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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: A.C. ISRAEL FOUNDATION, INC.

A Employer identification number: 51-6021414

Number and street (or P O box number if mail is not delivered to street address): 12 E 49 ST FL 41

Room/suite:

B Telephone number (see instructions): (212) 634-3342

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10017

C If exemption application is pending, check here . . . . ▶ ☐

D 1. Foreign organizations, check here . . ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 32,081,153.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc, received (attach schedule)				
2	Check ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	593,190.	593,190.		ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	618,094.			
b	Gross sales price for all assets on line 6a 11,906,497.				
7	Capital gain net income (from Part IV, line 2)		618,094.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) ATCH 2	31,628.	31,628.		
12	**Total.** Add lines 1 through 11	1,242,912.	1,242,912.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest	12,160.	12,160.		
18	Taxes (attach schedule) (see instructions) [4]	21,828.	562.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 5	204,520.	204,520.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	238,508.	217,242.		
25	Contributions, gifts, grants paid	1,274,002.			1,274,002.
26	**Total expenses and disbursements** Add lines 24 and 25	1,512,510.	217,242.		1,274,002.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-269,598.			
b	**Net investment income** (if negative, enter -0-)		1,025,670.		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	975,714.	720,264.	720,264.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)[6]	4,621,949.	4,753,470.	4,753,470.
	b	Investments - corporate stock (attach schedule) ATCH 7	16,379,764.	15,082,242.	15,082,242.
	c	Investments - corporate bonds (attach schedule) ATCH 8	3,967,983.	3,711,067.	3,711,067.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9	7,558,626.	7,814,110.	7,814,110.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	33,504,036.	32,081,153.	32,081,153.
Liabilities	17	Accounts payable and accrued expenses	26,972.	21,073.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	26,972.	21,073.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	33,477,064.	32,060,080.	
	30	**Total net assets or fund balances** (see instructions)	33,477,064.	32,060,080.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	33,504,036.	32,081,153.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	33,477,064.
2	Enter amount from Part I, line 27a	2	-269,598.
3	Other increases not included in line 2 (itemize) ▶ ATCH 10	3	125,780.
4	Add lines 1, 2, and 3	4	33,333,246.
5	Decreases not included in line 2 (itemize) ▶ ATCH 11	5	1,273,166.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	32,060,080.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	618,094.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	1,222,533.	32,646,237.	0.037448
2013	1,144,404.	30,221,700.	0.037867
2012	1,517,900.	28,522,700.	0.053217
2011	1,830,102.	29,093,852.	0.062903
2010	1,846,716.	28,738,533.	0.064259

2	**Total** of line 1, column (d)	2	0.255694
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051139
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	32,993,832.
5	Multiply line 4 by line 3	5	1,687,272.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	10,257.
7	Add lines 5 and 6	7	1,697,529.
8	Enter qualifying distributions from Part XII, line 4	8	1,274,002.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [ ] and enter 1% of Part I, line 27b		1	20,513.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		2	
3	Add lines 1 and 2		3	20,513.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	20,513.
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015. . . .	6a 23,680.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868).	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	23,680.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . . . ▶		9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶		10	3,167.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 3,167. **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ __________ (2) On foundation managers ▶ $ __________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ __________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE,NY,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ A.C. ISRAEL FOUNDATION, INC. Telephone no ▶ 212-634-3342
Located at ▶ 12 EAST 49TH STREET - 41ST FLOOR NEW YORK, NY ZIP+4 ▶ 10017

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 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 2015.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . . ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . . ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 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)? **5b**		
	Organizations relying on a current notice regarding disaster assistance check here . . . . . . ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . . ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . . ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 12		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ATCH 13		84,398.

Total number of others receiving over $50,000 for professional services . . . . ▶

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	18,755,775.
b	Average of monthly cash balances	1b	678,666.
c	Fair market value of all other assets (see instructions)	1c	14,061,835.
d	**Total** (add lines 1a, b, and c)	1d	33,496,276.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	33,496,276.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	502,444.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,993,832.
6	**Minimum investment return.** Enter 5% of line 5	6	1,649,692.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	1,649,692.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	20,513.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	20,513.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,629,179.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,629,179.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,629,179.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,274,002.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,274,002.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,274,002.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,629,179.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20 13 ,20 12 ,20 11				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011 134,789.				
c From 2012 127,132.				
d From 2013				
e From 2014				
f **Total** of lines 3a through e	261,921.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 1,274,002.				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				1,274,002.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a))*	261,921.			261,921.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				93,256.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

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

NONE

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 11 ATTACHED	N/A	PC	GENERAL SUPPORT	1,274,002.
Total . . . . ▶ 3a				1,274,002.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	593,190.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	618,094.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 14				31,628.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,242,912.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,242,912.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Thomas C Israel 5/2/16 PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LAWRENCE E KRAUS		5/2/16		P00324360

Firm's name ▶ A.C. ISRAEL ENTERPRISES, INC. Firm's EIN ▶ 13-3129420

Firm's address ▶ 12 EAST 49 ST- 41ST FL NEW YORK, NY 10017 Phone no 212-634-3342

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FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property / Description	Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired	Gain or (loss)	Date sold
TOTAL CAPITAL GAIN DISTRIBUTIONS									2,044.	
AG NET LEASE REALTY FUND III, LP	5,640.								5,640.	12/31/2015
AG NET LEASE REALTY FUND, LP	80,274.								80,274.	12/31/2015
CIL-CLASS ACTION SETTLEMENTS	216.								216.	12/31/2015
SEE STATEMENT 1 ATTACHED	935,052.		936,909.					VARIOUS	-1,857.	VARIOUS
SEE STATEMENT 2 ATTACHED	629,827.		626,802.					VARIOUS	3,025.	VARIOUS
SEE STATEMENT 3 ATTACHED	1,499,664.		1,517,406.					VARIOUS	-17,742.	VARIOUS
SEE STATEMENT 4 ATTACHED	3,788,593.		3,620,176.					VARIOUS	174,837.	VARIOUS
SEE STATEMENT 5 ATTACHED	1,154,596.		1,095,158.					VARIOUS	75,332.	VARIOUS
SEE STATEMENT 6 ATTACHED	133,438.		83,490.					VARIOUS	49,948.	VARIOUS
SEE STATEMENT 7 ATTACHED	2,093,665.		2,174,657.					VARIOUS	-66,932.	VARIOUS
SEE STATEMENT 8 ATTACHED	1,324,370.		1,136,059.					VARIOUS	202,300.	VARIOUS
SEE STATEMENT 9 ATTACHED	12.							12/17/2015	12.	12/17/2015

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE STATEMENT 10 ATTACHED					VARIOUS	VARIOUS
259,106.		152,325.					110,997.	
TOTAL GAIN(LOSS)							618,094.	

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND INCOME - A.C. ISRAEL ENTERPRISE	105,630.	105,630.
DIVIDEND INCOME - WILMINGTON TRUST	136,010.	136,010.
INTEREST INCOME - WILMINGTON TRUST	219,203.	219,203.
DIVIDEND INCOME - AG NET LEASE REALTY LP	60,799.	60,799.
INTEREST INC- AG NET LEASE REALTY III	11.	11.
DIVIDEND INCOME-AG NET LEASE REALTY III	18,092.	18,092.
JP MORGAN	20.	20.
INTEREST INCOME-HEALTHCARE ROYALTY PTRS	53,425.	53,425.
TOTAL	593,190.	593,190.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME - AG NET LEASE REALTY LP	11,361.	11,361.
ROYALTY INCOME-HEALTHCARE ROYALTY PTRS	18,457.	18,457.
OTHER INCOME-AG NET LEASE REALTY FD III	1,810.	1,810.
TOTALS	31,628.	31,628.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
HEALTHCARE ROYALTY PTRS III	12,160.	12,160.
TOTALS	12,160.	12,160.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAX	21,266.	
FOREIGN TAX EXPENSE	562.	562.
TOTALS	21,828.	562.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ADVISORY FEES	84,398.	84,398.
FILING FEES	900.	900.
PUBLICATION FEE	145.	145.
CUSTODY FEE	36,367.	36,367.
PORTFOLIO DEDUCTIONS - AG NET	237.	237.
AG NET LEASE REALTY FUND III	235.	235.
HEALTHCARE ROYALTY PTRS III	61,942.	61,942.
ROYALTY DED-HC ROYALTY PTR III	19,507.	19,507.
PROFESSIONAL FEES	550.	550.
INVESTMENT EXPS-WILMINGTON	239.	239.
TOTALS	204,520.	204,520.

A.C. ISRAEL FOUNDATION, INC. 51-6021414

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 6

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE STATEMENT 12 ATTACHED	4,753,470.	4,753,470.
US OBLIGATIONS TOTAL	4,753,470.	4,753,470.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE STATEMENT 12 ATTACHED	7,474,694.	7,474,694.
7545 SHS. A.C. ISRAEL ENTERPRISES, INC.	7,607,548.	7,607,548.
TOTALS	15,082,242.	15,082,242.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE STATEMENT 12 ATTACHED	3,711,067.	3,711,067.
TOTALS	3,711,067.	3,711,067.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ROYALTY INTEREST IN OIL & GAS	100.	100.
AG NET LEASE REALTY FUND, LP	1,026,409.	1,026,409.
WEATHERLOW OFFSHORE FUND I, LT	6,037,302.	6,037,302.
AG NET LEASE REALTY FUND III	741,353.	741,353.
HEALTHCARE ROYALTY PTRS III	8,946.	8,946.
TOTALS	7,814,110.	7,814,110.

ATTACHMENT 10

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

DESCRIPTION		AMOUNT
UNREALIZED GAIN ON PARTNERSHIPS		125,780.
	TOTAL	125,780.

ATTACHMENT 11

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

DESCRIPTION	AMOUNT
NON-DEDUCTIBLE EXPENSES	5,998.
UNREALIZED LOSS ON SECURITIES	1,267,141.
NON-DEDUCTIBLE EXP THRU PARTNERSHIP	27.
TOTAL	1,273,166.

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
THOMAS C. ISRAEL C/O INGLESIDE 12 EAST 49TH STREET - 41ST FLOOR NEW YORK, NY 10017	PRES, DIR,	0.	0.	0.
BARRY W. GRAY C/O INGLESIDE 12 EAST 49TH STREET - 41ST FLOOR NEW YORK, NY 10017	VP, DIR,	0.	0.	0.
VIRGINIA J. GOLDSTEIN C/O INGLESIDE 12 EAST 49TH STREET - 41ST FLOOR NEW YORK, NY 10017	DIRECTOR	0.	0.	0.
GREGORY H. WARNER C/O INGLESIDE 12 EAST 49TH STREET - 41ST FLOOR NEW YORK, NY 10017	VP, TREASURER, SECRETARY	0.	0.	0.
LAWRENCE E. KRAUS C/O INGLESIDE 12 EAST 49TH STREET - 41ST FLOOR NEW YORK, NY 10017	VP	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 13

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
CRAMER ROSENTHAL MCGLYNN 520 MADISON AVENUE, 20TH FLOOR NEW YORK, NY 10022	INVESTMENT ADVISORY	84,398.
	TOTAL COMPENSATION	84,398.

A.C. ISRAEL FOUNDATION, INC.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
FROM AG NET LEASE REALTY FUND			18	11,361.	
HEALTHCARE ROYALTY PARTNERS III			15	18,457.	
AG NET LEASE REALTY FUND III			18	1,810.	
TOTALS				31,628.	

A.C. ISRAEL FOUNDATION, INC. EIN: 51-6021414
FORM 990 PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR 2015

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR OR FOUNDATION MANAGER	FOUNDATION STAT OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALL AMERICAN DACHSHUND RESCUE c/o Melissa Chenault 5016 Spedale Ct #236 Spring Hill, TN 37174	NONE	PC	GENERAL SUPPORT	1,250
ALZHEIMER'S ASSOC /JUDY FD 69730 Highway 111, Suite 100 Rancho Mirage, CA 92270	NONE	PC	GENERAL SUPPORT	3,000
ANIMAL HAVEN 251 Centre Street New York, NY 10013 (Corner of Broome Street)	NONE	PC	GENERAL SUPPORT	750
ANIMAL MEDICAL CENTER Mr Brian Riggio 510 East 62nd Street New York, NY 10065-8314	NONE	PC	GENERAL SUPPORT	250
BARBARA SINATRA'S CHILDREN'S CENTER AT EISENHOWER 39000 Bob Hope Drive Rancho Mirage, CA 92270	NONE	PC	GENERAL SUPPORT	2,000
BETTY FORD CENTER Office of Philanthropy 72301 Country Club Drive Suite 201 Rancho Mirage, CA 92270 Attention Mr Greg Fisher	NONE	PC	GENERAL SUPPORT	1,000
BIRTHRIGHT ISRAEL FOUNDATION P O Box 5892 Hicksville, NY 11802-5892	NONE	PC	GENERAL SUPPORT	500
BRICK PRESBYTERIAN CHURCH OF NEW YORK 62 East 92nd Street New York, NY 10128 Attention Ms Linda Thompsoı	NONE	PC	GENERAL SUPPORT	5,000
BRUNSWICK SCHOOL Krista Bruce Director Annual Giving 100 Maher Avenue Greenwich, CT 06830	NONE	PC	GENERAL SUPPORT	5,500
CALVIN HILL DAY CARE CENTER 150 Highland Street New Haven, CT 06511	NONE	PC	GENERAL SUPPORT	1,000
CENTER FOR JEWISH HISTORY 15 West 16th Street New York, NY 10011	NONE	PC	GENERAL SUPPORT	125

A.C. ISRAEL FOUNDATION, INC. EIN: 51-6021414
FORM 990 PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR 2015

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR OR FOUNDATION MANAGER	FOUNDATION STAT OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COLUMBIA BUSINESS SCHOOL 33 West 60th Street, 7th Floor New York, NY 10023 Ms Barbara Clapp Director, Individual Giving	NONE	PC	GENERAL SUPPORT	3,000
CONGREGATION EMANU-EL OF THE CITY OF NEW YORK 1 East 65th Street New York, NY 10131-0542	NONE	PC	GENERAL SUPPORT	10,000
CONGREGATION KOL AMI 252 Soundview Avenue White Plains, NY 10606-3822	NONE	PC	GENERAL SUPPORT	250
DESERT COMMUNITY FOUNDATION ELDORADO FD SCHOLARSHIP 46000 Fairway Drive Indian Wells, CA 92210	NONE	PC	GENERAL SUPPORT	1,000
DESERT COMMUNITY FOUNDATION VINTAGE CLUB EMPLOYEES SCHOLARSHIP FD 75-105 Merle Drive Suite 300 Palm Desert, CA 92211	NONE	PC	GENERAL SUPPORT	1,000
DOROT, Inc 171 West 85th Street New York, NY 10024-4401	NONE	PC	GENERAL SUPPORT	500
EARTH ANGELS CANINE RESCUE 843 FOREST AVENUE BRONX, NY 10456	NONE	PC	GENERAL SUPPORT	500
EAST SIDE HOUSE SETTLEMENT 337 Alexander Avenue Bronx, NY 10454	NONE	PC	GENERAL SUPPORT	3,000
EISENHOWER MEDICAL CENTER FOUNDATION 39000 Bob Hope Drive Rancho Mirage, CA 92270	NONE	PC	GENERAL SUPPORT	124,200
EISENHOWER MEDICAL CENTER AUXILIARY Michael Landes/Foundation Department 39000 Bob Hope Drive Rancho Mirage, CA 92270	NONE	PC	GENERAL SUPPORT	100
HEARTbeat AT 22 P O Box 1816 Palm Desert, CA 92261-1816	NONE	PC	GENERAL SUPPORT	5,830

A.C. ISRAEL FOUNDATION, INC. EIN: 51-6021414
FORM 990 PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR 2015

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR OR FOUNDATION MANAGER	FOUNDATION STAT OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HEBREW FREE BURIAL ASSOCIATION 224 West 35th Street, Room 300 New York, NY 10117-1340	NONE	PC	GENERAL SUPPORT	1,000
HISTORIC HUDSON VALLEY Development Office Mr Michael Hegarty 177 Old Bnarcliff Road Bnarcliff Manor, NY 10510	NONE	PC	GENERAL SUPPORT	57,000
HOOVER INSTITUTION Development Office 434 Galvez Mall Stanford, CA 94305-9954	NONE	PC	GENERAL SUPPORT	10,000
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI/ADOLESCENT HEALTH CENTER Angela Diaz, MD, MPH 320 East 94th Street, 2nd Floor New York, NY 10128-5604	NONE	PC	GENERAL SUPPORT	50,000
INTERNATIONAL DYSLEXIA ASSOC P O Box 562 Lincoln, MA 01773	NONE	PC	GENERAL SUPPORT	1,000
JBI INTERNATIONAL 110 East 30th Street New York, NY 10016-7375	NONE	PC	GENERAL SUPPORT	500
JEWISH GUILD HEALTHCARE 15 West 65th Street New York, NY 10023	NONE	PC	GENERAL SUPPORT	500
JEWISH FEDERATION OF PALM SPRINGS AND DESERT AREA 69710 Highway 111 Rancho Mirage, CA 92270	NONE	PC	GENERAL SUPPORT	5,000
JEWISH FEDERATION OF SOUTH PALM BEACH COUNTY, INC 9901 Donna Klein Boulevard Boca Raton, FL 33428-1788	NONE	PC	GENERAL SUPPORT	25,000
K9 YOUTH ALLIANCE 556 South Fair Oaks Avenue Suite 101-566 Pasadena, CA 911052	NONE	PC	GENERAL SUPPORT	600

A.C. ISRAEL FOUNDATION, INC. EIN: 51-6021414
FORM 990 PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR 2015

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR OR FOUNDATION MANAGER	FOUNDATION STAT OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KUCETEKELA FOUNDATION Ms Florence Nkowane Lutale Mr Oliver M Barry 1220 Park Avenue, Apt 1B New York, NY 10128	NONE	PC	GENERAL SUPPORT	5,700
KIDS IN CRISIS One Salem Street Cos Cob, CT 06807	NONE	PC	GENERAL SUPPORT	250
LINCOLN CENTER OF PERFORMING ARTS 10 Lincoln Center Plaza New York, NY 10023	NONE	PC	GENERAL SUPPORT	10,000
LINKS PLAYERS INTERNATIONAL 755 North Peach Avenue Suite E-11 Clovis, CA 93611	NONE	PC	GENERAL SUPPORT	5,000
THE LUNG CANCER ALLIANCE P O Box 418372 Boston, MA 02241-8372	NONE	PC	GENERAL SUPPORT	500
LUSTGARTEN FOUNDATION 1111 Stewart Avenue Bethpage, NY 11714	NONE	PC	GENERAL SUPPORT	1,500
MAZON 10495 Santa Monica Boulevard, Suite 100 Los Angeles, CA 90025	NONE	PC	GENERAL SUPPORT	500
McCALLUM THEATRE FOUNDATION, INC 73000 Fred Waring Drive Palm Desert, CA 92260	NONE	PC	GENERAL SUPPORT	11,630
MEMORIAL SLOAN KETTERING CANCER CENTER 633 Third Avenue, 28th Floor New York, NY 10017 Mr Charles Pacheco Director, Principal Gifts	NONE	PC	GENERAL SUPPORT	200,000
METROPOLITAN MUSEUM OF ART 1000 Fifth Avenue New York, NY 10028-0198	NONE	PC	GENERAL SUPPORT	10,000
MONTEFIORE MEDICAL CENTER The Office of Development 3325 Bainbridge Avenue Bronx, NY 10467	NONE	PC	GENERAL SUPPORT	72,300

A.C. ISRAEL FOUNDATION, INC. EIN: 51-6021414
FORM 990 PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR 2015

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR OR FOUNDATION MANAGER	FOUNDATION STAT OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MOUNT SINAI ADOLESCENT HEALTH CENTER 320 East 94th Street, 2nd Floor New York, NY 10128	NONE	PC	GENERAL SUPPORT	2,000
NATIONAL CENTER FOR LEARNING DISABILITIES Understood Program 32 Laight Street 2nd Floor New York, NY 10013 Attention Ms Julia Heitner	NONE	PC	GENERAL SUPPORT	1,000
NATIONAL MUSEUM OF AMERICAN JEWISH HISTORY 101 South Independence Mall East Philadelphia, PA 19106-2517	NONE	PC	GENERAL SUPPORT	125
OCEAN PARK COMMUNITY CENTER (K9 Connection Project) 1453 16th Street Santa Monica, CA 90404 Attention Roxanne Schen	NONE	PC	GENERAL SUPPORT	2,750
PET PARTNERS 875 - 124th Avenue NE#101 Bellevue, WA 98005	NONE	PC	GENERAL SUPPORT	1,000
PETS ARE WONDERFUL SUPPORT - LOS ANGELES 1150 South Hope Street #A Los Angeles, CA 90015	NONE	PC	GENERAL SUPPORT	600
PROSTATE CANCER FOUNDATION 1250 Fourth Street Santa Monica, CA 90401	NONE	PC	GENERAL SUPPORT	500
PUPPIES BEHIND BARS 263 West 38th Street, 4th Floor New York, NY 10018	NONE	PC	GENERAL SUPPORT	250
SACRED ROK P O 148 Yosemite, CA 95389	NONE	PC	GENERAL SUPPORT	5,000
SCHOOL ON WHEELS P O Box 23371 Ventura, CA 93002	NONE	PC	GENERAL SUPPORT	350
SCRIPP'S HEALTH FOUNDATION P O Box 2669 La Jolla, CA 92038-2669 Attention Ms Denise Scalzo	NONE	PC	GENERAL SUPPORT	62,760

A.C. ISRAEL FOUNDATION, INC. EIN: 51-6021414
FORM 990 PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR 2015

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR OR FOUNDATION MANAGER	FOUNDATION STAT OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SCRIPP'S RESEARCH INSTITUTE 10550 North Torrey Pines Road, TPC-2 La Jolla, CA 92037-9976	NONE	PC	GENERAL SUPPORT	10,000
SIMON WIESENTHAL CENTER 1399 S Roxbury Dnve Los Angeles, CA 90035-9003	NONE	PC	GENERAL SUPPORT	250
St MARGARET'S EPISCOPAL CHURCH 47535 Hιghway 74 Palm Desert, CA 92260	NONE	PC	GENERAL SUPPORT	50,000
ST JOSEPH CENTER 204 Hampton Dnve Venιce, CA 90291-8633	NONE	PC	GENERAL SUPPORT	5,000
ST VINCENT MEALS ON WHEELS 2131 W Thιrd Street Los Angeles, CA 90057	NONE	PC	GENERAL SUPPORT	850
SUNRISE ROTARY 21st CENTURY FOUNDATION C/O Joe Renzulli P O Box 43 Westport, CT 06881-0043	NONE	PC	GENERAL SUPPORT	5,000
THE GENTLE BARN FOUNDATION 15825 Sierra Highway Santa Clanta, CA 91390-4731	NONE	PC	GENERAL SUPPORT	350
THE GOSHEN LAND TRUST P O Box 501 Goshen, CT 06756	NONE	PC	GENERAL SUPPORT	250
THE GREENWICH COUNTRY DAY SCHOOL P O Box 623 Greenwich, CT 06836-0623	NONE	PC	GENERAL SUPPORT	250
TRUSTEES OF PHILLIPS ACADEMY Thomas P Lockerby Secretary of the Academy P O Box 55557 Boston, MA02205-8166	NONE	PC	GENERAL SUPPORT	310,000
THE JEWISH MUSEUM 1109 5th Avenue New York, NY 10128	NONE	PC	GENERAL SUPPORT	5,000
THE LIVING DESERT 47900 Portola Avenue Palm Desert, CA 92260	NONE	PC	GENERAL SUPPORT	51,482

A.C. ISRAEL FOUNDATION, INC. EIN: 51-6021414
FORM 990 PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR 2015

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR OR FOUNDATION MANAGER	FOUNDATION STAT OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNTERMYER GARDEN CONSERVANCY 945 North Broadway Yonkers NY 10701	NONE	PC	GENERAL SUPPORT	30,000
WATERSIDE SCHOOL 770 Pacific Street Stamford, CT 06902 Attention Mr Duncan Edward:	NONE	PC	GENERAL SUPPORT	500
WELLESLEY COLLEGE The Child Study Program Office of Resources 106 Central Street Wellesley, MA 02481 Attention MS Debbie Mulno	NONE	PC	GENERAL SUPPORT	1,000
YALE UNIVERSITY, OFFICE OF DEVELOPMENT Ms Katie Thibodeau P O Box 2038 New Haven, CT 06521-2038	NONE	PC	GENERAL SUPPORT	15,000
YALE UNIVERSITY Ms Joan E O'Neill Vice President for Development P O Box 2038 New Haven, CT 06521-2038	NONE	PC	GENERAL SUPPORT	50,000
WHITNEY MUSEUM OF AMERICAN ART 99 Gansevoort Street New York, NY 10014	NONE	PC	GENERAL SUPPORT	25,000
TOTAL CONTRIBUTIONS PAID — 2015				$ 1,274,002

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - FIXED

F01WT000

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CORPORATE BONDS							
25,000	GATX CORP NOTE 3 500% Due 07-15-16	104.44	26,109.25	101 08	25,269 42	0 3	3.5
25,000	L-3 COMMUNICATIONS CORP NOTE 3.950% Due 11-15-16	107.91	26,976 75	101.50	25,376 05	0 3	3.9
20,000	ECOLAB INC 3.000% Due 12-08-16	104 79	20,958.20	101.44	20,287 08	0.2	3 0
25,000	ENTERGY CORP NEW SR NT 4 700% Due 01-15-17	106 08	26,520 00	102 54	25,635.75	0 3	4 6
75,000	FIFTH THIRD BANCORP BOND 5.450% Due 01-15-17	104.28	78,206 95	103.67	77,751 75	0 9	5.3
25,000	JPMORGAN CHASE & CO MTN 1.350% Due 02-15-17	99.95	24,987.50	99 80	24,949 62	0 3	1.4
50,000	WELLPOINT INC NT 2 375% Due 02-15-17	101 25	50,626 75	100 89	50,445 40	0 6	2.4
25,000	NATIONAL AUSTRALIA BK LIMITED 2 750% Due 03-09-17	101 95	25,488 30	101 68	25,419.02	0 3	2 7
40,000	SEMPRA ENERGY NT 2.300% Due 04-01-17	100.30	40,119 60	100 58	40,232.60	0 5	2 3
50,000	VIACOM INC NOTE 3.500% Due 04-01-17	107 51	53,753 50	101.77	50,886 40	0 6	3 4
20,000	ZIMMER HOLDINGS INC BOND 1 450% Due 04-01-17	99 94	19,988 00	99 51	19,902.60	0 2	1.5
50,000	GENERAL ELEC CAP CORP 2 300% Due 04-27-17	100 99	50,496 95	101.23	50,613.65	0.6	2 3
50,000	TIME WARNER CABLE INC 5 850% Due 05-01-17	105 71	52,857 25	104 61	52,306 25	0 6	5.6
15,000	U S BANCORP MTNS BK ENT 1 650% Due 05-15-17	100.64	15,096 43	100 30	15,045.33	0 2	1 6
25,000	EXPRESS SCRIPTS HLDG CO 1 250% Due 06-02-17	99 94	24,985 25	99 33	24,833 35	0 3	1 3

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Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - FIXED

F01WT000

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
20,000	KRAFT FOODS GROUP INC 2 250% Due 06-05-17	101 20	20,239 78	100.72	20,144 52	0 2	2.2
30,000	VERIZON COMMUNICATIONS INC 1.350% Due 06-09-17	99.95	29,985.00	99 71	29,913.39	0.4	1 4
50,000	CARDINAL HEALTH INC SR NT 1 900% Due 06-15-17	100 92	50,459.47	100 29	50,145.70	0.6	1 9
75,000	CMS ENERGY CORP 6 550% Due 07-17-17	99 74	74,806 50	106 78	80,088 45	0 9	6 1
50,000	WESTPAC BKG CORP 2.000% Due 08-14-17	101 65	50,823.00	100 62	50,312 30	0 6	2.0
25,000	AMERICAN EXPRESS CO 6 150% Due 08-28-17	121.46	30,364 75	107 06	26,765 50	0 3	5.7
50,000	GOLDMAN SACHS GROUP INC 6 250% Due 09-01-17	117 23	58,614 50	107.09	53,546.95	0 6	5 8
25,000	WELLS FARGO CO MTN BE 1.400% Due 09-08-17	99 90	24,975 25	99 89	24,971 45	0 3	1 4
50,000	ANADARKO PETE CORP NOTE 6 375% Due 09-15-17	113 04	56,519 44	104 86	52,431 10	0 6	6.1
60,000	SIMON PPTY GROUP INC NOTE 2 150% Due 09-15-17	101 35	60,807 66	100 93	60,556 80	0 7	2 1
25,000	EXELON GENERATION CO LLC NOTES 6 200% Due 10-01-17	110 46	27,616 25	106 69	26,673 02	0 3	5 8
20,000	ROYAL BK CDA FR 1.400% Due 10-13-17	99 98	19,997 00	99 74	19,948 56	0 2	1.4
50,000	ABBVIE INC SR NT 1.750% Due 11-06-17	100 47	50,236 54	99 81	49,902 95	0.6	1 8
25,000	AT&T INC SR NT 1 400% Due 12-01-17	99 05	24,761 52	99 54	24,884 35	0.3	1 4
60,000	KINDER MORGAN INC DELAWA 2 000% Due 12-01-17	99.57	59,739 60	96 35	57,809 58	0.7	2 1
50,000	MURPHY OIL CORP CR SEN SR NT 2 500% Due 12-01-17	101.25	50,624 90	91 72	45,857 95	0 5	2 7
25,000	PRUDENTIAL FINL INC 6 000% Due 12-01-17	118 93	29,732.75	107 38	26,845 52	0 3	5.6
15,000	SOUTHERN PWR CO NOTE CALL MAKE WHOLE 1 850% Due 12-01-17	100.05	15,008 00	99 96	14,993 50	0 2	1 9

STATEMENT 12

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - FIXED

F01WT000

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
25,000	GENERAL ELECTRIC CO 5.250% Due 12-06-17	117 74	29,435.50	106 77	26,692 10	0 3	4 9
35,000	BECTON DICKINSON & CO SR GLBL NT 1.800% Due 12-15-17	100 62	35,217 77	99.85	34,949.11	0 4	1 8
25,000	MACK-CALI RLTY LP 2.500% Due 12-15-17	102 01	25,502 75	99.97	24,992 20	0 3	2 5
50,000	BANK AMER CORP 2.000% Due 01-11-18	99.93	49,966 50	99.87	49,936 25	0 6	2.0
25,000	JP MORGAN CHASE & CO SR NT 6 000% Due 01-15-18	114 84	28,711 25	108.01	27,001.52	0 3	5 6
25,000	DEERE JOHN CAP CORP MTNS BE 1 350% Due 01-16-18	99 95	24,987 50	99 60	24,899 50	0 3	1 4
25,000	JPMORGAN CHASE & CO MTN 1.700% Due 03-01-18	100 05	25,013 20	99 52	24,878 77	0 3	1 7
50,000	CHARLES SCHWAB CORP NOTE 1 500% Due 03-10-18	99 87	49,937.00	99 51	49,755 65	0 6	1 5
30,000	HEALTH CARE REIT INC 2 250% Due 03-15-18	100 73	30,217.78	99 91	29,973 09	0 4	2 3
35,000	CITIGROUP INC BOND 1 700% Due 04-27-18	99 68	34,889.05	99 01	34,653 04	0 4	1.7
50,000	AMERICAN EXPRESS CO SR FLT NT 0 863% Due 05-22-18	99.85	49,923 60	99 38	49,690 30	0 6	0 9
50,000	KEY BANK NA NOTE 1 700% Due 06-01-18	99 89	49,946 00	99.30	49,649 95	0.6	1 7
25,000	BB&T CORPORATION FLT NT 1 133% Due 06-15-18	100.59	25,147 28	100.20	25,049.57	0.3	1 1
10,000	CITIGROUP INC BOND 2 150% Due 07-30-18	99 97	9,997.40	99 93	9,992 59	0.1	2 2
50,000	GATX CORP 2 375% Due 07-30-18	100.15	50,076 95	99 28	49,638 25	0.6	2.4
15,000	HSBC USA INC BOND 2.000% Due 08-07-18	99 83	14,974 35	99.98	14,996 26	0 2	2 0
25,000	DEVON ENERGY CORP NEW 2 250% Due 12-15-18	100.24	25,060.68	91 27	22,816 57	0 3	2 5
25,000	MORGAN STANLEY BOND 2.500% Due 01-24-19	99 88	24,969 25	100 55	25,136 47	0.3	2 5

STATEMENT 12

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - FIXED

F01WT000

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
25,000	UNITED TECHNOLOGIES CORP 6.125% Due 02-01-19	99 84	24,959 50	111 52	27,879 50	0 3	5 5
25,000	WHIRLPOOL CORP BOND 2.400% Due 03-01-19	99.77	24,943 50	99 60	24,900 55	0.3	2.4
50,000	BP CAP MKTS P L C GTD SRNT 4 750% Due 03-10-19	108 44	54,218 47	106.93	53,465 80	0 6	4 4
50,000	FORD MOTOR CREDIT CO LLC BOND 0 000% Due 03-12-19	100.00	50,000 00	97 89	48,946 00	0.6	0 0
60,000	CAPITAL ONE FINANCIAL CO 2.450% Due 04-24-19	100.11	60,068 32	100 18	60,109.62	0 7	2 4
45,000	SUNTRUST BANKS INC BOND 2.500% Due 05-01-19	99 91	44,959 95	100.49	45,222 61	0.5	2 5
30,000	VERIZON COMMUNICATIONS INC 0 000% Due 06-17-19	100.00	30,000 00	99.32	29,796 57	0.4	0 0
35,000	TOTAL CAPITAL SR GLBL FL NT 0 000% Due 06-19-19	100 00	35,000 00	98 77	34,570.41	0 4	0.0
15,000	PUBLIC SVC ELEC GAS CO MTN BE 2 000% Due 08-15-19	99 80	14,969.40	99 31	14,897.25	0.2	2 0
25,000	ENTERPRISE PRODS OPER LLC 2 550% Due 10-15-19	100 93	25,233.44	95 87	23,967 82	0 3	2 7
50,000	WESTPAC BANKING NOTE 4 875% Due 11-19-19	100 30	50,152.50	108 93	54,463.45	0.6	4.5
25,000	ACTAVIS FUNDING SCS SR FLT NT 0 000% Due 03-12-20	100 00	25,000.00	100 36	25,089 30	0.3	0 0
30,000	TOYOTA MOTOR CREDIT CORP MTN 0 637% Due 03-12-20	100.05	30,013 87	98 52	29,554.68	0 3	0 6
25,000	HUNTINGTON NATIONAL BANK BOND 2.400% Due 04-01-20	100 03	25,006.31	98 70	24,674.37	0.3	2 4
25,000	VENTAS REALTY LP CAP CORP 2 700% Due 04-01-20	100 17	25,042 99	98 61	24,651 57	0 3	2 7
25,000	THE GOLDMAN SACHS GROUP INC 1.417% Due 04-23-20	100 96	25,239.65	100.15	25,037 02	0 3	1.4

STATEMENT 12

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - FIXED

F01WT000

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
15,000	INGERSOL RAND LUXEMBOURG FIN 2 625% Due 05-01-20	100 01	15,001 01	98 53	14,779 84	0 2	2.7
25,000	XEROX CORP SR GLBL NT 2.800% Due 05-15-20	100.09	25,023 57	95.36	23,839 90	0.3	2.9
25,000	AT&T INC GLBL FLT NT 0.000% Due 06-30-20	100 00	25,000.00	99.28	24,821.25	0 3	0 0
25,000	DUKE ENERGY INDIANA INC 3.750% Due 07-15-20	105 96	26,488 89	105 28	26,319 20	0 3	3 6
50,000	L-3 COMMUNICATIONS CORP 4.750% Due 07-15-20	100 21	50,106 50	104 03	52,016 10	0 6	4 6
15,000	STATE STREET CORP BOND 2 550% Due 08-18-20	99 77	14,965 80	101 24	15,186 70	0 2	2 5
25,000	KEYCORP MTN 2 900% Due 09-15-20	100 10	25,024.97	99 62	24,906 02	0 3	2 9
25,000	MEDCO HEALTH SOLUTIONS INC 4 125% Due 09-15-20	107.10	26,774 47	104 91	26,227.47	0.3	3 9
50,000	VERIZON COMMUNICATIONS INC 4 500% Due 09-15-20	105 76	52,879 90	107.44	53,720 35	0.6	4 2
40,000	ENERGY TRANSFER PARTNERS BOND 4.150% Due 10-01-20	104 45	41,778.18	92 25	36,899.72	0 4	4.5
10,000	BANK AMER CORP 2.625% Due 10-19-20	99 97	9,996 70	98 74	9,874 21	0.1	2 7
10,000	WELLS FARGO CO MTN BE 2 550% Due 12-07-20	99 89	9,989 30	99 51	9,950 84	0 1	2.6
25,000	PROLOGIS LP BOND 3 350% Due 02-01-21	99 98	24,996 00	101 26	25,314 42	0 3	3 3
35,000	AON PLC NOTE CALL MAKE WHOLE 2 800% Due 03-15-21	100 03	35,009 42	99 62	34,867 80	0.4	2 8
15,000	AMERICAN TOWER CORP NOTE 3.450% Due 09-15-21	99.42	14,912 40	100 49	15,073 53	0 2	3 4
25,000	KROGER CO SR GLBL NT 2 950% Due 11-01-21	100 07	25,016 68	98 98	24,744 55	0 3	3 0
50,000	WALGREENS BOOTS ALLIANCE INC 3 300% Due 11-18-21	100 20	50,098 84	98 07	49,036 25	0 6	3.4

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STATEMENT 12

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - FIXED

F01WT000

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
35,000	EMERSON ELECTRIC CO BOND 2 625% Due 12-01-21	99.94	34,979 00	99 31	34,760.04	0 4	2 6
40,000	SOUTHERN CAL EDISON BND 2.400% Due 02-01-22	98 42	39,366.80	98.06	39,224 64	0 5	2.4
40,000	INTL PAPER CO NOTE CALL MAKE WHOLE 4.750% Due 02-15-22	107 89	43,157 87	106 80	42,720 44	0 5	4 4
40,000	CBS CORP NEW SR NT 3.375% Due 03-01-22	100 91	40,364 54	98 89	39,556 40	0 5	3 4
25,000	VENTAS REALTY LP/ CAP CRP NOTE 4 250% Due 03-01-22	103 70	25,926.18	103 09	25,773 75	0 3	4 1
30,000	PHILLIPS 66 NOTE CALL MAKE WHOLE 4.300% Due 04-01-22	105 09	31,526 58	102 88	30,863 91	0 4	4 2
30,000	TD AMERITRADE HLDG CORP 2.950% Due 04-01-22	100 00	29,999 90	99 05	29,716 23	0 4	3.0
55,000	HARTFORD FINL SVCS GROUP INC D 5 125% Due 04-15-22	109 54	60,247 20	109 82	60,401 77	0 7	4.7
5,000	CONOCOPHILLIPS COMPANY NOTE 0.000% Due 05-15-22	100 00	5,000 00	98 52	4,925 95	0 1	0.0
15,000	LOCKHEED MARTIN CORPNOTE CALL MAKE WHOLE 3 100% Due 01-15-23	99 36	14,904.15	99 93	14,990 08	0 2	3.1
25,000	VIACOM INC 3 250% Due 03-15-23	93 57	23,393 75	91.31	22,826 45	0 3	3 6
10,000	HEALTHCARE REALTY TRUST 3 750% Due 04-15-23	100.16	10,016.11	97 82	9,781 92	0 1	3 8
30,000	INGERSOLL-RAND GLOBAL HLDG CO 4 250% Due 06-15-23	104 34	31,302 83	102.99	30,895 53	0 4	4 1
15,000	NEXTERA ENERGY CAP HLDGS INC 3.625% Due 06-15-23	100 76	15,113 35	99 63	14,944 17	0 2	3 6
20,000	AON PLC BOND 4.000% Due 11-27-23	103.74	20,748 37	102.47	20,493 68	0 2	3 9
50,000	FIFTH THIRD BANCORP BOND 4 300% Due 01-16-24	104 29	52,142 86	102.43	51,217 50	0 6	4 2
35,000	BANK AMER CORP FR 4 125% Due 01-22-24	100 88	35,307 09	103 28	36,149 75	0 4	4 0

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - FIXED

F01WT000

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
50,000	AMERICAN TOWER CORP BOND 5.000% Due 02-15-24	103 44	51,717 74	105.85	52,925.90	0 6	4 7
25,000	HCP INC NOTE 4 200% Due 03-01-24	99 58	24,894.29	99 34	24,834 55	0 3	4 2
25,000	TEXTRON INC BOND 4 300% Due 03-01-24	102 98	25,746 15	101 85	25,463 05	0.3	4 2
35,000	BLACKROCK INC MTN 3 500% Due 03-18-24	99 28	34,749 75	102.68	35,938.17	0 4	3 4
50,000	METLIFE INC BOND 3 600% Due 04-10-24	99 99	49,996 00	102 60	51,300.00	0.6	3 5
50,000	PNC FINL SVCS GROUP INC 3 900% Due 04-29-24	101 21	50,602.73	102 39	51,196 00	0 6	3 8
15,000	JOHNSON CTLS INC MTNS BK ENT 3.625% Due 07-02-24	101 02	15,153.27	96.54	14,480 59	0 2	3 8
20,000	MARATHON PETE CORP SR NT 3 625% Due 09-15-24	99.64	19,928 20	93 18	18,636.70	0 2	3 9
25,000	HEALTHCARE REALTY TRUST BOND 3 875% Due 05-01-25	100.40	25,099 16	96.72	24,180 15	0 3	4 0
15,000	AMERICAN INTL GROUP INC SR NT 3.750% Due 07-10-25	99.65	14,947 95	99.11	14,865 90	0 2	3 8
30,000	TIME WARNER INC BOND 3.600% Due 07-15-25	99 76	29,928 00	97 35	29,204 37	0 3	3 7
15,000	CAPITAL ONE FINL CORP 4 200% Due 10-29-25	99 99	14,998 80	98 74	14,810 26	0 2	4 3
10,000	HALLIBURTON CO NOTE CALL MAKE WHOLE 3 800% Due 11-15-25	99 72	9,971 90	97 37	9,737 22	0 1	3.9
			3,755,557 46		1 3,711,066 93	43.8	3 1
TREASURY NOTES							
10,000	UNITED STATES TREAS NTS 0 625% Due 12-15-16	99 95	9,994 56	99 84	9,984 38	0 1	0 6
25,000	US TREASURY NOTE 0 875% Due 01-31-17	99.95	24,987 39	100 01	25,001 95	0 3	0 9
100,000	US TREASURY NOTE 1.875% Due 09-30-17	102 94	102,941 74	101 41	101,410 20	1 2	1 8
20,000	UNITED STATES TREAS NTS 0 875% Due 11-15-17	99 69	19,937 50	99 65	19,930.46	0 2	0 9

1 Σ Corporate Bonds 3,711,067

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STATEMENT 12

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - FIXED

F01WT000

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
75,000	US TREASURY NOTE 1 000% Due 05-31-18	99.49	74,615.40	99.49	74,616.22	0.9	1 0
30,000	US TREASURY NOTE 1 375% Due 06-30-18	100 24	30,070 64	100 39	30,118.35	0.4	1 4
50,000	UNITED STATES TREAS NTS 0 875% Due 07-15-18	99 52	49,761 72	99 10	49,548 85	0 6	0.9
75,000	US TREASURY NOTE 4 000% Due 08-15-18	105 30	78,972 96	107 28	80,457 97	0 9	3 7
15,000	UNITED STATES TREAS NTS 1 250% Due 11-30-18	99.09	14,863 53	99 83	14,974 80	0 2	1 3
75,000	US TREASURY NOTE 1 250% Due 01-31-19	98.76	74,068 64	99.66	74,748 07	0.9	1 3
75,000	UNITED STATES TREAS NTS 1 000% Due 06-30-19	98 11	73,582 28	98 35	73,760 77	0 9	1.0
50,000	UNITED STATES TREAS NTS 1 500% Due 11-30-19	99 75	49,875 08	99 60	49,800 80	0 6	1 5
125,000	US TREASURY NOTE 3 625% Due 02-15-20	108 13	135,163 59	107.86	134,824.25	1 6	3 4
100,000	US TREASURY NOTE 1.250% Due 02-29-20	100 21	100,207 03	98 36	98,363 30	1 2	1.3
130,000	US TREASURY NOTE 1.375% Due 05-31-20	98.53	128,088 02	98 56	128,131 25	1 5	1 4
50,000	US TREASURY NOTE 2 000% Due 07-31-20	101.85	50,927 24	101 15	50,574.20	0.6	2 0
135,000	UNITED STATES TREAS NTS 1 375% Due 08-31-20	99 84	134,777 31	98 40	132,837 84	1 6	1 4
10,000	UNITED STATES TREAS NTS 2 625% Due 11-15-20	104 31	10,431 10	103 90	10,389.84	0 1	2 5
100,000	UNITED STATES TREAS NTS 2.125% Due 01-31-21	100.88	100,876.69	101 48	101,476 60	1 2	2.1
75,000	UNITED STATES TREAS NTS 2 125% Due 06-30-21	100.32	75,237 38	101 26	75,943 35	0.9	2.1
35,000	UNITED STATES TREAS NTS 2 125% Due 09-30-21	103.47	36,215 40	101 05	35,369.14	0.4	2.1
75,000	US TREASURY NOTE 2 000% Due 11-15-21	100.02	75,012 02	100 29	75,219 75	0 9	2 0
100,000	US TREASURY NOTE 2 000% Due 02-15-22	100.25	100,250.40	100 18	100,179 70	1 2	2.0
50,000	UNITED STATES TREAS NTS 2 125% Due 06-30-22	101 29	50,642 95	100 52	50,257.80	0.6	2.1

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Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - FIXED

F01WT000

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
20,000	UNITED STATES TREAS NTS 2 000% Due 07-31-22	100.98	20,196.41	99 73	19,946 10	0.2	2 0
120,000	US TREASURY NOTE 1 625% Due 08-15-22	95.07	114,086.44	97 40	116,882.76	1 4	1.7
125,000	US TREASURY NOTE 2.000% Due 02-15-23	97 80	122,252 84	99.42	124,272 50	1 5	2 0
75,000	US TREASURY NOTE 1 750% Due 05-15-23	96 39	72,296 20	97 43	73,069 35	0 9	1 8
190,000	UNITED STATES TREAS NTS 2 750% Due 11-15-23	102 01	193,818 27	104 36	198,290 27	2 3	2 6
50,000	UNITED STATES TREAS NTS 2 500% Due 05-15-24	101 87	50,933.72	102 18	51,091 80	0 6	2 4
80,000	UNITED STATES TREAS NTS 2.375% Due 08-15-24	101.12	80,893 90	101.04	80,834.40	1 0	2.4
100,000	UNITED STATES TREAS NTS 2.000% Due 02-15-25	98.01	98,005 41	97.75	97,753.90	1 2	2 0
150,000	UNITED STATES TREAS NTS 2.125% Due 05-15-25	97 75	146,622 57	98.70	148,042 95	1 7	2 2
40,000	UNITED STATES TREAS NTS 2 000% Due 08-15-25	99 21	39,682.77	97 50	39,001 56	0 5	2.1
20,000	UNITED STATES TREAS NTS 2 250% Due 11-15-25	99.50	19,900.00	99 78	19,955 46	0.2	2 3
			2,560,189.10		a 2,567,060 91	30 3	2 0
GOVERNMENT BONDS							
150,000	U S TREASURY BONDS 8.125% 8.125% Due 08-15-19	132 20	198,304 68	123 29	184,927.80	2 2	6.6
150,000	U S TREASURY BONDS 7 875% 7 875% Due 02-15-21	133 61	200,408 20	129 46	194,197 20	2 3	6 1
100,000	U S TREASURY BONDS 7 25% 08/15/2022 7 250% Due 08-15-22	130 59	130,593.74	132 25	132,250 00	1 6	5 5
			529,306 62		a 511,375.00	6 0	6 1
AGENCY BONDS							
45,000 0000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5 000% Due 05-11-17	99 86	44,936 23	105 38	47,420.64	0.6	4 7

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Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - FIXED

F01WT000

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
150,000 0000	FEDERAL HOME LOAN BANK BOND 4 875% Due 05-17-17	99.39	149,090 25	105.22	157,830 30	1 9	4 6
150,000 0000	FEDERAL HOME LOAN BANK BOND 1 000% Due 06-21-17	99.89	149,830 95	99.94	149,917 05	1 8	1 0
50,000 0000	FEDERAL HOME LN MTG CORP 1 375% Due 05-01-20	98 25	49,125.15	98 46	49,228 55	0 6	1 4
6,950.9404	FNMA POOL #256752 6 000% Due 06-01-27	100 00	6,950 94	112 85	7,843 93	0 1	5 3
16,383 8800	FNMA POOL #612514 ARM 4 215% Due 05-01-33	99.82	16,354.44	105 91	17,351 68	0 2	4.0
11,172 3700	FNMA POOL #256515 6.500% Due 12-01-36	102.17	11,415 02	114 28	12,768 34	0 2	5 7
			427,702 99		2 442,360 49	5.2	3.1
FNMA							
100,000	FEDERAL NATL MTG ASSN 0.625% Due 08-26-16	100 21	100,209.10	100 01	100,005 10	1 2	0 6
130,000	FEDERAL NATL MTG ASSN 1 375% Due 11-15-16	101 36	131,766 47	100.46	130,603 59	1 5	1 4
200,000	FEDERAL NATL MTG ASSN NOTE 1.750% Due 09-12-19	99 86	199,710 27	100 53	201,055 40	2 4	1 7
			431,685.84		2 431,664 09	5 1	1.4
FHLMC							
25,000 0000	FEDERAL HOME LN MTG CORP 2 500% Due 05-27-16	103.48	25,870.32	100 77	25,192 30	0 3	2 5
100,000.0000	FEDERAL HOME LN MTG CORP 1.250% Due 05-12-17	101.89	101,888 50	100 15	100,154 60	1 2	1 2
150,000 0000	FEDERAL HOME LN MTG CORP 3.750% Due 03-27-19	107.00	160,494 82	107 07	160,599.15	1 9	3 5
200,000 0000	FEDERAL HOME LN MTG CORP 1 750% Due 05-30-19	100 49	200,981 63	100.75	201,499 20	2 4	1.7
200,000 0000	FEDERAL HOME LN MTG CORP 2.375% Due 01-13-22	100 63	201,265 55	101 39	202,778 40	2.4	2 3
5,683 9203	FHLM2 GOLD POOL #G08097 6 500% Due 11-01-35	102 67	5,835 79	114 69	6,519 12	0 1	5 7
1,327.4100	FHLMC GOLD POOL G02390 6.000% Due 09-01-36	100 55	1,334 67	112 87	1,498 23	0 0	5 3

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Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - FIXED

F01WT000

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
2,892 4900	FHLM GOLD POOL #G08193 6 000% Due 04-01-37	100 94	2,919 61	112 99	3,268 22	0 0	5 3
			700,590 89		2 701,509 22	8 3	2 3
TREASURY BILLS							
100,000	US TREASURY NOTE 0.875% Due 01-31-18	98 96	98,962.25	99 50	99,500 00	1 2	0 9
			98,962 25		2 99,500.00	1 2	0 9
TOTAL PORTFOLIO			**8,518,173.87**		**8,478,715.37**	**100.0**	**2.8**

2 Σ US + State Obligations 4,753,470

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Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - CRM - LARGE CAP

F01WT001

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCKS							
Energy							
Energy Equipment & Services							
2,350 000	HALLIBURTON COMPANY COMMON	44 30	104,107 64	34 04	79,994.00	2 0	?
8,375 000	WEATHERFORD INTL LTD	13 70	114,744 90	8.39	70,266 25	1 8	?
			218,852 55		150,260.25	3 8	0 0
Oil, Gas & Consumable Fuels							
1,655 000	OCCIDENTAL PETROLEUM CORP	73 28	121,276 29	67 61	111,894 55	2 8	3 2
2,275.000	WHITING PETE CORP	49 87	113,460 35	9 44	21,476 00	0 5	?
			234,736 64		133,370 55	3 4	2.7
	Energy Total		453,589 19		283,630.80	7 2	1 3
Materials							
Chemicals							
900.000	AIR PRODUCTS & CHEMICALS, INC	113 64	102,280 15	130 11	117,099 00	3 0	1 5
1,600 000	DOW CHEMICAL CO	47.12	75,397 12	51 48	82,368 00	2 1	1 9
			177,677 27		199,467.00	5 0	1.7
	Materials Total		177,677 27		199,467 00	5 0	1 7
Industrials							
Aerospace & Defense							
725.000	HONEYWELL INTL INC COM	80 74	58,537 34	103 57	75,088.25	1.9	1 4
			58,537 34		75,088 25	1 9	1 4
Electrical Equipment							
675 000	ROCKWELL AUTOMATION INC	106.56	71,925 85	102 61	69,261.75	1 7	?
			71,925 85		69,261.75	1 7	0 0

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - CRM - LARGE CAP

F01WT001

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
	Industrial Conglomerates						
1,065 000	GENERAL ELECTRIC CO	27 24	29,010 60	31 15	33,174 75	0 8	2.4
2,175.000	TYCO INTERNATIONAL LTD NEW	28.07	61,062.82	31 89	69,360 75	1 7	3 1
			90,073 42		102,535 50	2.6	2 9
	Road & Rail						
450.000	NORFOLK SOUTHERN CORP	94 88	42,696.63	84 59	38,065 50	1 0	?
700.000	UNION PAC CORP COM	99 55	69,685 58	78 20	54,740 00	1.4	3 1
			112,382 21		92,805 50	2.3	1 8
	Industrials Total		332,918 82		339,691 00	8.6	1.7
	Consumer Discretionary						
	Household Durables						
530 000	MOHAWK INDUSTRIES INC	142 85	75,713 13	189 39	100,376 70	2.5	?
			75,713 13		100,376 70	2.5	0 0
	Textiles, Apparel & Luxury Goods						
1,825.000	COACH INC COMMON	33 34	60,847.69	32.73	59,732 25	1 5	?
1,235 000	PVH CORP	110 55	136,532 95	73 65	90,957 75	2 3	?
			197,380 64		150,690 00	3 8	0 0
	Media						
550 000	CHARTER COMMUNICATIONS INC	182.70	100,487 22	183 10	100,705 00	2 5	?
			100,487 22		100,705 00	2 5	0 0
	Multiline Retail						
1,425 000	DOLLAR TREE INC	57.15	81,439 68	77 22	110,038 50	2 8	0.0
			81,439 68		110,038 50	2 8	0 0
	Specialty Retail						
1,275 000	LOWE'S COMPANIES	68 77	87,685 73	76 04	96,951.00	2 4	0 6
			87,685 73		96,951 00	2 4	0 6
	Consumer Discretionary Total		542,706.40		558,761.20	14 1	0 1

STATEMENT 12

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - CRM - LARGE CAP

F01WT001

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
	Consumer Staples						
	Food & Staples Retailing						
719 000	WALGREENS BOOTS ALLICANCE INC	61 75	44,395.49	85 15	61,226 44	1 5	?
			44,395.49		61,226.44	1 5	0 0
	Beverages						
2,000 000	COCA COLA CO COM	41.83	83,667 00	42 96	85,920 00	2 2	2.4
			83,667 00		85,920.00	2 2	2.4
	Food Products						
2,200.000	MONDELEZ INTERNATIONAL INC	34 90	76,782 88	44 84	98,648 00	2 5	?
1,100 000	NESTLE S A SPONSORED ADR REPRESENTING	75 64	83,201 14	74 48	81,923.05	2 1	1.3
			159,984 02		180,571 05	4 6	0 6
	Household Products						
1,550 000	PROCTER & GAMBLE CO COMMON	80 18	124,276.53	79 41	123,085 50	3.1	2 8
			124,276 53		123,085 50	3 1	2.8
	Consumer Staples Total		412,323 04		450,802 99	11 4	1 5
	Health Care						
	Health Care Equipment & Supplies						
1,225 000	ZIMMER BIOMET HOLDINGS INC	100.21	122,758 49	102 59	125,672 75	3 2	?
			122,758.49		125,672.75	3 2	0.0
	Pharmaceuticals						
270.000	ALLERGAN PLC	263 49	71,143 41	312.50	84,375.00	2 1	?
2,510 000	PFIZER INC	22 53	56,540 66	32 28	81,022 80	2.0	3 0
2,400 000	ZOETIS INC	35.55	85,322.14	47 92	115,008 00	2 9	?
			213,006 21		280,405.80	7 1	0 9
	Health Care Total		335,764 70		406,078 55	10 2	0 6
	Financials						
	Commercial Banks						
2,850 000	SUNTRUST BANKS	29.05	82,795.44	42 84	122,094 00	3 1	0 1
1,900 000	WELLS FARGO & CO	54 18	102,951 16	54 36	103,284 00	2 6	0 4
			185,746.60		225,378.00	5 7	0 2
	Diversified Financial Services						
7,025 000	BANK OF AMERICA	15 95	112,071 46	16 83	118,230 75	3 0	0 2

STATEMENT 12

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - CRM - LARGE CAP

F01WT001

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
6,034.000	SYNCHRONY FINANCIAL	30 71	185,297 24	30 41	183,493.94	4 6	?
2,300 000	VOYA FINANCIAL INC	41.15	94,651.45	36 91	84,893.00	2 1	?
			392,020.16		386,617 69	9 7	0 1
Capital Markets							
2,125.000	MORGAN STANLEY	33 43	71,033 72	31 81	67,596 25	1.7	?
1,600 000	NORTHERN TRUST CORP COMMON	73 86	118,168 42	72 09	115,344 00	2 9	1 6
			189,202 14		182,940 25	4 6	1 0
Insurance							
1,015 000	ACE LIMITED	107 64	109,256.76	116.85	118,602 75	3 0	?
			109,256 76		118,602.75	3 0	0 0
	Financials Total		876,225.67		913,538 69	23.0	0 3
Information Technology							
Internet Software & Services							
176.000	ALPHABET INC CLASS A	629 97	110,874 89	778 01	136,929 76	3 5	?
408.000	EQUINIX, INC	234.41	95,641 01	302 40	123,379 20	3 1	?
			206,515 90		260,308 96	6.6	0 0
IT Services							
1,050.000	VISA INC	64 78	68,014 91	77 55	81,427.50	2 1	1 1
			68,014 91		81,427 50	2 1	1 1
Semiconductors & Semiconductor Equipment							
2,525 000	BROADCOM CORP	40.13	101,316 59	57 82	145,995 50	3 7	?
1,250.000	NXP SEMICONDUCTORS NV	92.49	115,613 61	84 25	105,312 50	2 7	?
			216,930 20		251,308 00	6.3	0 0
	Information Technology Total		491,461 01		593,044.46	15.0	0 2
Utilities							
Electric Utilities							
1,425 000	NEXTERA ENERGY INC COM	103 17	147,012 81	103 89	148,043 25	3.7	?
			147,012 81		148,043 25	3.7	0 0
	Utilities Total		147,012 81		148,043 25	3 7	0 0
	COMMON STOCKS Total		3,769,678 91	3	3,893,057.94	98 1	0 7

STATEMENT 12

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - CRM - LARGE CAP

F01WT001

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
TOTAL PORTFOLIO			**3,843,371.59**		**3,966,750.62**	**100.0**	**0.6**

Less: Cash & M/M Funds < 73692.7

Net Corp. Stock 3893058

STATEMENT 12

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION

F01IN005

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
RESTRICTED/PRIVATE SECURITIES							
7,545	A.C. ISRAEL ENT, INC CLASS B COMMON	309.00	2,331,405 00	1,008 29	7,607,548 05	100 0	0 7
			2,331,405 00	4	7,607,548 05	100.0	0 7
TOTAL PORTFOLIO			**2,331,405.00**		**7,607,548.05**	**100.0**	**0.7**

4 ξ 7545 shs AC Israel Enterprises Inc Cl B Common 7,607,548.

STATEMENT 12

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - CRM - SMID

F01WT002

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
COMMON STOCKS							
Energy							
Energy Equipment & Services							
1,950 000	OIL STATES INTERNATIONAL INC	44 64	87,041 03	27 25	53,137 50	1 4	0 0
			87,041.03		53,137 50	1.4	0 0
Oil, Gas & Consumable Fuels							
2,000 000	DELEK US HOLDINGS INC	37 16	74,322 81	24 60	49,200 00	1 3	?
1,950 000	ENERGEN CORP	61 81	120,523 53	40 99	79,930 50	2 1	?
			194,846 34		129,130 50	3 5	0.0
	Energy Total		281,887 37		182,268 00	4.9	0 0
Materials							
Chemicals							
3,025 000	AXIALL CORPORATION	32 79	99,201 35	15 40	46,585 00	1 2	?
1,590 000	RPM INTERNATIONAL INC	28 80	45,798.67	44 06	70,055 40	1.9	?
500.000	W R GRACE AND CO	95 89	47,945 00	99 59	49,795 00	1 3	?
			192,945 02		166,435.40	4.5	0 0
Construction Materials							
800 000	EAGLE MATERIALS INC	79 65	63,717.05	60 43	48,344 00	1 3	?
			63,717 05		48,344 00	1 3	0 0
	Materials Total		256,662 07		214,779 40	5 8	0 0
Industrials							
Building Products							
825 000	ALLEGION PLC	55.61	45,878 65	65 92	54,384 00	1 5	?
			45,878.65		54,384 00	1 5	0 0

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - CRM - SMID

F01WT002

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
Industrial Conglomerates							
830 000	CARLISLE COMPANIES INC	90 84	75,396 25	88 69	73,612 70	2 0	?
			75,396 25		73,612 70	2 0	0 0
Machinery							
2,000 000	ITT CORPORATION	41 99	83,974 22	36 32	72,640 00	1.9	?
425.000	SNAP ON INC	59 61	25,334 55	171 43	72,857.75	2 0	?
1,650 000	SPX FLOW, INC.	51 84	85,535 97	27.91	46,051 50	1 2	?
1,900.000	TIMKEN CO	37 91	72,025 18	28 59	54,321 00	1.5	1.8
			266,869.92		245,870 25	6 6	0 4
Professional Services							
540.000	DUN & BRADSTREET CORP NEW COMMON	107 06	57,812 44	103 93	56,122 20	1.5	1 5
			57,812 44		56,122.20	1 5	1 5
Marine							
700.000	KIRBY CORPORATION	74 32	52,020 65	52.62	36,834.00	1.0	?
			52,020 65		36,834 00	1 0	0 0
	Industrials Total		497,977 91		466,823 15	12 5	0 4
Consumer Discretionary							
Auto Components							
1,075.000	VISTEON CORP	101 16	108,752 27	114 50	123,087 50	3 3	?
475 000	WABCO HOLDINGS INC	101 88	48,394.99	102.26	48,573 50	1 3	0 0
			157,147 26		171,661 00	4 6	0 0
Household Durables							
1,965 000	LEGGETT AND PLATT INC	48.96	96,201 57	42 02	82,569 30	2 2	?
			96,201 57		82,569 30	2 2	0 0
Textiles, Apparel & Luxury Goods							
743.000	PVH CORP	113.56	84,377 08	73 65	54,721 95	1.5	?
2,615 000	STEVEN MADDEN LTD	32 80	85,775 20	30 22	79,025 30	2 1	?
			170,152 27		133,747 25	3 6	0 0
Hotels, Restaurants & Leisure							
3,500 000	BLOOMIN BRANDS INC	21 28	74,481 35	16 89	59,115 00	1 6	?
1,049 000	RESTAURANT BRANDS INTERNATIONAL INC	35 50	37,239 50	37 36	39,190 64	1 1	?
			111,720 85		98,305 64	2 6	0.0

STATEMENT 12

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - CRM - SMID

F01WT002

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
Media							
3,008.000	OUTFRONT MEDIA INC	26 99	81,199 26	21 83	65,664 64	1 8	?
			81,199.26		65,664.64	1 8	0.0
Specialty Retail							
587.000	CST BRANDS INC	36 15	21,221 82	39 14	22,975.18	0 6	?
			21,221 82		22,975 18	0.6	0 0
	Consumer Discretionary Total		637,643 04		574,923 01	15.4	0 0
Consumer Staples							
Food & Staples Retailing							
1,900 000	GNC HLDGS INC COM	33.90	64,417.00	31 02	58,938 00	1.6	?
			64,417.00		58,938 00	1 6	0 0
Food Products							
700 000	TREEHOUSE FOODS INC	75 55	52,886.91	78 46	54,922 00	1 5	?
			52,886 91		54,922.00	1 5	0 0
	Consumer Staples Total		117,303.91		113,860 00	3 1	0.0
Health Care							
Health Care Equipment & Supplies							
1,251 000	ALERE INC	46 72	58,452 23	39 09	48,901 59	1 3	?
550.000	COOPER COMPANIES INC COMMON	58 85	32,367 16	134 20	73,810 00	2 0	0 0
750 000	STERIS PLC	55.42	41,566 16	75 34	56,505 00	1 5	?
			132,385 55		179,216 59	4.8	0 0
Life Sciences Tools & Services							
725 000	BIO-TECHNE CORP.	69 39	50,311 19	90 00	65,250 00	1 7	?
3,450 000	QIAGEN	20 02	69,064 46	27 65	95,392 50	2 6	?
			119,375.65		160,642 50	4.3	0 0
	Health Care Total		251,761 20		339,859 09	9 1	0 0
Financials							
Commercial Banks							
3,437 000	ASSOCIATED BANC CORP	18 55	63,772 82	18 75	64,443.75	1 7	1.1
3,350.000	FIRST HORIZON NATIONAL CORP COMMON	11 99	40,158 48	14 52	48,642 00	1.3	0 0
2,600 000	HANCOCK HOLDING COMPANY	32 11	83,491 57	25 17	65,442 00	1 8	?

STATEMENT 12

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - CRM - SMID

F01WT002

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
6,000 000	KEYCORP NEW COMMON	9.00	53,998.10	13 19	79,140.00	2 1	0 3
2,350 000	SYNOVUS FINANCIAL CORP	27 92	65,605.38	32 38	76,093 00	2 0	?
3,600 000	UMPQUA HOLDINGS CORPORATION	17 18	61,852 36	15 90	57,240 00	1 5	1 8
			368,878 71		391,000 75	10 5	0 5
Capital Markets							
2,650 000	E TRADE FINANCIAL CORPORATION	21.42	56,766 85	29.64	78,546 00	2.1	?
1,930 000	STIFEL FINANCIAL CORP	48 55	93,700.74	42.36	81,754 80	2.2	?
			150,467.59		160,300 80	4 3	0 0
Insurance							
775 000	AMERICAN FINANCIAL GROUP	38 72	30,011.67	72 08	55,862 00	1 5	?
1,375.000	WR BERKLEY CORP	53 96	74,195 84	54 75	75,281 25	2 0	0 7
			104,207 51		131,143 25	3.5	0 4
Real Estate Investment Trusts (REITs)							
1,850 000	DOUGLAS EMMETT INC	30 99	57,331 67	31 18	57,683 00	1 5	?
2,000 000	GEO GROUP INC	40 51	81,020.94	28 91	57,820 00	1.6	?
3,550 000	URBAN EDGE PROPERTIES	23 30	82,727 03	23 45	83,247.50	2 2	?
			221,079 64		198,750 50	5 3	0.0
	Financials Total		844,633 46		881,195 30	23 6	0 3
Information Technology							
Internet Software & Services							
3,200 000	CSRA INC.	29.75	95,189 82	30.00	96,000 00	2 6	?
			95,189 82		96,000 00	2 6	0 0
IT Services							
1,425 000	BROADRIDGE FINANCIAL SOLUTIONS INC	29 87	42,571 87	53.73	76,565.25	2 1	?
1,850 000	COMPUTER SCIENCES CORP COMMON	36 16	66,900 50	32 68	60,458 00	1 6	?
1,100 000	VANTIV INC	33 58	36,943 32	47 42	52,162 00	1.4	?
			146,415 69		189,185 25	5 1	0 0
Software							
3,700 000	NUANCE COMMUNICATIONS INC	16 80	62,161.55	19 89	73,593 00	2 0	?

STATEMENT 12

Ingleside Investors

PORTFOLIO APPRAISAL

A.C. ISRAEL FOUNDATION, INC./WT - CRM - SMID

F01WT002

December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
2,280 000	PARAMETRIC TECHNOLOGY CORP COMMON	14 91	33,997.94	34.63	78,956 40	2.1	0 0
1,208 000	VERINT SYSTEMS INC	37 91	45,799 36	40 56	48,996.48	1 3	?
			141,958 85		201,545 88	5.4	0 0
Electronic Equipment, Instruments & Components							
1,300 000	BELDEN INC	83.69	108,796 08	47 68	61,984 00	1 7	?
			108,796 08		61,984.00	1 7	0 0
	Information Technology Total		492,360.44		548,715.13	14 7	0 0
Utilities							
Electric Utilities							
2,650 000	AVANGRID INC	36 78	97,473 74	38 40	101,760 00	2.7	?
			97,473 74		101,760 00	2 7	0.0
Multi-Utilities							
3,400 000	NISOURCE INC	19 31	65,641.85	19 51	66,334 00	1 8	?
			65,641 85		66,334 00	1 8	0 0
Water Utilities							
1,525.000	AMERICAN WATER WORKS	20 73	31,609.70	59 75	91,118 75	2.4	1 7
			31,609 70		91,118 75	2 4	1.7
	Utilities Total		194,725 29		259,212 75	7 0	0 6
	COMMON STOCKS Total		3,574,954 70		3 3,581,635 83	96 0	0 2
TOTAL PORTFOLIO			**3,722,473.64**		**3,729,154.77**	**100.0**	**0.2**

3 Σ Corporate Stocks 7,474,694

Summary:

page 7/22	Corporate Bonds	3,711,064.
page 11/22.	U.S & State Obligations	4,753,470
page 22/22	Corporate Stock	7,474,694 } 15,082,242
page 17/22	Corporate Stock - ACIE - CIB Common	7,607,548 }

STATEMENT 12