O BOX 3170, DEPT. 715  
HONOLULU, HI 96802-3170

**RETURN OF PRIVATE FOUNDATION**  
**FORM 990-PF**

| <b>FYE</b> | <b>EIN</b> | <b>NAME</b>              | <b>TAX DUE</b> |
|------------|------------|--------------------------|----------------|
| 9/30/2015  | 99-6003107 | DORA R. ISENBERG FUND    | 0.00           |
| 9/30/2015  | 99-6003193 | ANNIE H. PARKE TRUST U/W | 0.00           |