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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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
LILIUOKALANI TRUST

A Employer identification number
99-0078890

Number and street (or P O box number if mail is not delivered to street address)
1100 ALAKEA STREET NO 1100

Room/suite

B Telephone number (see instructions)
(808) 203-6150

City or town, state or province, country, and ZIP or foreign postal code
HONOLULU, HI 96813

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 843,486,828

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

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

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)	6,525			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,673	1,673	1,673	
	4	Dividends and interest from securities	1,164,926	1,155,684	1,155,684	
	5a	Gross rents	34,213,415	34,213,415	34,213,415	
	b	Net rental income or (loss) 22,508,518				
	6a	Net gain or (loss) from sale of assets not on line 10	16,978,701			
	b	Gross sales price for all assets on line 6a 133,413,062				
	7	Capital gain net income (from Part IV, line 2)		21,008,449		
	8	Net short-term capital gain			879,425	
	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)	1,811,233	521,152	521,152	
	12	**Total.** Add lines 1 through 11	54,176,473	56,900,373	36,771,349	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	1,917,845	929,398	929,398	988,447
	14	Other employee salaries and wages	10,105,095	916,557	916,557	9,185,869
	15	Pension plans, employee benefits	2,755,135	315,842	315,842	2,461,471
	16a	Legal fees (attach schedule)	337,662	196,112	196,112	127,927
	b	Accounting fees (attach schedule)	127,804	60,117	60,117	72,945
	c	Other professional fees (attach schedule)	2,003,825	812,683	812,683	1,194,211
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	9,252,467	9,236,495	9,236,495	167,371
	19	Depreciation (attach schedule) and depletion	3,464,021	1,643,711	1,643,711	
	20	Occupancy	672,478	283,107	283,107	380,946
	21	Travel, conferences, and meetings	655,658	128,690	128,690	544,559
	22	Printing and publications	22,642	6,934	6,934	17,364
	23	Other expenses (attach schedule)	7,068,161	1,301,511	1,339,365	5,476,040
	24	**Total operating and administrative expenses.** Add lines 13 through 23	38,382,793	15,831,157	15,869,011	20,617,150
	25	Contributions, gifts, grants paid	476,366			476,366
	26	**Total expenses and disbursements.** Add lines 24 and 25	38,859,159	15,831,157	15,869,011	21,093,516
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	15,317,314			
	b	**Net investment income** (if negative, enter -0-)		41,069,216		
	c	**Adjusted net income**(if negative, enter -0-)			20,902,338	

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	425,945	106,074	106,074
	2	Savings and temporary cash investments	2,054,516	5,750,904	5,750,904
	3	Accounts receivable ▶ 2,598,677			
		Less allowance for doubtful accounts ▶ 166,429	2,351,115	2,432,248	2,432,248
	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	604,080	645,449	645,449
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	180,802,888	191,399,269	224,915,754
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ 67,780,874			
		Less accumulated depreciation (attach schedule) ▶ 23,385,567	42,649,704	44,395,307	537,088,120
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ 67,379,423			
		Less accumulated depreciation (attach schedule) ▶ 23,534,299	36,201,663	43,845,124	50,742,849
	15	Other assets (describe ▶)	22,322,095	21,805,430	21,805,430
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	287,412,006	310,379,805	843,486,828
Liabilities	17	Accounts payable and accrued expenses	1,786,145	1,722,832	
	18	Grants payable			
	19	Deferred revenue	15,133,595	14,781,414	
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	11,821,456	11,493,808	
	22	Other liabilities (describe ▶)	2,194,921	2,505,468	
	23	**Total liabilities**(add lines 17 through 22)	30,936,117	30,503,522	
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	256,475,889	279,876,283	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	256,475,889	279,876,283	
	31	**Total liabilities and net assets/fund balances** (see instructions)	287,412,006	310,379,805	

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	256,475,889
2	Enter amount from Part I, line 27a	2	15,317,314
3	Other increases not included in line 2 (itemize) ▶	3	8,198,088
4	Add lines 1, 2, and 3	4	279,991,291
5	Decreases not included in line 2 (itemize) ▶	5	115,008
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	279,876,283

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 Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	21,008,449
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	879,425

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 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))
2016			
2015			
2014			
2013			
2012			

2	**Total** of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4 , ...	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☑ and enter "N/A" on line 1 Date of ruling or determination letter 1974-07-22 (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	N/A
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	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	0
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 0		
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: 0		
7	Total credits and payments Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ HI			
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	Yes	
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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW ONIPAA ORG

14 The books are in care of ▶LILIUOKALANI TRUST Telephone no ▶(808) 203-6150

Located at ▶1100 ALAKEA ST SUITE 1100 HONOLULU HI ZIP+4 ▶96813

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 2017, 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	Yes	
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶ CA			

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		No
	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 2017?.	1c		No
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?. ☐ Yes ☑ No If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
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 ▶ 20____ , 20____ , 20____ , 20____			
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 2017 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 2017).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2017?	4b		No

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**		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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
See Additional Data Table				

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
DEAN PANG QLT - 1100 ALAKEA ST STE 1100 HONOLULU, HI 96813	CHIEF INFORMATION OF 40 00	207,158	18,308	0
MICHAEL SHIBATA QLT - 1100 ALAKEA ST STE 1100 HONOLULU, HI 96813	DIRECTOR, REAL ESTAT 40 00	154,397	16,053	0
LEE POUHA QLT - 1100 ALAKEA ST STE 1100 HONOLULU, HI 96813	SOCIAL WORKER IV 40 00	133,727	11,788	0
BARBARA KALIPI QLT - 1100 ALAKEA ST STE 1100 HONOLULU, HI 96813	SENIOR PROGRAM ADVIS 40 00	120,921	14,126	9,600
MERCEDES LANZA QLT - 1100 ALAKEA ST STE 1100 HONOLULU, HI 96813	CHIEF PEOPLE OFFICER 40 00	129,447	11,922	0
Total number of other employees paid over $50,000. ▶				99

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
NAN INC 636 LAUMAKA STREET HONOLULU, HI 96819	GENERAL CONTRACTING	2,012,263
RIVCO LLC CONTRUCTION 74-952 C HALE MAKAI PLACE KAILUA KONA, HI 96740	GENERAL CONTRACTING	747,331
CAMBRIDGE ASSOCIATES LLC 100 SUMMER STREET SUITE 1300 BOSTON, MA 02110	INVESTMENT ADVISORY SERVICES	733,932
MONARCH INSURANCE SERVICES 677 ALA MOANA BLVD 500 HONOLULU, HI 96813	INSURANCE SERVICES	701,904
ENERGY INDUSTRIES 500 ALA MOANA BLVD SUITE 3-580 HONOLULU, HI 96813	RENEWABLE ENERGY CONTRACTING AND CONSULTING	659,325
Total number of others receiving over $50,000 for professional services. ▶		24

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE PROGRAM GOAL OF THE TRUST IS TO SERVE ORPHAN AND DESTITUTE HAWAIIAN CHILDREN AND THEIR FAMILIES THE FOCUS IS ON STRENGTHENING FAMILIES SO THEY CAN RAISE HEALTHY, RESILIENT CHILDREN THIS WORK IS CARRIED OUT BY A STAFF OF APPROXIMATELY 170 EMPLOYEES THAT INCLUDE SOCIAL WORKERS, ADMINISTRATIVE AND SUPPORT STAFF OPERATING FROM MULTIPLE OFFICES THROUGHOUT THE STATE IN 2017 THE TRUST PROVIDED DIRECT SERVICES TO 14,097 ORPHAN AND DESTITUTE CHILDREN THROUGH ITS COMMUNITY BUILDINGS EFFORTS, THE TRUST PARTNERED WITH COMMUNITY ORGANIZATIONS THROUGH 46 COLLABORATIVE PROJECTS AMOUNTS PAID TO ACCOMPLISH CHARITABLE PURPOSES 21,093,516AMOUNTS PAID TO ACQUIRE ASSETS USED FOR CHARITABLE PURPOSE 9,937,276TOTAL AMOUNTS PAID FOR CHARITABLE PURPOSES 31,030,792	31,030,792
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 N/A	0
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0

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	214,567,565
b	Average of monthly cash balances.	1b	4,229,547
c	Fair market value of all other assets (see instructions).	1c	537,088,120
d	**Total** (add lines 1a, b, and c).	1d	755,885,232
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e 0		
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	755,885,232
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	11,338,278
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	744,546,954
6	**Minimum investment return.** Enter 5% of line 5.	6	37,227,348

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	
2a	Tax on investment income for 2017 from Part VI, line 5. 2a		
b	Income tax for 2017 (This does not include the tax from Part VI). 2b		
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
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	

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	21,093,516
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	9,937,276
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	31,030,792
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	31,030,792

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ __________				
a Applied to 2016, 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 2017 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				
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 2012 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013. . . .				
b Excess from 2014. . . .				
c Excess from 2015. . . .				
d Excess from 2016. . . .				
e Excess from 2017. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . ▶ 1974-07-22

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	20,902,338	21,529,671	18,290,511	28,931,917	89,654,437
b 85% of line 2a	17,766,987	18,300,220	15,546,934	24,592,129	76,206,271
c Qualifying distributions from Part XII, line 4 for each year listed	31,030,792	27,987,492	27,614,883	20,702,623	107,335,790
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	0	0	0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	31,030,792	27,987,492	27,614,883	20,702,623	107,335,790
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	24,818,232	23,886,255	24,052,067	19,287,945	92,044,499
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV **Supplementary Information (Complete this part only if the organization 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))

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

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

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

a The name, address, and telephone number or email 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 Additional Data Table				
Total . . . . ▶ **3a**				476,366
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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			14	1,673	
4 Dividends and interest from securities.			14	1,164,926	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	22,508,518	
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	16,978,701	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a OTHER INCOME - CONVEYANCE FEES			16	6,967	
b OTHER INCOME - INVESTMENT INCOME			14	1,793,654	
c OTHER INCOME - FOREIGN CURRENCY EXCHANGE GAIN(LOSS)			14	-13,272	
d OTHER INCOME - LATE FEES			16	23,884	
e OTHER INCOME - MILEAGE REIMBURSEMENT			16		
12 Subtotal Add columns (b), (d), and (e).		0		42,465,051	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 42,465,051

(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)**		No
(2) Other assets.	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
(4) Reimbursement arrangements.	**1b(4)**		No
(5) Loans or loan guarantees.	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2018-11-14 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
ALAN ML YEE				P00130314

Firm's name ▶ KMH LLP — Firm's EIN ▶42-1539623

Firm's address ▶ 1003 BISHOP STREET SUITE 2400 HONOLULU, HI 96813 — Phone no (808) 526-2255

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CITIBANK DEFLATION ASSETS			
US BANK #12508			
US BANK #12508			
US BANK DEFLATION ASSETS			
US BANK DEFLATION ASSETS			
GARDNER RUSSO & GARDNER			
GARDNER RUSSO & GARDNER			
GARDNER RUSSO & GARDNER			
VITSX (DEVELOPED MARKETS)			
SHORT TERM HOLDING ACCT			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,338,981		1,375,164	-36,183
679,133		305,746	373,387
2,500,000		2,191,931	308,069
130,519		132,189	-1,670
909,911		921,287	-11,376
8,575		8,966	-391
274,597		110,008	164,589
42,205		42,205	0
2,500,000		1,709,796	790,204
43,733		97,818	-54,085

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-36,183
			373,387
			308,069
			-1,670
			-11,376
			-391
			164,589
			0
			790,204
			-54,085

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
DFA EMERGING MARKETS			
VIDMX/VTMNX			
VANGUARD EMERGING MARKETS			
CF NATURAL RESOURCES	P		
ABERDEEN E&RP II (FKA FLAG)	P		
US FARMING REALTY TRUST	P		
ABERDEEN E&RP III (FKA FLAG)	P		
MREEP	P		
MREP II	P		
MREP IV	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,029,713		6,296,355	-266,642
4,000,000		4,000,000	0
700,000		666,247	33,753
6,351		6,351	0
57,388		57,388	0
15,814		15,814	0
6,636		6,636	0
4,026		4,026	0
6,286		6,286	0
13,216		13,216	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-266,642
			0
			33,753
			0
			0
			0
			0
			0
			0
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
MREP GLOBAL II	P		
MREP GLOBAL III	P		
MADISON INT'L REAL ESTATE FUND IV	P		
NGATE PEP II LP	P		
BLACKSAND CAPITAL OPPORTUNITY FUND	P		
NGATE VENTURE PTRS III LP	P		
PARK ST NATURAL RESOURCES FUND III	P		
NGATE GLOBAL EMERGING MKTS LP	P		
PARK ST NATURAL RESOURCES FUND V	P		
NGATE PEP III	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
24,372		24,372	0
32,494		32,494	0
19,392		19,392	0
13,877		13,877	0
186,094		186,094	0
15,652		15,652	0
27,550		27,550	0
14,770		14,770	0
49,100		49,100	0
17,259		17,259	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
MADISON V	P		
NATURAL GAS PARTNERS	P		
BAIN X (VERIFY UNCALLED)	P		
NGATE IV	P		
DOUG EMMETT X	P		
LONE STAR FUND VI	P		
GOLDMAN SACHS - DISTRESSED OPPORTUNITY	P		
GOLDMAN SACHS - VINTAGE V	P		
WOODBOURNE CANADIAN PARTNERS II	P		
CF CAP INTL PATN VII	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
222,794		222,794	0
180,566		180,566	0
72,221		72,221	0
30,496		30,496	0
175,716		175,716	0
6,079		6,079	0
39,772		39,772	0
71,358		71,358	0
151,947		151,947	0
73,601		73,601	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
LONE STAR REAL ESTATE FUND II	P		
LEGACY VENTURE	P		
SVB SIF FUND VI	P		
LONESTAR VIII	P		
GS VINTAGE VI	P		
JAFCO VENTURES (2014)	P		
HEALTHCARE ROYALTY PARTNERS (2014)	P		
LSREF III (2014)	P		
PROPHET EQUITY II, LP (2014)	P		
LSREF IV	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
48,793		48,793	0
13,191		13,191	0
6,200		6,200	0
132,449		132,449	0
139,069		139,069	0
8,705		8,705	0
78,652		78,652	0
306,169		306,169	0
71,331		71,331	0
206,188		206,188	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GS VINTAGE VII	P		
CONVEXITY	P		
CEVIAN	P		
DC CAPITAL PARTNERS FUND II LP	P		
GOLD	P		
DAVIDSON KEMPNER	P		
WHITE ELM CAPITAL	P		
MARCATO INTL LTD	P		
SIGNPOST CAPITAL FUND	P		
GAIN ON SALE OF LILIUOKALANI GARDENS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
42,090		42,090	0
591,575		220,042	371,533
1,288,210		1,000,000	288,210
2,481		2,481	0
3,644,402		3,596,108	48,294
2,000,000		1,954,618	45,382
1,784,227		1,500,000	284,227
895,844		750,000	145,844
1,531,546		1,500,000	31,546
1,976,100		77,233	1,898,867

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			0
			371,533
			288,210
			0
			48,294
			45,382
			284,227
			145,844
			31,546
			1,898,867

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GAIN ON SALE OF WAIKIKI BANYAN	P		
GAIN ON SALE OF WAIKIKI SUNSET	P		
GAIN ON SALE OF FOSTER TOWERS	P		
GAIN ON SALE OF OAHU	P		
FROM K-1 ABERDEEN ENERGY & RESOURCES PARTNERS III, LP	P		
FROM K-1 ABERDEEN ENERGY & RESOURCES PARTNERS III, LP	P		
FROM K-1 ABERDEEN ENERGY & RESOURCES PARTNERS III, LP - 1231	P		
FROM K-1 FRONTIER MARKETS EQUITY FUND	P		
FROM K-1 FRONTIER MARKETS EQUITY FUND	P		
FROM K-1 BLACKSAND CAPITAL OPPORTUNITY FUND I, L P	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,346,057		216,583	3,129,474
267,500		10,745	256,755
3,129,852		120,277	3,009,575
5,510,000		53,995	5,456,005
		627	-627
		13,806	-13,806
8,495			8,495
7,169			7,169
132,260			132,260
33,864			33,864

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			3,129,474
			256,755
			3,009,575
			5,456,005
			-627
			-13,806
			8,495
			7,169
			132,260
			33,864

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FROM K-1 BLACKSAND CAPITAL OPPORTUNITY FUND I, L P - 1231	P		
FROM K-1 CA RESOURCES FUND(U S TAX-EXEMPT),L P	P		
FROM K-1 CA RESOURCES FUND(U S TAX-EXEMPT),L P	P		
FROM K-1 DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	P		
FROM K-1 DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	P		
FROM K-1 DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP - 1231	P		
FROM K-1 EDGBASTON ASIAN EQUITY TRUST	P		
FROM K-1 EDGBASTON ASIAN EQUIYT TRUST FROM K-1 EDGBASTON ASIAN EQUITY TRUS	P		
FROM K-1 FARALLON CAPITAL INSTITUTIONAL PARTNERS, LP	P		
FROM K-1 FARALLON CAPITAL INSTITUTIONAL PARTNERS, LP	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
50,923			50,923
26,974			26,974
55,679			55,679
105,156			105,156
76,544			76,544
2,143			2,143
		357	-357
13,802			13,802
22			22
		6,872	-6,872

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			50,923
			26,974
			55,679
			105,156
			76,544
			2,143
			-357
			13,802
			22
			-6,872

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FROM K-1 HARVEST MLP INCOME FUND II LLC	P		
FROM K-1 HARVEST MLP INCOME FUND II LLC	P		
FROM K-1 THE HIGHCLERE INTERNATIONAL INVESTORS	P		
FROM K-1 THE HIGHCLERE INTERNATIONAL INVESTORS	P		
FROM K-1 HIGHFIELDS CAPITAL IV LP - 1231	P		
FROM K-1 HIGHFIELDS CAPITAL IV LP - 1256	P		
FROM K-1 HIGHFIELDS CAPITAL IV LP-1256	P		
FROM K-1 HEALTHCARE ROYALTY PARTNERS III, L P	P		
FROM K-1 LEGACY VENTURE VI, LLC	P		
FROM K-1 LEGACY VENTURE VI, LLC	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,034			11,034
4,126			4,126
111,971			111,971
212,291			212,291
		2,570	-2,570
		72,902	-72,902
		109,354	-109,354
		31	-31
1,919			1,919
50,898			50,898

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			11,034
			4,126
			111,971
			212,291
			-2,570
			-72,902
			-109,354
			-31
			1,919
			50,898

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FROM K-1 LONE STAR EUROPE HOLDINGS(U S), L P	P		
FROM K-1 LONE STAR FUND VI(U S), LP	P		
FROM K-1 LONE STAR FUND VII(U S), LP	P		
FROM K-1 LONE STAR FUND VIII(U S), LP	P		
FROM K-1 LONE STAR REAL ESTATE FUND II(U S), LP	P		
FROM K-1 LONE STAR REAL ESTATE FUND III(U S), LP	P		
FROM K-1 LONE STAR REAL ESTATE FUND IV(U S), LP	P		
FROM K-1 LONE STAR US INVESTMENTS LP	P		
FROM K-1 MADISON INTERNATIONAL REAL ESTATE LIQUIDITY FUND IV	P		
FROM K-1 MADISON INTERNATIONAL REAL ESTATE LIQUIDITY FUND V	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,977			3,977
		17,545	-17,545
		37,540	-37,540
64,768			64,768
		5,085	-5,085
61,081			61,081
89,413			89,413
18,046			18,046
		30	-30
80,991			80,991

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			3,977
			-17,545
			-37,540
			64,768
			-5,085
			61,081
			89,413
			18,046
			-30
			80,991

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FROM K-1 METROPOLITAN REAL ESTATE EQUITY PARTNERS LP	P		
FROM K-1 METROPOLITAN REAL ESTATE EQUITY PARTNERS LP - 1231	P		
FROM K-1 METROPOLITAN REAL ESTATE PARTNERS GLOBAL II LP	P		
FROM K-1 METROPOLITAN REAL ESTATE ESTATE PARTNERS GLOBAL II LP - 1231	P		
FROM K-1 METROPOLITAN REAL ESTATE ESTATE PARTNERS GLOBAL III LP	P		
FROM K-1 METROPOLITAN REAL ESTATE ESTATE PARTNERS GLOBAL III LP	P		
FROM K-1 METROPOLITAN REAL ESTATE ESTATE PARTNERS GLOBAL III LP - 1231	P		
FROM K-1 METROPOLITAN REAL ESTATE PARTNERS II LP	P		
FROM K-1 METROPOLITAN REAL ESTATE PARTNERS II LP - 1231	P		
FROM K-1 METROPOLITAN REAL ESTATE PARTNERS IV-A LP	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
26,262			26,262
		871	-871
2,305			2,305
		654	-654
72			72
16,608			16,608
		1,313	-1,313
		11,208	-11,208
		162	-162
		707	-707

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			26,262
			-871
			2,305
			-654
			72
			16,608
			-1,313
			-11,208
			-162
			-707

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FROM K-1 METROPOLITAN REAL ESTATE PARTNERS IV-A LP -1231	P		
FROM K-1 NEW ENTERPRISE ASSOCIATES 15, LP	P		
FROM K-1 NORTHGATE GLOBAL EMERGING MARKETS, LP	P		
FROM K-1 NORTHGATE GLOBAL EMERGING MARKETS, LP	P		
FROM K-1 NORTHGATE PRIVATE EQUITY PARTNERS II(Q), LP	P		
FROM K-1 NORTHGATE PRIVATE EQUITY PARTNERS II(Q), LP	P		
FROM K-1 NORTHGATE VENTURE PARTNERS III, LP	P		
FROM K-1 NORTHGATE VENTURE PARTNERS III, LP	P		
FROM K-1 PARK STREET CAPITAL NATURAL RESOURCE FUND III AIV, LP	P		
FROM K-1 PARK STREET CAPITAL NATURAL RESOURCE FUND III AIV, LP - 1231	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
417		85	332
243			243
		220	-220
11,988			11,988
		13	-13
13,029			13,029
		421	-421
19,108			19,108
		201	-201
50			50

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			332
			243
			-220
			11,988
			-13
			13,029
			-421
			19,108
			-201
			50

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FROM K-1 PARK STREET CAPITAL NATURAL RESOURCE FUND III, LP	P		
FROM K-1 PARK STREET CAPITAL NATURAL RESOURCE FUND III, LP - 1231	P		
FROM K-1 PARK STREET CAPITAL NATURAL RESOURCE FUND IV, LP	P		
FROM K-1 PARK STREET CAPITAL NATURAL RESOURCE FUND IV, LP - 1231	P		
FROM K-1 PARK STREET CAPITAL NATURAL RESOURCE FUND V, LP	P		
FROM K-1 PARK STREET CAPITAL NATURAL RESOURCE FUND V, LP	P		
FROM K-1 PARK STREET CAPITAL NATURAL RESOURCE FUND V, LP - 1231	P		
FROM K-1 SANDERS CAPITAL ALL ASSET VALUE FUND, LP SERIES I	P		
FROM K-1 SANDERS CAPITAL ALL ASSET VALUE FUND, LP SERIES I	P		
FROM K-1 STRATEGIC INVESTORS FUND VI, LP	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
19,423			19,423
		1,065	-1,065
3,752			3,752
9,552			9,552
		41	-41
4,126			4,126
22,763			22,763
52,468			52,468
754,550			754,550
1,274			1,274

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			19,423
			-1,065
			3,752
			9,552
			-41
			4,126
			22,763
			52,468
			754,550
			1,274

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FROM K-1 STRATEGIC INVESTORS FUND VI, LP	P		
FROM K-1 U S FARMING REALTY TRUST II, LP - 1231	P		
FROM K-1 WOODBOURNE CANADA PARTNERS II, LP	P		
FROM K-1 XFUND 2, LP	P		
FROM K-1 XFUND 2, LP	P		
FROM K-1 WELLINGTON TRUST COMPANY, NA	P		
FROM K-1 WELLINGTON TRUST COMPANY, NA	P		
FROM K-1 WELLINGTON TRUST COMPANY, NA - 1256	P		
FROM K-1 WELLINGTON TRUST COMPANY, NA - 1256	P		
FROM K-1 WELLINGTON TRUST COMPANY, NA	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
28,918			28,918
5,784			5,784
10,581			10,581
461			461
		4,407	-4,407
		76,171	-76,171
69,758			69,758
75			75
112			112
26,636			26,636

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			28,918
			5,784
			10,581
			461
			-4,407
			-76,171
			69,758
			75
			112
			26,636

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FROM K-1 WELLINGTON TRUST COMPANY, NA	P		
FROM K-1 WELLINGTON TRUST COMPANY, NA CTF MICRO CAP EQUITY PORTFOLIO	P		
FROM K-1 WELLINGTON TRUST COMPANY, NA CTF MICRO CAP EQUITY PORTFOLIO	P		
FROM K-1 WELLINGTON TRUST COMPANY, NA CTF MICRO CAP EQUITY PORTFOLIO- 1256	P		
FROM K-1 WELLINGTON TRUST COMPANY, NA CTF MICRO CAP EQUITY PORTFOLIO - 1256	P		
FROM K-1 STRATEGIC INVESTORS FUND VIII, LP	P		
FROM K-1 STRATEGIC INVESTORS FUND VIII, LP	P		
FROM K-1 MAHOUT GLOBAL EMERGING MARKETS LEADERS FUND	P		
FROM K-1 MAHOUT GLOBAL EMERGING MARKETS LEADERS FUND	P		
FROM K-1 ABERDEEN ENERGY & RESOURCES PARTNERS II, LP	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		5,455	-5,455
293,247			293,247
534,632			534,632
297			297
446			446
27			27
		82	-82
51,100			51,100
381,414			381,414
1,065			1,065

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-5,455
			293,247
			534,632
			297
			446
			27
			-82
			51,100
			381,414
			1,065

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FROM K-1 ABERDEEN ENERGY & RESOURCES PARTNERS II, LP	P		
FROM K-1 ABERDEEN ENERGY & RESOURCES PARTNERS II, LP - 1231	P		
FROM K-1 COMMONFUND CAPITAL INTERNATIONAL PARTNERS VII LP	P		
FROM K-1 COMMONFUND CAPITAL INTERNATIONAL PARTNERS VII LP	P		
FROM K-1 COMMONFUND CAPITAL NATURAL RESOURES PARTNERS V LP	P		
FROM K-1 COMMONFUND CAPITAL NATURAL RESOURES PARTNERS V LP	P		
FROM K-1 COMMONFUND CAPITAL NATURAL RESOURES PARTNERS V LP - 1231	P		
FROM K-1 ICON VENTURES V, L P	P		
FROM K-1 NORTHGATE IV, LP	P		
FROM K-1 NORTHGATE IV, LP	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,966			5,966
		7,045	-7,045
2,718			2,718
18,223			18,223
7,521			7,521
		7,795	-7,795
		1,307	-1,307
7,031			7,031
		275	-275
44,337			44,337

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			5,966
			-7,045
			2,718
			18,223
			7,521
			-7,795
			-1,307
			7,031
			-275
			44,337

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FROM K-1 NORTHGATE IV, LP - 1231	P		
FROM K-1 NORTHGATE PRIVATE EQUITY PARTNERS III, LP	P		
FROM K-1 NORTHGATE PRIVATE EQUITY PARTNERS III, LP	P		
FROM K-1 NORTHGATE PRIVATE EQUITY PARTNERS III, LP - 1231	P		
FROM K-1 SOMERSET GLOBAL EMERGING MARKETS FUND LLC	P		
FROM K-1 SOMERSET GLOBAL EMERGING MARKETS FUND LLC	P		
FROM K-1 COMMONFUND DISTRESSED DEBT PARTNERS II LP	P		
FROM K-1 COMMONFUND DISTRESSED DEBT PARTNERS II LP	P		
FROM K-1 COMMONFUND DISTRESSED DEBT PARTNERS II LP - 1256	P		
FROM K-1 COMMONFUND DISTRESSED DEBT PARTNERS II LP - 1256	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		165	-165
73			73
17,085			17,085
5			5
		87	-87
10,167			10,167
		4	-4
		14,613	-14,613
		9	-9
		14	-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-165
			73
			17,085
			5
			-87
			10,167
			-4
			-14,613
			-9
			-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FROM K-1 GQG PARTNERS INTERNATIONAL EQUITY FUND - GQG PARTNERS SERIES LLC	P		
FROM K-1 GQG PARTNERS INTERNATIONAL EQUITY FUND - GQG PARTNERS SERIES LLC	P		
FROM K-1 HIGHFIELDS CAPITAL IV LP	P		
FROM K-1 HIGHFIELDS CAPITAL IV LP	P		
FROM K-1 NORTHGATE PRIVATE EQUITY PARTNERS II(Q), LP - 1231	P		
FROM K-1 NATURAL GAS PARTNERS IX LP	P		
FROM K-1 NATURAL GAS PARTNERS IX LP	P		
FROM K-1 NATURAL GAS PARTNERS IX LP - 1231	P		
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
43,926			43,926
4,342			4,342
		87,051	-87,051
348,910			348,910
		13	-13
		5,707	-5,707
		58,698	-58,698
		261	-261
1,199,528			1,199,528

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			43,926
			4,342
			-87,051
			348,910
			-13
			-5,707
			-58,698
			-261
			1,199,528

Form 990PF Part VIII Line 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
THOMAS K KAULUKUKUI JR 1132 BISHOP STREET SUITE 1890 HONOLULU, HI 96813	TRUSTEE 40 00	220,250	65	0
PATRICK KSL YIM 1132 BISHOP STREET SUITE 1890 HONOLULU, HI 96813	TRUSTEE 7 00	172,250	65	0
CLAIRE L ASAM 1132 BISHOP STREET SUITE 1890 HONOLULU, HI 96813	TRUSTEE 7 00	172,250	65	0
ROBERT OZAKI 1100 ALAKEA STREET SUITE 1100 HONOLULU, HI 96813	PRESIDENT & CEO 40 00	524,138	22,228	0
LEEANN CRABBE 1100 ALAKEA STREET SUITE 1100 HONOLULU, HI 96813	VICE PRESIDENT 40 00	257,688	21,570	0
MICHAEL WALSH 1100 ALAKEA STREET SUITE 1100 HONOLULU, HI 96813	VICE PRESIDENT 7 00	144,942	3,899	0
DAWN HARFLINGER 1100 ALAKEA STREET SUITE 1100 HONOLULU, HI 96813	VICE PRESIDENT & CFO 40 00	212,666	19,319	0
MICHELLE AKINA 1100 ALAKEA STREET SUITE 1100 HONOLULU, HI 96813	VICE PRESIDENT, CHIEF PROG 40 00	213,661	12,013	0

Form 990PF Part XV Line 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*				
WAIAKEA HIGH SCHOOL 155 WEST KAWILI STREET HILO, HI 96720	NONE	GOV	TO PROVIDE THE NON-TRADITIONAL STUDENT LEARNERS WITH SUPPORT AND OPPORTUNITIES TO PARTICIPATE IN COLLEGE LEVEL COURSES WHILE STILL ENROLLED IN HIGH SCHOOL	5,027
KALANIHALE1016 PAWAA LN HONOLULU, HI 96826	NONE	PC	TO PROVIDE SUPPORT AND SUSTAIN COMMUNITY BUILDING PROGRAMS AND LOCAL LEADERSHIP IN MILOLII THROUGH PROVIDING EDUCATIONAL OPPORTUNITIES AND EXPERIENCES TO CHILDREN THROUGH THE HONAUNAU CULTURAL STEWARDSHIP PROJECT FOR 6TH - 12TH GRADERS FOR SCHOOLS IN THE SOUTH KONA AREA	4,166
HUI MALAMA I KE ALA ULILIPO BOX 6 PAUUILO, HI 96776	NONE	PC	TO HELP FUND THE HOAMA AFTER-SCHOOL AND SUMMER MENTORSHIP PROGRAMS THAT FOCUS ON CULTIVATING AND NUTURING THE GROWTH OF YOUNG PEOPLE IN THE HAMAKUA COMMUNITY, BY GUIDING THEIR EDUCATION AND HELPING TO BUILD THEIR CAPACITY IN THEIR LIVES	30,423
Total . . . . ▶ **3a**				476,366

Form 990PF Part XV Line 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*				
KUPU677 ALA MOANA BLVD SUITE 1200 HONOLULU, HI 96813	NONE	PC	TO PROVIDE FUNDING FOR THE SERVICES AND ACTIVITIES OF THE WORKFORCE DEVELOPMENT PARTNERSHIP BETWEEN KUPU AND THE CITY & COUNTY OF HONOLULU'S OFFICE OF COMMUNITY SERVICES THEIR MISSION IS TO PROVIDE THE SERVICES AND ACTIVITIES THAT WILL ENHANCE THE SKILLS AND RESOURCES IN WORKFORCE DEVELOPMENT TO THE NATIVE HAWAIIAN YOUTH ON OAHU	90,000
FAMILY PROGRAMS HAWAII 2501 VINEYARD STREET HONOLULU, HI 96813	NONE	PC	TO PROVIDE FUNDING FOR THE SERVICES OF THE FAMILY PROGRAMS HAWAII THAT SERVES FOSTER CARE SIBLINGS WHO HAVE BEEN REMOVED FROM THE HOME AND ARE NOT JOINTLY PLACED, TO PROVIDE FREQUENT VISITATION OR OTHER ONGOING INTERACTION BETWEEN SIBLINGS	35,000
HO'OLA NA PUAPO BOX 22551 HONOLULU, HI 96823	NONE	PC	TO PROVIDE THE STARFISH MENTORING PROGRAM TO AT-RISK OR VICTIMS OF COMMERCIAL SEXUAL EXPLOITATION AND AN EDUCATION AND TRAINING PROGRAM WITHIN DIFFERENT COMMUNITIES	95,500
Total . . . . ▶ 3a				476,366

Form 990PF Part XV Line 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*				
HALE KIPA INC 615 PIIKOI STREET STE 203 HONOLULU, HI 96814	NONE	PC	TO PROVIDE FUNDING TO THE PROJECT SCHOOL ATTENDANCE SUPPORT SERVICES PROGRAM THROUGH OUTREACH AND SUPPORT SERVICES TO YOUTH TO ENCOURAGE SCHOOL ATTENDANCE, EDUCATIONAL SUCCESS AND LIFELONG LEARNING	72,000
LANA'I CULTURE CENTER AND HERITAGE CENTER PO BOX 631500 LANAI CITY, HI 96763	NONE	PC	TO PROVIDE FUNDING FOR MEALS, SNACKS, SUPPLIES AND PUBLISHING THE LANA'I CULTURAL INITIATIVE PROGRAMS SUMMER CURRICULUM THE LANA'I CULTURAL INITIATIVE PROGRAM PROVIDES THE NATIVE HAWAII YOUTH AND THEIR FAMILIES WITH CULTURE BASED LEARNING ACTIVITES TO EDUCATE AND CULTIVATE INTERESTS IN THE HISTORY, CULTURE, FOLKLORE, CUSTOMS, AND PRACTICES OF LANA'I THE INTENTION OF THE PROGRAM IS TO SUPPORT CULTURAL, EMOTIONAL, AND SOCIAL WELL-BEING OF EACH PARTICIAPNT	6,595
LANA'I HIGH & ELEMENTARY SCHOOL FOUNDATION PO BOX 630633 LANAI CITY, HI 96763	NONE	PC	TO PROVIDE FUNDING TO ASSIST IN SUPPLIES FOR VARIOUS ACTIVITIES USED TOWARDS AFTER-SCHOOL PROGRAMS TO STUDENTS OF LANA'I HIGH & ELEMENTARY SCHOOL TO INCREASE PARENTAL AND COMMUNITY INVOLVEMENT TO MAKE THE SCHOOL ONE OF THE BEST IN HAWAII	1,500
Total . . . . ▶ **3a**				476,366

Form 990PF Part XV Line 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*				
THE SALVATION ARMY - FAMILY INTERVENTION SERVICES 1786 KINOOLE STREET HILO, HI 96720	NONE	PC	TO FUND THE SALVATION ARMY - TO PROVIDE RESIDENTIAL, PREVENTION, AND INTERVENTION SERVICES TO YOUTH IN COMMUNITIES ON THE BIG ISLAND OF HAWAII	31,000
SEARIDERS PRODUCTION 85-251 FARRINGTON HIGHWAY WAIANAE, HI 96792	NONE	PC	TO PROVIDE THE MOTIVATIONAL TECHNOLOGY PROGRAM OF AFTER-SCHOOL AND SUMMER SESSIONS OF MEDIA COURSES TO ENHANCE ELEMENTARY TO MIDDLE SCHOOL AGED YOUTH FROM THE WAIANAE COAST THE FUNDING WAS USED TO PURCHASE THE SUPPLIES, EQUIPMENT, REFRESHMENTS AND PAY THE MENTORS	40,205
KAMA'AINA CARE 156 HAMAKUA DRIVE STE C KAILUA, HI 96734	NONE	PC	TO FUND QUALITY CHILDCARE PROGRAMS THAT PROVIDE MULTI-SERVICES TO CHILDREN AND THEIR FAMILIES	64,950
Total . . . . ▶ **3a**				476,366

TY 2017 Accounting Fees Schedule

Name: LILIUOKALANI TRUST

EIN: 99-0078890

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	127,804	60,117	60,117	72,945

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TY 2017 General Explanation Attachment

Name: LILIUOKALANI TRUST

EIN: 99-0078890

General Explanation Attachment

Identifier	Return Reference	Explanation	
1	ACCUMULATED DEPRECIATION	FORM 990-PF, PART II, LINE 11	BEGINNING A/D - LAND - INVESTMENT 0 BEGINNING A/D - BUILDING & LAND IMPROVEMENTS - INVESTMENT 21,904,247 BEGINNING A/D - CIP - INVESTMENT 0 ----------- BEGINNING A/D - INVESTMENT ASSETS 21,904,247 =========== ENDING A/D - LAND - INVESTMENT 0 ENDING A/D - BUILDING & LAND IMPROVEMENTS - INVESTMENT 23,385,567 ENDING A/D - CIP - INVESTMENT 0 ---------- ENDING A/D - INVESTMENT ASSETS 23,385,567 ==========

General Explanation Attachment

Identifier	Return Reference	Explanation	
2	ACCUMULATED DEPRECIATION	FORM 990-PF, PART II, LINE 14	BEGINNING A/D - FF&E - EXEMPT 4,143,868 BEGINNING A/D - LAND - EXEMPT 0 BEGINNING A/D - BLDG & IMP - EXEMPT 17,438,098 ---------- BEGINNING A/D - EXEMPT ASSETS 21,581,966 ========== ENDING A/D - FF&E - EXEMPT 4,622,944 ENDING A/D - LAND - EXEMPT 0 ENDING A/D - BLDG & IMP - EXEMPT 18,911,355 ---------- ENDING A/D - EXEMPT ASSETS 23,534,299 ==========

General Explanation Attachment

Identifier	Return Reference	Explanation	
3	ELECTION(S) UNDER SECTION 987	FORM 990-PF	FOR THE TAX YEAR ENDING DECEMBER 31, 2017, THE TAXPAYER ELECTS UNDER PROPOSED REGULATION SECTION 1 987-1(B)(1)(II) TO NOT APPLY THE PROPOSED SECTION 987 REGULATIONS FOR PURPOSES OF TAKING INTO ACCOUNT CERTAIN ITEMS OF GAIN OR LOSS IF THE INDIVIDUAL OR CORPORATION OWNS, DIRECTLY OR INDIRECTLY, LESS THAN 5% OF EITHER THE TOTAL CAPITAL OR THE TOTAL PROFITS INTERET IN THE FOREIGN PARTNERSHIP

General Explanation Attachment

Identifier	Return Reference	Explanation	
4	OTHER INCOME	FORM 990-PF, PART I, LINE 11(B) & 11(C)	OTHER INCOME - PART I, LINE 11(A) 1,811,233 LESS LEASE PREMIUMS FOR TAX NOT RECOGNIZED FOR BOOK (302,870) LESS OTHER INVESTMENT INCOME FOR BOOK NOT TAX (1,566,150) PLUS PASSTHROUGH INCOME FROM SCH K-1S ABERDEEN ENERGY & RESOURCES PARTNERS II (27,617) ABERDEEN ENERGY & RESOURCES PARTNERS III (20,275) ABERDEEN FRONTIER MARKETS EQUITY FUND 51,983 BLACKSAND CAPITAL OPPORTUNITY FUND I, L P 77,105CA RESOURCES FUND (U S TAX EXEMPT) L P - SERIES BAIN X #35 948CA RESOURCES FUND (U S TAX EXEMPT) L P - SERIES BAIN X #27 (2,310) COMMONFUND CAPITAL INTERNATIONAL PARTNERS VII, LP 3,619 COMMONFUND CAPITAL NATURAL RESOURCES V, L P (495) DAVIDSON KEMPNER INSTITUTIONAL PARTNERS L P 32,592 DOUGLAS EMMETT PARTNERSHIP X, LP 1,088EDGBASTON ASIAN EQUITY TRUST 99,238 FARALLON CAPITAL INSTITUTIONAL PARTNERS, LP (3,320)FUND X OPPORTUNITY FUND, LLC (1,066) HARVEST MLP INCOME FUND II (245,018) HIGHCLERE INTERNATIONAL INVESTORS 177,135 HIGHFIELDS CAPITAL IV LP 43,953HEALTHCARE ROYALTY PARTNERS III, LP 5,754ICON VENTURES (9,863) LEGACY VENTURE (27,235) LONE STAR EUROPE HOLDINGS (U S), LP 8,958 LONE STAR FUND VI (U S), LP 27,940 LONE STAR FUND VII (U S), L P 5,202 LONE STAR FUND VIII (U S), L P 3,264LONE STAR REAL ESTATE FUND II (U S), L P 34,796 LONE STAR REAL ESTATE FUND III (U S), L P 3,399LONE STAR REAL ESTATE FUND IV (U S), L P 18,656 LONE STAR US INVESTMENTS, LP (1,162)MADISON INTERNATIONAL REALT ESTATE LIQUIDITY FUND IV (286) MADISON INTERNATIONAL REAL ESTATE LIQUIDITY FUND V (2,160)METROPOLITAN REAL ESTATE EQUITY PARTNERS (1,990) METROPOLITAN REAL ESTATE PARTNERS GLOBAL II LP 4,566METROPOLITAN REAL ESTATE PARTNERS GLOBAL III LP 3,618 METROPOLITAN REAL ESTATE PARTNERS II (1,038) METROPOLITAN REAL ESTATE PARTNERS IV-A LP (293) NATURAL GAS PARTNERS IX, L P (4,375)NEW ENTERPRISE ASSOCIATES 15 (9,347)NORTHGATE GLOBAL EMERGING MARKETS LP 8,241 NORTHGATE IV, L P (4,070)NORTHGATE PRIVATE EQUITY PARTNERS II (Q) LP 2,036 NORTHGATE PRIVATE EQUITY PARTNERS III LP (4,674) NORTHGATE VENTURE PARTNERS III, L P (4,856) PARK STREET CAPITAL NATURAL RESOURCE FUND III AIV LP 1,253 PARK STREET CAPITAL NATURAL RESOURCE FUND III LP 25PARK STREET CAPITAL NATURAL RESOURCE FUND IV LP (11,742) PARK STREET CAPITAL NATURAL RESOURCE FUND V LP 18,123 PROPHET EQUITY II (21,624) ROUND HILL MUSIC ROYALTY FUND LP (38,398)SANDERS CAPITAL ALL ASSET VALUE FUND, L P - SERIES 1 27,416 SOMERSET GEM FUND LLC 161,100 SVB STRATEGIC INVESTORS FUND VI, LP (30,983) U S FARMING REALTY TRUST II, LP 12,124 WOODBOURNE CANADIAN PARTNERS II (9,332) XFUND 2, LP [CLASS A] (2,871)XFUND 2, LP [CLASS B] (2,394)COMMONFUND DISTRESSED DEBT PARTNERS II, L P (1,424) ROUND HILL MUSIC ROYALTY FUND II (10,415)WELLINGTON TRUST CO CTF ENERGY PORTFOLIO 90,114WELLINGTON TRUST CO CTF DURABLE COMPANIES PORTFOLIO 89,366LEVEL EQUITY GROWTH PARTNERS III LP (19,089)LEGP III AIV (B), LP (281)WELLINGTON TRUST CO CTF MICRO CAP EQUITY PORTFOLIO 61,347SVB STRATEGIC INVESTORS FUND VIII, LP (15,274)NEW ENTERPRISE ASSOCIATE 16, L P (6,686)LONE STAR FUND X (U S), L P (9,571)ENCAP ENERGY CAPITAL FUND XI-C, LP 666GQG PARTNERS INTERNATIONAL EQUITY FUND 46,103CENTERGATE CAPITAL PARTNERS, L P (9,953)DC CAPITAL PARTNERS FUND II, LP (5,198)MAHOUT GLOBAL EMERGING MARKETS LEADERS FUND 126,224BRAZIL OPPORTUNITY GROWTH PARTNERS II A, LP (20,000)GS VINTAGE VII AIV OFFSHORE SCSP (30) PUBLICLY TRADED PARTNERSHIP ACTIVITY 2,720 SECTION 1231 GAIN INCLUDED ON PART I, LINE 7 (85,018)TOTAL OTHER INCOME TO LINE 11(B) & 11(C) 521,152

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TY 2017 Investments Corporate Stock Schedule

Name: LILIUOKALANI TRUST

EIN: 99-0078890

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITY SECURITIES	65,666,989	65,666,989
OTHER	125,732,280	159,248,765

TY 2017 Legal Fees Schedule

Name: LILIUOKALANI TRUST

EIN: 99-0078890

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	337,662	196,112	196,112	127,927

TY 2017 Mortgages and Notes Payable Schedule

Name: LILIUOKALANI TRUST

EIN: 99-0078890

Total Mortgage Amount:

Item No.	1
Lender's Name	BANK OF HAWAII
Lender's Title	
Relationship to Insider	NONE
Original Amount of Loan	1,300,000
Balance Due	896,761
Date of Note	2004-09
Maturity Date	2022-07
Repayment Terms	$5,178.00 MONTHLY PAYMENTS
Interest Rate	3.230000000000
Security Provided by Borrower	FIXED INCOME SECURITY INVESTMENT
Purpose of Loan	FINANCE PURCHASE OF AND IMPROVEMENTS TO OFFICE SPACE AT 1100 ALAKEA ST.
Description of Lender Consideration	
Consideration FMV	
Item No.	1
Lender's Name	BANK OF HAWAII
Lender's Title	
Relationship to Insider	NONE
Original Amount of Loan	1,350,000
Balance Due	1,085,243
Date of Note	2008-02
Maturity Date	2023-11
Repayment Terms	$6,455 MONTHLY PAYMENTS
Interest Rate	4.100000000000
Security Provided by Borrower	FIXED INCOME SECURITY INVESTMENT
Purpose of Loan	FINANCE PURCHASE OF AND IMPROVEMENTS TO WILI PA LOOP PROJECT
Description of Lender Consideration	
Consideration FMV	

Item No.	3
Lender's Name	BANK OF HAWAII
Lender's Title	
Relationship to Insider	NONE
Original Amount of Loan	5,000,000
Balance Due	4,232,319
Date of Note	2012-06
Maturity Date	2022-07
Repayment Terms	$24,314.00 MONTHLY PAYMENTS
Interest Rate	3.230000000000
Security Provided by Borrower	FIXED INCOME SECURITY INVESTMENT
Purpose of Loan	PAY DOWN REVOLVING CREDIT LINE & REIMBURSE BORROWER FOR WAIANAE EXPENDITURES
Description of Lender Consideration	
Consideration FMV	
Item No.	1
Lender's Name	BANK OF HAWAII
Lender's Title	
Relationship to Insider	NONE
Original Amount of Loan	2,500,000
Balance Due	0
Date of Note	2013-06
Maturity Date	2016-10
Repayment Terms	
Interest Rate	1.750000000000
Security Provided by Borrower	FIXED INCOME SECURITY INVESTMENT
Purpose of Loan	GENERAL LINE OF CREDIT
Description of Lender Consideration	
Consideration FMV	

Item No.	5
Lender's Name	BANK OF HAWAII
Lender's Title	
Relationship to Insider	NONE
Original Amount of Loan	5,500,000
Balance Due	5,279,485
Date of Note	2015-12
Maturity Date	2025-12
Repayment Terms	$24,544.00 MONTHLY PAYMENTS
Interest Rate	3.450000000000
Security Provided by Borrower	FIXED INCOME SECURITY INVESTMENT
Purpose of Loan	FINANCE PURCHASE OF LEIHANO PROJECT
Description of Lender Consideration	
Consideration FMV	

TY 2017 Other Assets Schedule

Name: LILIUOKALANI TRUST

EIN: 99-0078890

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
STRAIGHT-LINE RENT RECEIVABLE	21,098,938	21,738,995	21,738,995
INVESTMENT RECEIVABLE	1,223,157	66,435	66,435

TY 2017 Other Decreases Schedule

Name: LILIUOKALANI TRUST

EIN: 99-0078890

Description	Amount
FASB STATEMENT 158 ADJUSTMENT	115,007
ROUNDING	1

TY 2017 Other Expenses Schedule

Name: LILIUOKALANI TRUST

EIN: 99-0078890

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FINANCIAL ASSISTANCE	2,594,237	0	0	2,638,110
REPAIRS & MAINTENANCE	681,309	82,567	82,567	603,277
SUPPLIES	233,489	53,060	53,060	189,363
UTILITIES	450,959	12,804	12,804	435,103
TELEPHONE	317,166	28,270	28,270	314,382
INSURANCE	617,566	185,504	185,504	417,902
EQUIPMENT RENTAL	280,846	36,828	36,828	254,025
EDUCATION	85,562	7,007	7,007	81,003
DUES	48,761	16,087	16,087	34,562
REAL ESTATE GENERAL	590,210	586,274	586,274	21,358

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE MANAGEMENT FEES	105,805	105,103	105,103	-8,805
LEASING COMMISSION	57,767	57,767	57,767	0
BAD DEBT EXPENSE	11,045	11,045	11,045	0
UNRELATED BUSINESS INCOME	0	0	37,854	0
LOSS ON IMPAIRMENT OF PREPERTY & EQUIPMENT	277,458	0	0	0
OTHER EXPENSES	715,981	119,195	119,195	495,760

TY 2017 Other Income Schedule

Name: LILIUOKALANI TRUST

EIN: 99-0078890

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME - CONVEYANCE FEES	6,967		6,967
OTHER INCOME - INVESTMENT INCOME	1,793,654		1,793,654
OTHER INCOME - FOREIGN CURRENCY EXCHANGE GAIN (LOSS)	-13,272		-13,272
OTHER INCOME - LATE FEES	23,884		23,884

TY 2017 Other Increases Schedule

Name: LILIUOKALANI TRUST

EIN: 99-0078890

Description	Amount
NET UNREALIZED GAIN/(LOSS) ON INVESTMENTS	8,198,088

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TY 2017 Other Liabilities Schedule

Name: LILIUOKALANI TRUST

EIN: 99-0078890

Description	Beginning of Year - Book Value	End of Year - Book Value
ACCRUED VACATION	936,006	1,103,451
ACCRUED POSTRETIREMENT BENEFITS	1,258,915	1,402,017

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TY 2017 Other Professional Fees Schedule

Name: LILIUOKALANI TRUST

EIN: 99-0078890

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT SERVICES	118,989	118,989	118,989	6,375
OTHER PROFESSIONAL FEES	1,884,836	693,694	693,694	1,187,836

TY 2017 Taxes Schedule

Name: LILIUOKALANI TRUST

EIN: 99-0078890

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL PROPERTY TAX	7,530,062	7,479,273	7,479,273	167,371
HAWAII GENERAL EXCISE TAX	1,694,747	1,694,747	1,694,747	0
INCOME & FOREIGN TAX	27,658	62,475	62,475	0

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at** ***www irs gov/form990***

OMB No 1545-0047

2017

Name of the organization	Employer identification number
LILIUOKALANI TRUST	99-0078890

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
LILIUOKALANI TRUST

Employer identification number
99-0078890

Part I **Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	H DWIGHT DAMON 3566 HARDING AVENUE SUITE 4 HONOLULU, HI96816	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
LILIUOKALANI TRUST	99-0078890

Part II Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization
LILIUOKALANI TRUST

Employer identification number
99-0078890

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of** ***exclusively*** **religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.) ▶ $ ____________**
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee