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Form **990-PF**
Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

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

OMB No 1545-0052

**2013**

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation

BILL & MELINDA GATES FOUNDATION TRUST

A Employer identification number

91-1663695

Number and street (or P O box number if mail is not delivered to street address) | Room/suite

P.O. BOX 23350

B Telephone number

206-709-3100

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

SEATTLE, WA 98102

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 40,563,753,476.

J Accounting method: ☐ Cash [X] 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)) | (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 | 2,195,434,778. | | N/A | |
| | 2 Check ▶ ☐ if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 839,282. | 839,282. | | |
| | 4 Dividends and interest from securities | 581,176,348. | 592,117,533. | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 1,740,803,641. | * | | |
| | b Gross sales price for all assets on line 6a 60,683,950,284. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 3,051,140,272. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) | | | | |
| | 11 Other income | 408,619,468. | 337,047,260. | | STATEMENT 1 |
| | 12 **Total.** Add lines 1 through 11 | 4,926,873,517. | 3,981,144,347. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0. | 0. | | SEE ATTACHMENT |
| | 14 Other employee salaries and wages | | | | A FOR COLUMN (D) |
| | 15 Pension plans, employee benefits | | | | DETAIL |
| | 16a Legal fees STMT 2 | 11,632. | 11,632. | | 0. |
| | b Accounting fees STMT 3 | 358,262. | 358,262. | | 0. |
| | c Other professional fees STMT 4 | 53,012,153. | 53,012,153. | | 0. |
| | 17 Interest | 344,832. | 344,832. | | 0. |
| | 18 Taxes STMT 5 | 90,951,955. | 13,950,602. | | 0. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses STMT 6 | 9,451. | 11,926,203. | | 115. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 144,688,285. | 79,603,684. | | 115. |
| | 25 Contributions, gifts, grants paid | 4,108,470,000. | | | 2,158,000,000. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 4,253,158,285. | 79,603,684. | | 2,158,000,115. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a Excess of revenue over expenses and disbursements | 673,715,232. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 3,901,540,663. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | N/A | |

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

| | | Beginning of year | End of year | |
|---|---|---|---|---|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | 304,176. | 208,225. | 208,225. |
| | 2 Savings and temporary cash investments | 4,049,940,517. | 4,099,320,191. | 4,099,320,191. |
| | 3 Accounts receivable ▶ 54,226,834. | | | |
| | Less: allowance for doubtful accounts ▶ | 43,780,057. | 54,226,834. | 54,226,834. |
| | 4 Pledges receivable ▶ | | | |
| | Less. allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations STMT 7 | 2,001,618,732. | 3,043,081,011. | 3,043,081,011. |
| | b Investments - corporate stock STMT 8 | 24,312,832,119. | 27,931,715,953. | 27,931,715,953. |
| | c Investments - corporate bonds STMT 9 | 1,028,115,945. | 991,446,650. | 991,446,650. |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other STMT 10 | 5,007,619,245. | 4,437,705,495. | 4,437,705,495. |
| | 14 Land, buildings, and equipment: basis ▶ | | | |
| | Less accumulated depreciation ▶ | | - | - |
| | 15 Other assets (describe ▶ TAXES RECEIVABLE - CURRENT ) | 0. | 6,049,117. | 6,049,117. |
| | 16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item 1) | 36,444,210,791. | 40,563,753,476. | 40,563,753,476. |
| Liabilities | 17 Accounts payable and accrued expenses | 2,269,040. | 2,123,379. | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe ▶ STATEMENT 11 ) | 70,605,401. | 88,976,327. | |
| | 23 **Total liabilities** (add lines 17 through 22) | 72,874,441. | 91,099,706. | |
| Net Assets or Fund Balances | **Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 Unrestricted | 36,371,336,350. | 40,472,653,770. | |
| | 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** | 36,371,336,350. | 40,472,653,770. | |
| | 31 **Total liabilities and net assets/fund balances** | 36,444,210,791. | 40,563,753,476. | |

**Part III Analysis of Changes in Net Assets or Fund Balances**

| | | | |
|---|---|---|---|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 36,371,336,350. |
| 2 | Enter amount from Part I, line 27a | 2 | 673,715,232. |
| 3 | Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS | 3 | 3,427,602,188. |
| 4 | Add lines 1, 2, and 3 | 4 | 40,472,653,770. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 40,472,653,770. |

## 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 ATTACHMENT G | | | |
| 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 | | | | 0. |
| 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 | | | | 0. |
| 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 | 3,051,140,272. |
| 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). If (loss), enter -0- in Part I, line 8 | 3 | N/A |

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---|---|---|
| 2012 | 1,876,842,808. | 34,514,971,777. | .054378 |
| 2011 | 1,946,003,990. | 35,643,355,061. | .054597 |
| 2010 | 1,849,954,179. | 34,063,416,273. | .054309 |
| 2009 | 1,626,463,799. | 30,353,912,737. | .053583 |
| 2008 | 1,831,099,239. | 34,623,298,889. | .052886 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | .269753 |
| 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 | .053951 |
| 4 | Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 | 4 | 38,763,019,854. |
| 5 | Multiply line 4 by line 3 | 5 | 2,091,303,684. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 39,015,407. |
| 7 | Add lines 5 and 6 | 7 | 2,130,319,091. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 2,158,000,115. |

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

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

| | | | | |
|---|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) | | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b | | 1 | 39,015,407. |
| 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 | 0. |
| 3 | Add lines 1 and 2 | | 3 | 39,015,407. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0. |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 39,015,407. |
| 6 | Credits/Payments: | | | |
| a | 2013 estimated tax payments and 2012 overpayment credited to 2013 | 6a 46,875,387. | | |
| b | Exempt foreign organizations - tax withheld at source | 6b | | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c 2,000,000. | | |
| d | Backup withholding erroneously withheld | 6d | | |
| 7 | Total credits and payments. Add lines 6a through 6d | | 7 | 48,875,387. |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached | | 8 | 200. |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | 9 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | 10 | 9,859,780. |
| 11 | Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 9,859,780. **Refunded** ▶ | | 11 | 0. |

## Part VII-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *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.* | 1b | | X |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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 | | X |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | X | |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | X | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.* | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV* | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA, CA | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

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

| | | | | |
|---|---|---|---|---|
| 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) SEE STATEMENT 13 SEE STATEMENT 14 STMT 15 | 11 | X | |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ▶ WWW.GATESFOUNDATION.ORG

14 The books are in care of ▶ JENNIFER DEGER Telephone no. ▶ 206-709-3100

Located at ▶ 500 FIFTH AVENUE NORTH, SEATTLE, WA ZIP+4 ▶ 98109

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 N/A

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ SEE STATEMENT 12 | 16 | X | |

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | 1b | | X |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? | 1c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | |
| a | At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If "Yes," list the years ▶ _____, _____, _____, _____ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions ) N/A | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____ | | | |
| 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 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013 )* | 3b | | X |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? | 4b | | X |

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

| | | | | |
|---|---|---|---|---|
| 5a | During the year did the foundation pay or incur any amount to: | | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ No | | |
| | (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☒ No | | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? | ☐ Yes ☒ No | | |
| | (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? | ☒ 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 | X |
| | 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? STATEMENT 17 AND ATTACHMENT B | ☒ Yes ☐ No | | |
| | *If "Yes," attach the statement required by Regulations section 53 4945-5(d)* | | | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | ☐ Yes ☒ No | | |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 6b | X |
| | *If "Yes" to 6b, file Form 8870* | | | |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | ☐ Yes ☒ No | | |
| b | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | | 7b | |

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

**1 List all officers, directors, trustees, foundation managers and their compensation.**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| SEE STATEMENT 16 | | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |

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

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

**Total** number of other employees paid over $50,000 ▶ 0

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

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| MARATHON ASSET MANAGEMENT - ORION HOUSE 5 UPPER ST. MARTIN'S LANE, LONDON, UK, WC2H 9EA | INVESTMENT MANAGEMENT | 6,607,496. |
| STATE STREET CORPORATION - STATE ST FINANCIAL CNTR, ONE LINCOLN ST, BOSTON, MA 02111 | INVESTMENT CUSTODIAN SERVICES | 6,077,925. |
| MORANT WRIGHT 43 ST. JAMES'S PLACE, LONDON, UK, SW1A 1NS | INVESTMENT MANAGEMENT | 6,057,229. |
| WESTWOOD GLOBAL INVESTMENTS LLC - 99 SUMMER STREET, SUITE 1130, BOSTON, MA 02110 | INVESTMENT MANAGEMENT | 5,792,199. |
| ATLANTIS FUND MGMT LTD. - 4TH FLOOR, 30-34 MOORGATE, LONDON, UK, EC2R 6DN | INVESTMENT MANAGEMENT | 5,652,080. |
| **Total** number of others receiving over $50,000 for professional services ▶ | | 18 |

**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 N/A | |
| 2 | |
| 3 | |
| 4 | |

**Part IX-B** **Summary of Program-Related Investments**

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|---|
| 1 N/A | |
| 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 | 37,811,107,689. |
| b | Average of monthly cash balances | | 1b | 222,308,725. |
| c | Fair market value of all other assets | | 1c | 1,319,903,235. |
| d | **Total** (add lines 1a, b, and c) | | 1d | 39,353,319,649. |
| 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 | 39,353,319,649. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | | 4 | 590,299,795. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | | 5 | 38,763,019,854. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | | 6 | 1,938,150,993. |

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

| | | | | |
|---|---|---|---|---|
| 1 | Minimum investment return from Part X, line 6 | | 1 | 1,938,150,993. |
| 2a | Tax on investment income for 2013 from Part VI, line 5 | 2a 39,015,407. | | |
| b | Income tax for 2013. (This does not include the tax from Part VI.) | 2b | | |
| c | Add lines 2a and 2b | | 2c | 39,015,407. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | 3 | 1,899,135,586. |
| 4 | Recoveries of amounts treated as qualifying distributions | | 4 | 0. |
| 5 | Add lines 3 and 4 | | 5 | 1,899,135,586. |
| 6 | Deduction from distributable amount (see instructions) | | 6 | 0. |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | | 7 | 1,899,135,586. |

## 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 | 2,158,000,115. |
| 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 | |
| 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 | 2,158,000,115. |
| 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 | 5 | 39,015,407. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 2,118,984,708. |

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

## Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2012 | (c) 2012 | (d) 2013 |
|---|---|---|---|---|
| 1 Distributable amount for 2013 from Part XI, line 7 | | | | 1,899,135,586. |
| 2 Undistributed income, if any, as of the end of 2013 | | | | |
| a Enter amount for 2012 only | | | 0. | |
| b Total for prior years: _____, _____, _____ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2013: | | | | |
| a From 2008 141,735,817. | | | | |
| b From 2009 145,840,614. | | | | |
| c From 2010 196,876,375. | | | | |
| d From 2011 211,828,487. | | | | |
| e From 2012 231,408,833. | | | | |
| f **Total** of lines 3a through e | 927,690,126. | | | |
| 4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 2,158,000,115. | | | | |
| a Applied to 2012, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2013 distributable amount | | | | 1,899,135,586. |
| e Remaining amount distributed out of corpus | 258,864,529. | | | |
| 5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).) | 0. | | | 0. |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 1,186,554,655. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| 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 | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) | 0. | | | |
| 8 Excess distributions carryover from 2008 not applied on line 5 or line 7 | 141,735,817. | | | |
| 9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a | 1,044,818,838. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2009 145,840,614. | | | | |
| b Excess from 2010 196,876,375. | | | | |
| c Excess from 2011 211,828,487. | | | | |
| d Excess from 2012 231,408,833. | | | | |
| e Excess from 2013 258,864,529. | | | | |

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

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

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | (a) 2013 | (b) 2012 | (c) 2011 | (d) 2010 | (e) Total |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

1 **Information Regarding Foundation Managers:**

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

WILLIAM H. GATES, III

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

NONE

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

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

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

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

c Any submission deadlines:

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

**Part XV Supplementary Information** (continued)

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| BILL & MELINDA GATES FOUNDATION<br>500 FIFTH AVENUE NORTH<br>SEATTLE, WA 98109 | NOT APPLICABLE | PF: 509(A) | TO FUND THE CHARITABLE PURPOSES OF THE FOUNDATION | 4,108,470,000. |
| BILL & MELINDA GATES FOUNDATION<br>500 FIFTH AVENUE NORTH<br>SEATTLE, WA 98109 | NOT APPLICABLE | PF: 509(A) | PORTION OF GRANTS PAID TREATED AS A DISTRIBUTION OF CORPUS UNDER TREAS. REG. 53.4942(A)-3 | -1,950,470,000. |
| | | | | |
| | | | | |
| | | | | |
| **Total** | | | ▶ **3a** | 2,158,000,000. |
| **b** *Approved for future payment* | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| **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) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | Related or exempt function income |
| 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 | 839,282. | |
| 4 Dividends and interest from securities | | | 14 | 581,092,776. | 83,572. |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | 14 | 408,619,468. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 14 | 1,740,803,641. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 2,731,355,167. | 83,572. |
| 13 **Total.** Add line 12, columns (b), (d), and (e) | | | | 13 | 2,731,438,739. |

(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). |
|---|---|
| 4 | IRC SECTION 103 TAX-EXEMPT INTEREST |

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

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

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

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

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 |
|---|---|---|
| N/A | | |

**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.

▶ William H. Gates — 10/27/14 — ▶ TRUSTEE

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 |
|---|---|---|---|---|
| JANE M. SEARING | Jane M. Searing | 10/21/14 | | P00000565 |

Firm's name ▶ CLARK NUBER, P.S. — Firm's EIN ▶ 91-1194016

Firm's address ▶ 10900 NE 4TH STREET, SUITE 1700 BELLEVUE, WA 98004 — Phone no. 425-454-4919

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

# Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 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

**2013**

| Name of the organization | Employer identification number |
|---|---|
| BILL & MELINDA GATES FOUNDATION TRUST | 91-1663695 |

**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, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

☐ For a section 501(c)(3) organization 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) and received from any one contributor, during the year, a contribution 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 a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to 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. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions of $5,000 or more during the year ▶ $ _____

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not 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 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

| Name of organization | Employer identification number |
|---|---|
| BILL & MELINDA GATES FOUNDATION TRUST | 91-1663695 |

**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 | WILLIAM H. GATES, III<br>500 FIFTH AVENUE NORTH<br>SEATTLE, WA 98109 | $ 34,500,000. | Person [X]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II for noncash contributions ) |
| 2 | WILLIAM H. GATES, III - INVST MGMT FEES<br>500 FIFTH AVENUE NORTH<br>SEATTLE, WA 98019 | $ 44,805,068. | Person [X]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II for noncash contributions ) |
| 3 | WILLIAM H. GATES, III - SECURITIES<br>500 FIFTH AVENUE NORTH<br>SEATTLE, WA 98019 | $ 100,740,000. | Person [X]<br>Payroll [ ]<br>Noncash [X]<br>(Complete Part II for noncash contributions.) |
| 4 | WARREN E. BUFFETT - SECURITIES<br>1440 KIEWIT PLAZA<br>OMAHA, NE 68131 | $ 2,013,559,410. | Person [X]<br>Payroll [ ]<br>Noncash [X]<br>(Complete Part II for noncash contributions ) |
| 5 | ROBERT J. SMITH - MY FAMILY TRUST<br>C/O WELLS FARGO BANK, 1021 EAST CARY STREET<br>RICHMOND, VA 23219 | $ 1,830,300. | Person [X]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II for noncash contributions ) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II for noncash contributions.) |

| Name of organization | Employer identification number |
|---|---|
| BILL & MELINDA GATES FOUNDATION TRUST | 91-1663695 |

**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 |
|---|---|---|---|
| 3 | 3,000,000 SHARES OF MICROSOFT CORPORATION | $ 100,740,000. | 05/06/13 |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| 4 | 17,458,431 CLASS B SHARES OF BERKSHIRE HATHAWAY INC. | $ 2,013,559,410. | 07/08/13 |

| (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 |
|---|---|---|---|
| | | $ | |

## INDEX OF ATTACHMENTS


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| STATEMENT | 2 | PART I - LEGAL FEES |
| STATEMENT | 3 | PART I - ACCOUNTING FEES |
| STATEMENT | 4 | PART I - OTHER PROFESSIONAL FEES |
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| ATTACHMENT | F | PART I, LINE 6 - SUMMARY OF BOOK GAINS/LOSSES |
| ATTACHMENT | G | PART IV - SUMMARY OF INVESTMENT GAINS/LOSSES |

FORM 990-PF OTHER INCOME STATEMENT 1

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| IRC SECTION 988 NET CURRENCY GAIN | 407,958,441. | 334,386,283. | |
| INFLATION INDEX INCOME | 418,082. | 418,082. | |
| SWAP INCOME | 242,945. | 242,945. | |
| EQUITY PARTNERSHIP INVESTMENTS | 0. | 1,999,950. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 408,619,468. | 337,047,260. | |

FORM 990-PF LEGAL FEES STATEMENT 2

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| LEGAL FEES | 11,632. | 11,632. | | 0. |
| TO FM 990-PF, PG 1, LN 16A | 11,632. | 11,632. | | 0. |

FORM 990-PF ACCOUNTING FEES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| TAX & ACCOUNTING SERVICES | 358,262. | 358,262. | | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 358,262. | 358,262. | | 0. |

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| INVESTMENT MANAGEMENT FEES | 44,805,068. | 44,805,068. | | 0. |
| INVESTMENT CUSTODIAN SERVICES | 5,941,046. | 5,941,046. | | 0. |
| INVESTMENT FEES AND OTHER PORTFOLIO EXPENSES | 2,266,039. | 2,266,039. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 53,012,153. | 53,012,153. | | 0. |

FORM 990-PF TAXES STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| FOREIGN INCOME TAXES | 13,599,773. | 13,599,773. | | 0. |
| STATE INCOME TAXES | 66,324. | 66,324. | | 0. |
| SECTION 4940 EXCISE TAXES | 44,648,466. | 0. | | 0. |
| DEFERRED EXCISE TAXES | 32,637,392. | 0. | | 0. |
| EQUITY PARTNERSHIP FOREIGN TAXES | 0. | 262,974. | | 0. |
| EQUITY PARTNERSHIP STATE INCOME TAXES | 0. | 21,531. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 90,951,955. | 13,950,602. | | 0. |

FORM 990-PF OTHER EXPENSES STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| FEES, LICENSES, & PERMITS | 1,180. | 1,065. | | 115. |
| MISCELLANEOUS EXPENSES | 8,271. | 0. | | 0. |
| EQUITY PARTNERSHIP INVESTMENT EXPENSES | 0. | 11,925,138. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 9,451. | 11,926,203. | | 115. |

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|---|
| US GOVERNMENT OBLIGATIONS | x | | 3,030,264,288. | 3,030,264,288. |
| MUNICIPAL OBLIGATIONS | | x | 12,816,723. | 12,816,723. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | 3,030,264,288. | 3,030,264,288. |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | 12,816,723. | 12,816,723. |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 3,043,081,011. | 3,043,081,011. |

FORM 990-PF CORPORATE STOCK STATEMENT 8

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| CORPORATE STOCK - ATTACHMENT C | 27,931,715,953. | 27,931,715,953. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 27,931,715,953. | 27,931,715,953. |

FORM 990-PF CORPORATE BONDS STATEMENT 9

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| CORPORATE BONDS - ATTACHMENT D | 991,446,650. | 991,446,650. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 991,446,650. | 991,446,650. |

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| OTHER INVESTMENTS - ATTACHMENT E | FMV | 4,437,705,495. | 4,437,705,495. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 4,437,705,495. | 4,437,705,495. |

FORM 990-PF OTHER LIABILITIES STATEMENT 11

| DESCRIPTION | BOY AMOUNT | EOY AMOUNT |
|---|---|---|
| DEFERRED LIABILITY OF UNREALIZED LOSS ON SECURITY LENDING COLLATERAL | 4,634,223. | 0. |
| CURRENT EXCISE TAXES | 9,653,209. | 0. |
| DEFERRED EXCISE TAXES | 56,317,267. | 88,954,660. |
| OTHER PAYABLES | 702. | 21,667. |
| TOTAL TO FORM 990-PF, PART II, LINE 22 | 70,605,401. | 88,976,327. |

FORM 990-PF NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST STATEMENT 12

| NAME OF COUNTRY |
|---|
| BRAZIL |
| CHINA |
| CZECH REPUBLIC |
| DENMARK |
| EGYPT |
| GREECE |
| HUNGARY |
| INDIA |
| JAPAN |
| KOREA (SOUTH) |
| MALAYSIA |
| POLAND |
| TAIWAN |
| THAILAND |
| TURKEY |

FORM 990-PF TRANSFERS TO CONTROLLED ENTITIES STATEMENT 13
PART VII-A, LINE 11

| NAME OF CONTROLLED ENTITY | EMPLOYER ID NO |
|---|---|
| THE GLOBAL GOOD FUND I LLC | 27-2796838 |

ADDRESS

3150 139TH AVE SE BLDG 4
BELLEVUE, WA 98005

DESCRIPTION OF TRANSFER

SEC. 721 CAPITAL CONTRIBUTION OF CASH.

| AMOUNT OF TRANSFER |
|---|
| 34,500,000. |

| NAME OF CONTROLLED ENTITY | EMPLOYER ID NO |
|---|---|
| GREENBRIAR EQUITY FUND II-A, LP | 26-0438001 |

ADDRESS

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

DESCRIPTION OF TRANSFER

SEC. 721 CAPITAL CONTRIBUTION OF CASH.

| AMOUNT OF TRANSFER |
|---|
| 37,862,526. |

| NAME OF CONTROLLED ENTITY | EMPLOYER ID NO |
|---|---|
| GREENBRIAR EQUITY FUND III-A, LP | 46-1543216 |

ADDRESS

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

DESCRIPTION OF TRANSFER

SEC. 721 CAPITAL CONTRIBUTION OF CASH.

| | AMOUNT OF TRANSFER |
|---|---|
| | 63,951,434. |

| NAME OF CONTROLLED ENTITY | EMPLOYER ID NO |
|---|---|
| GREENBRIAR CO INVESTMENT-TP LP | 46-3257147 |

ADDRESS

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

DESCRIPTION OF TRANSFER

SEC. 721 CAPITAL CONTRIBUTION OF CASH.

| | AMOUNT OF TRANSFER |
|---|---|
| | 25,174,132. |
| TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES | 161,488,092. |

FORM 990-PF TRANSFERS FROM CONTROLLED ENTITIES STATEMENT 14
PART VII-A, LINE 11

| NAME OF CONTROLLED ENTITY | EMPLOYER ID NO |
|---|---|
| GREENBRIAR EQUITY FUND II-A, LP | 26-0438001 |

ADDRESS

555 THEODORE FREMD AVE, STE. A-201 .
RYE, NY 10580

DESCRIPTION OF TRANSFER

CASH DISTRIBUTION

| | AMOUNT OF TRANSFER |
|---|---|
| | 5,074,100. |
| TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES | 5,074,100. |

FORM 990-PF LIST OF CONTROLLED ENTITIES STATEMENT 15
PART VII-A, LINE 11

| NAME OF CONTROLLED ENTITY | EMPLOYER ID NO |
|---|---|
| THE GLOBAL GOOD FUND I LLC | 27-2796838 |

ADDRESS

3150 139TH AVE SE BLDG 4
BELLEVUE, WA 98005

EXCESS BUSINESS HOLDING [ ] YES [x] NO

| NAME OF CONTROLLED ENTITY | EMPLOYER ID NO |
|---|---|
| GREENBRIAR EQUITY FUND II-A, LP | 26-0438001 |

ADDRESS

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

EXCESS BUSINESS HOLDING [ ] YES [x] NO

| NAME OF CONTROLLED ENTITY | EMPLOYER ID NO |
|---|---|
| GREENBRIAR CO INVESTMENT-AT LLC | 02-0754436 |

ADDRESS

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

EXCESS BUSINESS HOLDING [ ] YES [x] NO

| NAME OF CONTROLLED ENTITY | EMPLOYER ID NO |
|---|---|
| GREENBRIAR EQUITY FUND II AIV NV, LP | 26-0662737 |

ADDRESS

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

EXCESS BUSINESS HOLDING [ ] YES [x] NO

| NAME OF CONTROLLED ENTITY | EMPLOYER ID NO |
|---|---|
| GREENBRIAR EQUITY FUND II-A AIV, LP | 26-0662541 |

ADDRESS

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

EXCESS BUSINESS HOLDING [ ] YES [x] NO

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| NAME OF CONTROLLED ENTITY | EMPLOYER ID NO |
|---|---|
| GREENBRIAR EQUITY FUND III-A, LP | 46-1543216 |

ADDRESS

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

EXCESS BUSINESS HOLDING [ ] YES [x] NO

---

| NAME OF CONTROLLED ENTITY | EMPLOYER ID NO |
|---|---|
| GREENBRIAR CO INVESTMENT-TP LP | 46-3257147 |

ADDRESS

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

EXCESS BUSINESS HOLDING [ ] YES [x] NO

---

| NAME OF CONTROLLED ENTITY | EMPLOYER ID NO |
|---|---|
| GREENBRIAR EQUITY FUND II-A, LP | 26-0438001 |

ADDRESS

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

EXCESS BUSINESS HOLDING [ ] YES [x] NO

---

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 16

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN-SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|---|---|---|---|---|
| WILLIAM H. GATES, III<br>500 FIFTH AVENUE NORTH<br>SEATTLE, WA 98109 | TRUSTEE AND CEO<br>25.00 | 0. | 0. | 0. |
| MELINDA FRENCH GATES<br>500 FIFTH AVENUE NORTH<br>SEATTLE, WA 98109 | TRUSTEE<br>1.00 | 0. | 0. | 0. |
| RICHARD HENRIQUES<br>500 FIFTH AVENUE NORTH<br>SEATTLE, WA 98109 | CHIEF FINANCIAL OFFICER<br>4.00 | 0. | 0. | 0. |
| KEITH TRAVERSE<br>500 FIFTH AVENUE NORTH<br>SEATTLE, WA 98109 | SECRETARY<br>1.00 | 0. | 0. | 0. |
| MICHAEL LARSON<br>500 FIFTH AVENUE NORTH<br>SEATTLE, WA 98109 | LLC MANAGER<br>1.00 | 0. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 0. | 0. | 0. |

# Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

| Recipient's Name and Address NO. 1 | Grant Amount | Date of Grant | Amount Expended | Verification Date |
|---|---|---|---|---|
| AFRICAN MALARIA NETWORK TRUST<br>KAPINGA CLOSE, PLOT 202 JANGWANI BEACH<br>DAR-ES-SALAAM, TANZANIA, 14122 | 4,381,092. | 11/30/06 | 4,400,770. | |

Purpose of Grant
MALARIA

| Date of Reports by Grantee | Diversions by Grantee |
|---|---|
| 02/07, 02/08, 02/09, 02/10,<br>02/25/2011, 02/29/2012, 08/01/13,<br>10/04/2013 | YES |

Results of Verification
IN 2012, A SMALL PORTION OF THE GRANT FUNDS WERE DIVERTED. THE FOUNDATION TOOK ALL REASONABLE AND APPROPRIATE STEPS TO ENSURE THAT THE DIVERTED FUNDS WERE RETURNED TO THE FOUNDATION, TO THE EXTENT POSSIBLE AND THE GRANT WAS CLOSED IN 2013.

| Recipient's Name and Address NO. 2 | Grant Amount | Date of Grant | Amount Expended | Verification Date |
|---|---|---|---|---|
| INTL INST FOR POPULATION SCIENCES<br>GOVANDI STATION RD DEONAR<br>MUMBAI, MH, INDIA, 400088 | 2,062,208. | 09/22/05 | 2,003,388. | 03/31/13 |

Purpose of Grant
HIV

| Date of Reports by Grantee | Diversions by Grantee |
|---|---|
| 04/27/06, 04/27/07, 05/14/08,<br>05/01/09, 05/25/2010, 05/15/2012,<br>03/31/2013 | NO |

Results of Verification
FINAL AMOUNT EXPENDED LESS THAN GRANT AMOUNT DUE TO CURRENCY LOSSES.

# Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

| Recipient's Name and Address NO. 3 | Grant Amount | Date of Grant | Amount Expended | Verification Date |
|---|---|---|---|---|
| TCI FOUNDATION<br>TCI HOUSE 69 INSTITUTIONAL AREA, SECTOR 32<br>GURGAON, HR, INDIA, 122001 | 12,267,588. | 12/23/03 | 12,121,331. | 07/07/06 |

Purpose of Grant
HIV

| Date of Reports by Grantee | Diversions by Grantee |
|---|---|
| 07/04, 07/05, 05/06, 08/07, 08/08, 08/09, 07/10, 10/11, 12/12, 09/30/2013 | NO |

Results of Verification
AT THE FOUNDATION'S DIRECTION, AN EVALUATION OF THE GRANT WAS COMPLETED ON JULY 7, 2006. BASED ON THAT EVALUATION AND THE GRANTEE'S REPORTS, TO THE KNOWLEDGE OF THE FOUNDATION, NO FUNDS HAVE BEEN DIVERTED FROM THE PURPOSES OF THE GRANT.

| Recipient's Name and Address NO. 4 | Grant Amount | Date of Grant | Amount Expended | Verification Date |
|---|---|---|---|---|
| WILLIAM AND FLORA HEWLETT FDN<br>2121 SAND HILL ROAD<br>MENLO PARK, CA 94025 | 40,000,000. | 11/16/06 | 40,585,871. | |

Purpose of Grant
RESEARCH AND LEARNING OPPORTUNITIES

| Date of Reports by Grantee | Diversions by Grantee |
|---|---|
| 03/31/07, 03/14/08, 06/08/09, 03/15/10, 03/15/2011, 03/07/2012, 03/29/2013 | NO |

Results of Verification

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 Form 990-PF
Form 990-PF, Part I, Lines 13 - 26 Disbursements for Charitable Purposes

| | | Column 1 | Column 2 | Column 3 | Column 4 | Column 5 | Column 6 |
|---|---|---|---|---|---|---|---|
| | | Form 990PF, Part I, Column (a) Revenue and Expenses per Books | Form 990PF, Part I, Column (b) Net Investment Income | Book/Tax Adjustments | Total Charitable Distributions (Cash Basis) (Column 1-2-3) | Charitable Distributions taken as Distributions of Corpus | Form 990PF, Part I, Column (d) Distribution for Charitable Purposes (Cash Basis Only) Qualifying Distributions |
| Line 13 | Compensation of Officers, Directors, Trustees, etc | - | - | - | - | - | - |
| Line 14 | Other Employee Salaries and Wages | - | - | - | - | - | - |
| Line 15 | Pension Plans, Employee Benefits | - | - | - | - | - | - |
| Line 16a | Legal Fees (see Statement 2) | 11,632 | 11,632 | - | - | - | - |
| b | Accounting Fees (see Statement 3) | 358,262 | 358,262 | - | - | - | - |
| c | Other Professional Fees (see Statement 4) | 53,012,153 | 53,012,153 | - | - | - | - |
| Line 17 | Interest | 344,832 | 344,832 | - | - | - | - |
| Line 18 | Taxes (see Statement 5) | 90,951,955 | 13,950,602 | 77,001,353 | - | - | - |
| Line 19 | Depreciation and Depletion | - | - | - | - | - | - |
| Line 20 | Occupancy | - | - | - | - | - | - |
| Line 21 | Travel, Conferences, and Meetings | - | - | - | - | - | - |
| Line 22 | Printing and Publications | - | - | - | - | - | - |
| Line 23 | Other Expenses (see Statement 6) | 9,451 | 11,926,203 | (11,916,867) | 115 | - | 115 |
| **Line 24** | **Total Operating and Administrative Expenses** | 144,688,285 | 79,603,684 | 65,084,486 | 115 | - | 115 |
| Line 25 | Contributions, Gifts, Grants Paid | 4,108,470,000 | - | - | 4,108,470,000 | 1,950,470,000 * | 2,158,000,000 |
| **Line 26** | **Total Expenses and Disbursements** | 4,253,158,285 | 79,603,684 | 65,084,486 | 4,108,470,115 | 1,950,470,000 | 2,158,000,115 |

*** Portion of grants paid treated as a distribution of corpus under Treas. Reg. 53.4942(a)-3**

ATTACHMENT A

**BILL & MELINDA GATES FOUNDATION TRUST**

**EIN 91-1663695**

**2013 EXPENDITURE RESPONSIBILITY REPORT**

**PART VII-B, LINE 5C**

| GRANTEE NAME & ADDRESS | DATE | AMOUNT OF GRANT | GRANTEE REPORTS DATE | GRANTEE REPORTS AMOUNT SPENT |
|---|---|---|---|---|
| **BILL & MELINDA GATES FOUNDATION**<br>500 FIFTH AVENUE NORTH<br>SEATTLE, WA 98102 | 1/1 to 12/31/2011 | $3,961,860,000 | 10/26/2012,<br>10/28/2013,<br>10/20/2014 | $3,961,860,000 |
| | 1/1 to 12/31/2012 | $3,873,050,000 | 10/28/2013,<br>10/20/2014 | $3,873,050,000 |
| | 1/1 to 12/31/2013 | $4,108,470,000 * | 10/20/2014 | $4,108,470,000 |

| | |
|---|---|
| **Purpose:** | TO PROVIDE FUNDS FOR GRANTMAKING, PROGRAM RELATED INVESTMENTS, DIRECT CHARITABLE EXPENDITURES, CAPITAL EXPENDITURES, ADMINISTRATIVE EXPENSES AND ANY OTHER PURPOSE PERMITTED UNDER THE DECLARATION OF TRUST |
| **Diversion:** | NO |
| **Notes:** | * OF TOTAL $4,108,470,000 EXPENDITURE RESPONSIBILITY GRANT MADE TO THE BILL & MELINDA GATES FOUNDATION, $2,158,000,000 WAS A QUALIFYING DISTRIBUTION OF INCOME BY THE BILL & MELINDA GATES FOUNDATION TRUST THE BILL & MELINDA GATES FOUNDATION HAS MET ALL REQUIRED COMPLIANCE WITH THE OUT OF CORPUS DISTRIBUTION RULES (TREAS REG 53 4942(A)-3(D)(2)) GRANTS TREATED AS QUALIFYING DISTRIBUTIONS OF INCOME WITH RESPECT TO BILL & MELINDA GATES FOUNDATION TRUST MAY NOT BE USED BY THE BILL & MELINDA GATES FOUNDATION TO MEET THAT FOUNDATION'S REQUIRED MINIMUM DISTRIBUTION OF INCOME (TREAS REG 53 4942(A)-3) THESE FUNDS MUST BE REDISTRIBUTED AS REQUIRED OUT OF CORPUS DISTRIBUTIONS ALL OUT OF CORPUS AND EXPENDITURE RESPONSIBILITY REPORTS FOR TAX YEAR ENDING 12/31/2013 HAVE BEEN RECEIVED |
| | BILL & MELINDA GATES FOUNDATION IS PROVIDING OVERSIGHT ON ALL ER GRANTS MADE BY THE BILL & MELINDA GATES FOUNDATION TRUST OUTSTANDING AS OF 2006 UNTIL THE FINAL GRANT REPORT IS RECEIVED SEE EXPENDITURE RESPONSIBILITY MONITORING REPORT FOR DETAILS |

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| 3I GROUP PLC | 401,220 | $ 2,559,067 | COMMON STOCK |
| ABBOTT LABORATORIES | 11,300 | $ 433,129 | COMMON STOCK |
| ABBVIE INC | 11,300 | $ 596,753 | COMMON STOCK |
| ACCENTURE PLC CL A | 37,758 | $ 3,104,463 | COMMON STOCK |
| ACCIONA SA | 25,868 | $ 1,488,705 | COMMON STOCK |
| ACCRETIVE SOLUTIONS | 102,452 | $ - | COMMON STOCK |
| ACERINOX SA | 162,739 | $ 2,073,604 | COMMON STOCK |
| ADECCO SA REG | 857,868 | $ 68,100,839 | COMMON STOCK |
| ADECCO SA REG | 45,479 | $ 3,610,297 | COMMON STOCK |
| ADEKA CORP | 1,050,000 | $ 11,568,432 | COMMON STOCK |
| ADERANS CO LTD | 120,000 | $ 1,327,815 | COMMON STOCK |
| ADIDAS AG | 6,336 | $ 808,811 | COMMON STOCK |
| ADIDAS AG | 39,972 | $ 5,102,555 | COMMON STOCK |
| ADMIRAL GROUP PLC | 93,329 | $ 2,024,946 | COMMON STOCK |
| AETNA INC | 7,900 | $ 541,861 | COMMON STOCK |
| AETNA INC | 3,400 | $ 233,206 | COMMON STOCK |
| AIA GROUP LTD | 865,529 | $ 4,342,296 | COMMON STOCK |
| AICA KOGYO CO LTD | 525,000 | $ 10,384,615 | COMMON STOCK |
| AIR CHINA LTD A | 8,851,969 | $ 5,761,040 | COMMON STOCK |
| AIR FRANCE KLM | 252,030 | $ 2,634,501 | COMMON STOCK |
| AIR LIQUIDE SA | 23,244 | $ 3,292,587 | COMMON STOCK |
| AIRBUS GROUP NV | 27,281 | $ 2,098,001 | COMMON STOCK |
| AKZO NOBEL | 976,535 | $ 75,812,001 | COMMON STOCK |
| ALFRESA HOLDINGS CORP | 433,200 | $ 21,514,714 | COMMON STOCK |
| ALPINE ELECTRONICS INC | 700,000 | $ 9,810,190 | COMMON STOCK |
| AMADA CO LTD | 189,000 | $ 1,666,933 | COMMON STOCK |
| AMADEUS IT HOLDING SA A SHS | 40,842 | $ 1,750,534 | COMMON STOCK |
| AMEC PLC | 35,262 | $ 635,421 | COMMON STOCK |
| AMERICA MOVIL ADR SERIES L | 2,212,286 | $ 51,701,124 | DEPOSITORY RECEIPTS |
| AMERICAN ELECTRIC POWER | 11,150 | $ 521,151 | COMMON STOCK |
| AMERICAN ELECTRIC POWER | 3,300 | $ 154,242 | COMMON STOCK |
| AMERICAN EXPRESS CO | 11,700 | $ 1,061,541 | COMMON STOCK |
| AMERICAN EXPRESS CO | 3,500 | $ 317,555 | COMMON STOCK |
| AMERIPRISE FINANCIAL INC | 13,700 | $ 1,576,185 | COMMON STOCK |
| AMERISOURCEBERGEN CORP | 18,100 | $ 1,272,611 | COMMON STOCK |
| AMERISOURCEBERGEN CORP | 4,700 | $ 330,457 | COMMON STOCK |
| AMGEN INC | 9,000 | $ 1,027,440 | COMMON STOCK |
| AMGEN INC | 3,400 | $ 388,144 | COMMON STOCK |
| ANDRITZ AG | 14,748 | $ 926,480 | COMMON STOCK |
| ANGLO AMERICAN PLC | 916,445 | $ 20,037,322 | COMMON STOCK |
| ANGLO AMERICAN PLC | 6,819 | $ 149,080 | COMMON STOCK |
| ANHEUSER BUSCH INBEV NV | 82,817 | $ 8,816,729 | COMMON STOCK |
| ANHEUSER BUSCH INBEV NV | 27,915 | $ 2,971,841 | COMMON STOCK |
| ANHUI CONCH CEMENT CO LTD A | 4,400,138 | $ 12,370,596 | COMMON STOCK |
| ANHUI FANGXING SCIENCE A | 3,378,079 | $ 10,507,149 | COMMON STOCK |
| ANHUI QUANCHAI ENGINE CO A | 3,500,141 | $ 5,261,283 | COMMON STOCK |



ATTACHMENT C

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| ANHUI USTC IFLYTEK CI A | 1,000,128 | $ 7,905,007 | COMMON STOCK |
| AOKI HOLDINGS INC | 800,000 | $ 13,883,260 | COMMON STOCK |
| AOYAMA TRADING CO LTD | 630,000 | $ 17,040,959 | COMMON STOCK |
| AOZORA BANK LTD | 1,502,000 | $ 4,258,560 | COMMON STOCK |
| APACHE CORP | 11,300 | $ 971,122 | COMMON STOCK |
| ARCELORMITTAL | 137,016 | $ 2,448,751 | COMMON STOCK |
| ARCHER DANIELS MIDLAND CO | 20,600 | $ 894,040 | COMMON STOCK |
| ARCHER DANIELS MIDLAND CO | 5,100 | $ 221,340 | COMMON STOCK |
| ARCS CO LTD | 475,000 | $ 9,106,370 | COMMON STOCK |
| ARCS CO LTD | 289,100 | $ 5,542,424 | COMMON STOCK |
| ARM HOLDINGS PLC | 78,498 | $ 1,428,834 | COMMON STOCK |
| AS ONE CORP | 96,000 | $ 2,263,337 | COMMON STOCK |
| ASAHI DIAMOND INDUSTRIAL CO | 447,400 | $ 4,601,488 | COMMON STOCK |
| ASAHI KASEI CORP | 1,800,000 | $ 14,111,603 | COMMON STOCK |
| ASML HOLDING NV | 8,691 | $ 814,831 | COMMON STOCK |
| ASML HOLDING NV | 31,197 | $ 2,924,896 | COMMON STOCK |
| ASSA ABLOY AB B | 181,475 | $ 9,601,284 | COMMON STOCK |
| AUTONATION INC | 1,898,716 | $ 94,347,198 | COMMON STOCK |
| AXA SA | 126,240 | $ 3,515,577 | COMMON STOCK |
| AXEL SPRINGER SE | 7,635 | $ 491,314 | COMMON STOCK |
| AZBIL CORP | 473,600 | $ 11,044,133 | COMMON STOCK |
| AZBIL CORP | 203,400 | $ 4,743,194 | COMMON STOCK |
| AZBIL CORP | 222,400 | $ 5,186,265 | COMMON STOCK |
| BAE SYSTEMS PLC | 599,668 | $ 4,320,418 | COMMON STOCK |
| BAIDU INC SPON ADR | 29,166 | $ 5,188,048 | DEPOSITORY RECEIPTS |
| BAKER HUGHES INC | 19,300 | $ 1,066,518 | COMMON STOCK |
| BAKER HUGHES INC | 5,700 | $ 314,982 | COMMON STOCK |
| BANCO BILBAO VIZCAYA ARGENTA | 176,924 | $ 2,181,454 | COMMON STOCK |
| BANCO SANTANDER SA | 548,399 | $ 4,916,364 | COMMON STOCK |
| BANK OF IRELAND | 13,208,108 | $ 4,586,427 | COMMON STOCK |
| BANK OF OKINAWA LTD/THE | 101,800 | $ 4,043,718 | COMMON STOCK |
| BANK OF YOKOHAMA LTD/THE | 1,529,000 | $ 8,524,751 | COMMON STOCK |
| BANK OF YOKOHAMA LTD/THE | 872,000 | $ 4,861,729 | COMMON STOCK |
| BAODING TIANWEI BAOBIAN A | 3,508,529 | $ 3,013,652 | COMMON STOCK |
| BAOSHAN IRON + STEEL CO A | 14,553,276 | $ 9,808,118 | COMMON STOCK |
| BARCLAYS PLC | 958,246 | $ 4,316,102 | COMMON STOCK |
| BARLOWORLD LTD | 2,653,164 | $ 25,334,091 | COMMON STOCK |
| BARRATT DEVELOPMENTS PLC | 98,471 | $ 569,193 | COMMON STOCK |
| BASF SE | 78,454 | $ 8,377,107 | COMMON STOCK |
| BAYERISCHE MOTOREN WERKE AG | 44,818 | $ 5,262,926 | COMMON STOCK |
| BB+T CORP | 26,300 | $ 981,516 | COMMON STOCK |
| BB+T CORP | 9,600 | $ 358,272 | COMMON STOCK |
| BBA AVIATION PLC | 12,830,447 | $ 68,128,825 | COMMON STOCK |
| BEIJING NEW BUILDING MATER A | 2,450,783 | $ 7,084,475 | COMMON STOCK |
| BEIJING SIFANG AUTOMATION A | 382,718 | $ 1,213,794 | COMMON STOCK |
| BEIJING THUNISOFT CORP LTD A | 1,500,098 | $ 7,086,804 | COMMON STOCK |

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| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| BEIJING TIANTAN BIOLOGICAL A | 4,399,996 | $ 15,480,916 | COMMON STOCK |
| BEIJING VENUSTECH INC A | 1,513,964 | $ 7,977,577 | COMMON STOCK |
| BENESSE HOLDINGS INC | 127,500 | $ 5,125,232 | COMMON STOCK |
| BENESSE HOLDINGS INC | 943,300 | $ 37,918,677 | COMMON STOCK |
| BERKSHIRE HATHAWAY INC CL B | 82,039,804 | $ 9,726,639,162 | COMMON STOCK |
| BETFAIR GROUP PLC | 69,266 | $ 1,238,995 | COMMON STOCK |
| BHP BILLITON PLC | 156,595 | $ 4,847,444 | COMMON STOCK |
| BML INC | 151,600 | $ 5,134,827 | COMMON STOCK |
| BNP PARIBAS | 66,160 | $ 5,164,505 | COMMON STOCK |
| BOSKALIS WESTMINSTER | 98,311 | $ 5,202,633 | COMMON STOCK |
| BP PLC | 928,550 | $ 7,505,769 | COMMON STOCK |
| BP PLC | 1,151,523 | $ 9,308,132 | COMMON STOCK |
| BP PLC SPONS ADR | 7,315,267 | $ 355,595,138 | DEPOSITORY RECEIPTS |
| BRIDGESTONE CORP | 101,311 | $ 3,836,333 | COMMON STOCK |
| BRIGHT DAIRY + FOOD CO LTD A | 1,749,235 | $ 6,400,098 | COMMON STOCK |
| BRITISH SKY BROADCASTING GRO | 67,723 | $ 946,682 | COMMON STOCK |
| BUCHER INDUSTRIES AG REG | 112,843 | $ 32,862,582 | COMMON STOCK |
| BUNZL PLC | 5,952,480 | $ 142,952,429 | COMMON STOCK |
| BUNZL PLC | 182,002 | $ 4,370,889 | COMMON STOCK |
| BURBERRY GROUP PLC | 91,321 | $ 2,292,955 | COMMON STOCK |
| BWIN.PARTY DIGITAL ENTERTAIN | 268,472 | $ 547,372 | COMMON STOCK |
| CABLE + WIRELESS COMMUNICATI | 1,765,016 | $ 1,644,359 | COMMON STOCK |
| CANADIAN NATL RAILWAY CO | 17,126,874 | $ 976,574,355 | COMMON STOCK |
| CANON INC | 163,600 | $ 5,183,274 | COMMON STOCK |
| CANON INC | 1,146,200 | $ 36,314,600 | COMMON STOCK |
| CANON INC | 400,000 | $ 12,673,041 | COMMON STOCK |
| CANON MARKETING JAPAN INC | 1,050,000 | $ 14,655,345 | COMMON STOCK |
| CAPITA PLC | 392,699 | $ 6,751,227 | COMMON STOCK |
| CARGOTEC OYJ B SHARE | 10,171 | $ 379,670 | COMMON STOCK |
| CARIBE MEDIA COMMON STOCK | 3,183 | $ 31,830 | COMMON STOCK |
| CARLSBERG AS B | 30,849 | $ 3,418,740 | COMMON STOCK |
| CARNIVAL PLC | 68,243 | $ 2,826,815 | COMMON STOCK |
| CARNIVAL PLC | 67,141 | $ 2,781,167 | COMMON STOCK |
| CARPETRIGHT PLC | 652,801 | $ 5,438,441 | COMMON STOCK |
| CARREFOUR SA | 64,035 | $ 2,542,108 | COMMON STOCK |
| CATERPILLAR INC | 11,260,857 | $ 1,022,598,424 | COMMON STOCK |
| CAWACHI LTD | 103,400 | $ 1,946,897 | COMMON STOCK |
| CCS MEDICAL | 14,236 | $ 284,720 | COMMON STOCK |
| CENTRICA PLC | 77,999 | $ 449,179 | COMMON STOCK |
| CHAMPION HOME BUILDERS | 277,426 | $ 277,426 | COMMON STOCK |
| CHEVRON CORP | 5,800 | $ 724,478 | COMMON STOCK |
| CHEVRON CORP | 1,800 | $ 224,838 | COMMON STOCK |
| CHIBA BANK LTD/THE | 1,620,000 | $ 10,927,929 | COMMON STOCK |
| CHINA LIFE INSURANCE CO A | 10,000,871 | $ 25,010,850 | COMMON STOCK |
| CHINA MOBILE LTD | 4,394,000 | $ 45,562,160 | COMMON STOCK |
| CHINA MOBILE LTD | 344,201 | $ 3,569,081 | COMMON STOCK |

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| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| CHINA RAILWAY GROUP LTD A | 25,000,090 | $ 11,025,990 | COMMON STOCK |
| CHINA RESOURCES SANJIU MED A | 3,236,846 | $ 13,307,966 | COMMON STOCK |
| CHINA SHIPBUILDING INDUSTR A | 10,000,089 | $ 9,250,318 | COMMON STOCK |
| CHINA VANKE CO LTD A | 4,962,660 | $ 6,582,560 | COMMON STOCK |
| CHINA XD ELECTRIC CO LTD A | 10,000,135 | $ 5,401,550 | COMMON STOCK |
| CHINA YANGTZE POWER CO LTD A | 12,000,106 | $ 12,487,928 | COMMON STOCK |
| CHIYODA CORP | 264,660 | $ 3,842,549 | COMMON STOCK |
| CHL, LTD. | 230,399 | $ 230,399 | COMMON STOCK |
| CHUGOKU MARINE PAINTS LTD | 895,500 | $ 4,754,189 | COMMON STOCK |
| CIE FINANCIERE RICHEMON BR A | 66,532 | $ 6,643,101 | COMMON STOCK |
| CISCO SYSTEMS INC | 40,800 | $ 915,960 | COMMON STOCK |
| CISCO SYSTEMS INC | 13,000 | $ 291,850 | COMMON STOCK |
| CITIC SECURITIES CO A | 4,793,306 | $ 10,055,499 | COMMON STOCK |
| CLOSE BROTHERS GROUP PLC | 23,467 | $ 533,258 | COMMON STOCK |
| CNH INDUSTRIAL NV | 329,975 | $ 3,767,097 | COMMON STOCK |
| COCA COLA CO/THE | 34,002,000 | $ 1,404,622,620 | COMMON STOCK |
| COCA COLA FEMSA SAB SER L | 140,850 | $ 1,698,311 | COMMON STOCK |
| COCA COLA FEMSA SAB SP ADR | 6,214,719 | $ 756,766,333 | DEPOSITORY RECEIPTS |
| COLOPLAST B | 160,627 | $ 10,650,910 | COMMON STOCK |
| COMCAST CORP CLASS A | 20,600 | $ 1,070,479 | COMMON STOCK |
| COMCAST CORP CLASS A | 7,600 | $ 394,934 | COMMON STOCK |
| COMMERCIAL INTERNATIONAL BAN | 5,205,144 | $ 24,345,681 | COMMON STOCK |
| COMPASS GROUP PLC | 475,492 | $ 7,623,320 | COMMON STOCK |
| CONSUMER STAPLES SELECT SECTOR | 3,000 | $ 128,940 | MUTUAL FUNDS |
| CONTECH (HYLB) | 114,085 | $ 3,736,284 | COMMON STOCK |
| COSEL CO LTD | 319,100 | $ 3,706,970 | COMMON STOCK |
| COSEL CO LTD | 157,100 | $ 1,825,024 | COMMON STOCK |
| CRH PLC | 13,831 | $ 348,882 | COMMON STOCK |
| CROWN CASTLE INTL CORP | 5,332,900 | $ 391,594,847 | COMMON STOCK |
| CUMULUS MEDIAWTS | 7,740 | $ 50,773 | WARRANTS |
| CVS CAREMARK CORP | 16,000 | $ 1,145,120 | COMMON STOCK |
| CVS CAREMARK CORP | 5,200 | $ 372,164 | COMMON STOCK |
| D. CARNEGIE CO | 457 | $ - | COMMON STOCK |
| DAI ICHI LIFE INSURANCE | 2,836,000 | $ 47,408,325 | COMMON STOCK |
| DAIICHIKOSHO CO LTD | 189,600 | $ 5,368,437 | COMMON STOCK |
| DAILY MAIL+GENERAL TST A NV | 48,260 | $ 767,733 | COMMON STOCK |
| DAINICHI CO LTD | 140,000 | $ 1,069,597 | COMMON STOCK |
| DAISEKI CO LTD | 232,600 | $ 4,554,406 | COMMON STOCK |
| DANSKE BANK A/S | 21,291 | $ 489,204 | COMMON STOCK |
| DAQIN RAILWAY CO LTD A | 13,000,156 | $ 15,890,774 | COMMON STOCK |
| DAVIDE CAMPARI MILANO SPA | 62,644 | $ 524,827 | COMMON STOCK |
| DCC PLC | 30,342 | $ 1,492,038 | COMMON STOCK |
| DENKI KAGAKU KOGYO K K | 1,234,000 | $ 5,095,438 | COMMON STOCK |
| DENSO CORP | 240,000 | $ 12,673,041 | COMMON STOCK |
| DENTSU INC | 632,600 | $ 25,880,596 | COMMON STOCK |
| DEUTSCHE BANK AG REGISTERED | 91,708 | $ 4,381,845 | COMMON STOCK |

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| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| DEUTSCHE TELEKOM AG REG | 303,155 | $ 5,192,412 | COMMON STOCK |
| DEVRO PLC | 268,268 | $ 1,279,637 | COMMON STOCK |
| DIAGEO PLC | 353,000 | $ 11,693,117 | COMMON STOCK |
| DIAGEO PLC | 220,605 | $ 7,307,536 | COMMON STOCK |
| DISCOVER FINANCIAL SERVICES | 19,100 | $ 1,068,645 | COMMON STOCK |
| DISCOVER FINANCIAL SERVICES | 7,000 | $ 391,650 | COMMON STOCK |
| DISCOVERY COMMUNICATIONS A | 10,000 | $ 904,200 | COMMON STOCK |
| DISCOVERY COMMUNICATIONS A | 3,000 | $ 271,260 | COMMON STOCK |
| DNB ASA | 213,928 | $ 3,825,904 | COMMON STOCK |
| DOLLAR TREE INC | 18,100 | $ 1,021,202 | COMMON STOCK |
| DOLLAR TREE INC | 6,800 | $ 383,656 | COMMON STOCK |
| DOSHISHA CO LTD | 309,700 | $ 4,366,827 | COMMON STOCK |
| DOVER CORP | 11,200 | $ 1,081,248 | COMMON STOCK |
| DRAGON CAPITAL VIETNAM ENTER | 11,375,000 | $ 34,921,250 | MUTUAL FUNDS |
| DRAGON CAPITAL VIETNAM GROWT | 1,414,275 | $ 29,982,630 | MUTUAL FUNDS |
| DUSKIN CO LTD | 240,700 | $ 4,566,441 | COMMON STOCK |
| E.ON SE | 88,521 | $ 1,636,328 | COMMON STOCK |
| EARTH CHEMICAL CO LTD | 125,000 | $ 4,400,362 | COMMON STOCK |
| EAST JAPAN RAILWAY CO | 633,300 | $ 50,492,879 | COMMON STOCK |
| EATON CORP PLC | 15,400 | $ 1,172,248 | COMMON STOCK |
| EATON CORP PLC | 5,700 | $ 433,884 | COMMON STOCK |
| ECI HOLDCO INC CLASS A1 | 755,407 | $ 1,888,518 | COMMON STOCK |
| ECOLAB INC | 4,366,425 | $ 455,287,135 | COMMON STOCK |
| EDENRED | 20,587 | $ 690,190 | COMMON STOCK |
| EGANAGOLDPFEIL HLDGS LTD | 3,316,000 | $ - | COMMON STOCK |
| EMAAR PROPERTIES PJSC | 14,821,120 | $ 30,828,575 | COMMON STOCK |
| EMBRAER SA ADR | 34,400 | $ 1,106,992 | DEPOSITORY RECEIPTS |
| EMC CORP/MA | 38,500 | $ 968,275 | COMMON STOCK |
| EMC CORP/MA | 13,800 | $ 347,070 | COMMON STOCK |
| ERICSSON LM B SHS | 248,423 | $ 3,036,341 | COMMON STOCK |
| EUROFINS SCIENTIFIC | 6,189 | $ 1,675,777 | COMMON STOCK |
| EXPERIAN PLC | 183,975 | $ 3,394,451 | COMMON STOCK |
| EXPERIAN PLC | 88,500 | $ 1,632,879 | COMMON STOCK |
| EXXON MOBIL CORP | 8,143,858 | $ 824,158,430 | COMMON STOCK |
| FANUC CORP | 18,873 | $ 3,456,593 | COMMON STOCK |
| FEDERATED CLOVER VALUE FUND | 3,510,489 | $ 76,493,566 | MUTUAL FUNDS |
| FEDEX CORP | 6,700 | $ 963,259 | COMMON STOCK |
| FEDEX CORP | 2,400 | $ 345,048 | COMMON STOCK |
| FEDEX CORP | 3,024,999 | $ 434,904,106 | COMMON STOCK |
| FEILO ACOUSTICS CO LTD A | 13,000,610 | $ 12,262,093 | COMMON STOCK |
| FELISSIMO CORP | 30,000 | $ 286,856 | COMMON STOCK |
| FIBRIA CELULOSE SA | 2,629,800 | $ 30,820,799 | COMMON STOCK |
| FIELMANN AG | 6,075 | $ 711,790 | COMMON STOCK |
| FINANCIAL SELECT SECTOR SPDR F | 29,400 | $ 642,684 | MUTUAL FUNDS |
| FINANCIAL SELECT SECTOR SPDR F | 8,300 | $ 181,438 | MUTUAL FUNDS |
| FINANCIAL STREET HOLDINGS A | 12,048,837 | $ 10,409,062 | COMMON STOCK |

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| FINMECCANICA SPA | 17,426 | $ 132,187 | COMMON STOCK |
| FOMENTO DE CONSTRUC Y CONTRA | 2,227,807 | $ 49,654,105 | COMMON STOCK |
| FP CORP | 62,100 | $ 4,431,283 | COMMON STOCK |
| FRESENIUS MEDICAL CARE AG + | 92,851 | $ 6,618,543 | COMMON STOCK |
| FRESENIUS MEDICAL CARE AG + | 61,410 | $ 4,377,386 | COMMON STOCK |
| FU JI FOOD + CATERING SERVIC | 117,900 | $ 24,937 | COMMON STOCK |
| FUJI MACHINE MFG CO LTD | 1,000,000 | $ 8,315,494 | COMMON STOCK |
| FUJI MEDIA HOLDINGS INC | 950,000 | $ 19,432,948 | COMMON STOCK |
| FUJI SEAL INTERNATIONAL INC | 217,600 | $ 6,749,213 | COMMON STOCK |
| FUJIFILM HOLDINGS CORP | 1,768,900 | $ 50,169,744 | COMMON STOCK |
| FUJIFILM HOLDINGS CORP | 800,000 | $ 22,689,691 | COMMON STOCK |
| FUJITSU LTD | 5,396,000 | $ 27,928,491 | COMMON STOCK |
| FUKUDA DENSHI CO LTD | 135,500 | $ 5,537,058 | COMMON STOCK |
| FUYAO GROUP GLASS INDUSTR A | 14,008,968 | $ 19,183,393 | COMMON STOCK |
| G4S PLC | 26,336,649 | $ 114,502,618 | COMMON STOCK |
| G4S PLC | 963,144 | $ 4,187,416 | COMMON STOCK |
| GEA GROUP AG | 14,299 | $ 681,734 | COMMON STOCK |
| GEBERIT AG REG | 8,900 | $ 2,706,977 | COMMON STOCK |
| GEBERIT AG REG | 17,897 | $ 5,443,457 | COMMON STOCK |
| GEMDALE CORP A | 12,000,018 | $ 13,221,249 | COMMON STOCK |
| GENERAL ELECTRIC CO | 40,100 | $ 1,124,003 | COMMON STOCK |
| GENERAL ELECTRIC CO | 13,500 | $ 378,405 | COMMON STOCK |
| GIVAUDAN REG | 169,252 | $ 242,454,656 | COMMON STOCK |
| GLAXOSMITHKLINE PLC | 20,361 | $ 543,444 | COMMON STOCK |
| GLENCORE XSTRATA PLC | 438,314 | $ 2,270,068 | COMMON STOCK |
| GLORY LTD | 630,000 | $ 16,333,666 | COMMON STOCK |
| GN STORE NORD A/S | 205,434 | $ 5,054,175 | COMMON STOCK |
| GOOGLE INC CL A | 800 | $ 896,568 | COMMON STOCK |
| GREE ELECTRIC APPLIANCES I A | 5,931,728 | $ 32,000,898 | COMMON STOCK |
| GRG BANKING EQUIPMENT CO A | 2,295,196 | $ 7,275,444 | COMMON STOCK |
| GROUPE EUROTUNNEL SA REGR | 213,659 | $ 2,249,302 | COMMON STOCK |
| GRUPO BIMBO SAB SERIES A | 4,725,800 | $ 14,505,229 | COMMON STOCK |
| GRUPO TELEVISA SA SPON ADR | 16,879,103 | $ 510,761,657 | DEPOSITORY RECEIPTS |
| GRUPO TELEVISA SAB SER CPO | 4,800,000 | $ 28,842,916 | COMMON STOCK UNIT |
| GUANGXI LIUGONG MACHINERY A | 2,765,819 | $ 2,905,666 | COMMON STOCK |
| GUANGZHOU AUTOMOBILE GROUP H | 26,473,948 | $ 28,953,613 | COMMON STOCK |
| GVC HOLDINGS PLC | 31,050 | $ 182,821 | COMMON STOCK |
| H2O RETAILING CORP | 1,750,000 | $ 14,002,664 | COMMON STOCK |
| HANKOOK TIRE CO LTD | 611,082 | $ 35,147,276 | COMMON STOCK |
| HANNOVER RUECK SE | 6,402 | $ 550,293 | COMMON STOCK |
| HARBORVIEW NIM CI 4 CORP | 1,263,914 | $ 12,639 | PREFERRED STOCK |
| HAYS PLC | 842,460 | $ 1,811,130 | COMMON STOCK |
| HEILONGJIANG AGRICULTURE A | 10,000,210 | $ 18,666,046 | COMMON STOCK |
| HEINEKEN HOLDING NV | 180,800 | $ 11,456,393 | COMMON STOCK |
| HEINEKEN NV | 65,387 | $ 4,422,107 | COMMON STOCK |
| HELVETIA HOLDING AG REG | 1,010 | $ 508,208 | COMMON STOCK |

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| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| HENAN SHUANGHUI INVESTMENT A | 610,970 | $ 4,751,395 | COMMON STOCK |
| HENNES + MAURITZ AB B SHS | 78,389 | $ 3,615,175 | COMMON STOCK |
| HESS CORP | 12,300 | $ 1,020,900 | COMMON STOCK |
| HESS CORP | 4,500 | $ 373,500 | COMMON STOCK |
| HIROSE ELECTRIC CO LTD | 299,800 | $ 42,728,738 | COMMON STOCK |
| HIROSE ELECTRIC CO LTD | 32,300 | $ 4,603,530 | COMMON STOCK |
| HIROSE ELECTRIC CO LTD | 194,900 | $ 27,777,955 | COMMON STOCK |
| HITACHI HIGH TECHNOLOGIES CO | 750,000 | $ 18,845,440 | COMMON STOCK |
| HITACHI LTD | 7,163,000 | $ 54,248,114 | COMMON STOCK |
| HITACHI METALS LTD | 870,000 | $ 12,300,271 | COMMON STOCK |
| HITACHI TRANSPORT SYSTEM LTD | 800,000 | $ 11,949,955 | COMMON STOCK |
| HOGY MEDICAL CO LTD | 150,000 | $ 7,906,379 | COMMON STOCK |
| HOGY MEDICAL CO LTD | 130,000 | $ 6,852,195 | COMMON STOCK |
| HOGY MEDICAL CO LTD | 93,600 | $ 4,933,581 | COMMON STOCK |
| HOKUTO CORP | 276,600 | $ 5,197,517 | COMMON STOCK |
| HOKUTO CORP | 61,600 | $ 1,157,509 | COMMON STOCK |
| HOLCIM LTD REG | 1,771,960 | $ 132,994,131 | COMMON STOCK |
| HOMESERVE PLC | 421,860 | $ 1,923,535 | COMMON STOCK |
| HON HAI PRECISION INDUSTRY | 11,690,437 | $ 31,419,263 | COMMON STOCK |
| HONG KONG EXCHANGES + CLEAR | 223,988 | $ 3,735,180 | COMMON STOCK |
| HORIBA LTD | 83,800 | $ 2,862,300 | COMMON STOCK |
| HOSHIZAKI ELECTRIC CO LTD | 147,000 | $ 5,230,769 | COMMON STOCK |
| HSBC HOLDINGS PLC | 285,730 | $ 3,100,974 | COMMON STOCK |
| HUABEI EXPRESSWAY CO LTD A | 10,000,085 | $ 5,797,965 | COMMON STOCK |
| HUADIAN POWER INTL CORP A | 5,000,000 | $ 2,486,001 | COMMON STOCK |
| HUANENG POWER INTL INC A | 4,971,964 | $ 4,147,478 | COMMON STOCK |
| HYUNDAI MOTOR CO | 168,565 | $ 37,774,788 | COMMON STOCK |
| IBIDEN CO LTD | 271,500 | $ 5,078,436 | COMMON STOCK |
| ICAP PLC | 363,284 | $ 2,717,226 | COMMON STOCK |
| IG GROUP HOLDINGS PLC | 182,945 | $ 1,866,495 | COMMON STOCK |
| IMERYS SA | 5,194 | $ 452,398 | COMMON STOCK |
| IMI PLC | 24,461 | $ 617,831 | COMMON STOCK |
| INABA DENKI SANGYO CO LTD | 156,236 | $ 4,875,639 | COMMON STOCK |
| IND + COMM BK OF CHINA A | 30,000,000 | $ 17,740,630 | COMMON STOCK |
| IND + COMM BK OF CHINA H | 5,897,283 | $ 3,985,396 | COMMON STOCK |
| INDEPENDENT NEWS + MEDIA PLC | 1,272,730 | $ 201,682 | COMMON STOCK |
| INDUSTRIAL BANK CO LTD A | 3,425,859 | $ 5,732,495 | COMMON STOCK |
| INFORMA PLC | 467,395 | $ 4,439,592 | COMMON STOCK |
| ING GROEP NV CVA | 205,647 | $ 2,862,049 | DEPOSITORY RECEIPTS |
| INNER MONGOLIA YILI INDUS A | 285,165 | $ 1,833,772 | COMMON STOCK |
| INNER MONGOLIA YILI INDUS A | 1,000,207 | $ 6,431,897 | COMMON STOCK |
| INPEX CORP | 1,550,000 | $ 19,879,168 | COMMON STOCK |
| INTERNATIONAL PERSONAL FINAN | 403,518 | $ 3,328,265 | COMMON STOCK |
| INTERTEK GROUP PLC | 181,773 | $ 9,477,410 | COMMON STOCK |
| INTESA SANPAOLO | 254,347 | $ 628,756 | COMMON STOCK |
| INTESA SANPAOLO | 830,433 | $ 2,052,865 | COMMON STOCK |

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| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| IRISH CONTINENTAL GROUP PLC | 23,290 | $ 851,092 | COMMON STOCK UNIT |
| ISETAN MITSUKOSHI HOLDINGS L | 1,851,800 | $ 26,339,765 | COMMON STOCK |
| ISHARES US TECHNOLOGY ETF | 20,800 | $ 1,839,136 | EXCHANGE-TRADED FUNDS |
| ISHARES US TECHNOLOGY ETF | 6,000 | $ 530,520 | EXCHANGE-TRADED FUNDS |
| IT HOLDINGS CORP | 880,000 | $ 13,890,110 | COMMON STOCK |
| ITAU UNIBANCO HLDNG PREF ADR | 2,460,035 | $ 33,382,675 | DEPOSITORY RECEIPTS |
| ITAU UNIBANCO HLDNG PREF ADR | 146,686 | $ 1,990,529 | DEPOSITORY RECEIPTS |
| ITO EN LTD PFD | 697,900 | $ 11,593,487 | PREFERRED STOCK |
| ITOCHU CORP | 1,790,500 | $ 22,128,914 | COMMON STOCK |
| ITV PLC | 1,560,341 | $ 5,013,567 | COMMON STOCK |
| JAPAN EXCHANGE GROUP INC | 29,400 | $ 836,084 | COMMON STOCK |
| JAPAN EXCHANGE GROUP INC | 800,000 | $ 22,750,583 | COMMON STOCK |
| JAPAN PETROLEUM EXPLORATION | 127,400 | $ 4,830,303 | COMMON STOCK |
| JAPAN PURE CHEMICAL CO LTD | 270 | $ 553,589 | COMMON STOCK |
| JAPAN SECURITIES FINANCE CO | 900,000 | $ 6,995,861 | COMMON STOCK |
| JIANGLING MOTORS CORP LTD A | 891,593 | $ 3,742,278 | COMMON STOCK |
| JIANGSU EXPRESSWAY CO LTD A | 7,328,527 | $ 6,754,849 | COMMON STOCK |
| JIANGSU HENGRUI MEDICINE C A | 1,526,244 | $ 9,565,024 | COMMON STOCK |
| JIANGSU YANGNONG CHEMICAL A | 2,403,441 | $ 13,891,277 | COMMON STOCK |
| JICHODO CO LTD | 70,000 | $ 615,385 | COMMON STOCK |
| JOBSON MEDICAL INFORMATION LLC | 419,308 | $ - | COMMON STOCK |
| JPMORGAN CHASE + CO | 23,000 | $ 1,345,040 | COMMON STOCK |
| JPMORGAN CHASE + CO | 6,500 | $ 380,120 | COMMON STOCK |
| JULIUS BAER GROUP LTD | 63,328 | $ 3,050,511 | COMMON STOCK |
| JUPITER FUND MANAGEMENT | 110,208 | $ 702,748 | COMMON STOCK |
| JX HOLDINGS INC | 2,516,400 | $ 12,952,499 | COMMON STOCK |
| KAMIGUMI CO LTD | 2,200,250 | $ 20,180,210 | COMMON STOCK |
| KANGMEI PHARMACEUTICAL CO A | 3,264,821 | $ 9,707,259 | COMMON STOCK |
| KANSAI PAINT CO LTD | 225,000 | $ 3,328,814 | COMMON STOCK |
| KAO CORP | 1,652,700 | $ 52,047,353 | COMMON STOCK |
| KAO CORP | 276,300 | $ 8,701,327 | COMMON STOCK |
| KAO CORP | 1,242,200 | $ 39,119,756 | COMMON STOCK |
| KAO CORP | 500,000 | $ 15,746,159 | COMMON STOCK |
| KATAKURA INDUSTRIES CO LTD | 350,000 | $ 3,982,684 | COMMON STOCK |
| KEDA INDUSTRIAL CO LTD A | 3,300,307 | $ 10,946,690 | COMMON STOCK |
| KEYENCE CORP | 13,700 | $ 5,865,563 | COMMON STOCK |
| KEYENCE CORP | 82,800 | $ 35,450,264 | COMMON STOCK |
| KINDEN CORP | 791,000 | $ 8,278,388 | COMMON STOCK |
| KINDEN CORP | 1,600,000 | $ 16,745,160 | COMMON STOCK |
| KINGFISHER PLC | 817,371 | $ 5,207,952 | COMMON STOCK |
| KIRIN HOLDINGS CO LTD | 2,629,000 | $ 37,844,793 | COMMON STOCK |
| KIRIN HOLDINGS CO LTD | 3,792,000 | $ 54,586,328 | COMMON STOCK |
| KIRIN HOLDINGS CO LTD | 770,000 | $ 11,084,249 | COMMON STOCK |
| KITZ CORP | 343,600 | $ 1,726,091 | COMMON STOCK |
| KOMATSU LTD | 134,186 | $ 2,728,276 | COMMON STOCK |
| KOMERCNI BANKA AS | 103,350 | $ 23,001,178 | COMMON STOCK |

**BILL & MELINDA GATES FOUNDATION TRUST**
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| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| KONE OYJ B | 46,008 | $ 2,079,412 | COMMON STOCK |
| KONINKLIJKE KPN NV | 677,349 | $ 2,186,845 | COMMON STOCK |
| KONINKLIJKE PHILIPS NV | 102,207 | $ 3,752,577 | COMMON STOCK |
| KUBOTA CORP | 188,914 | $ 3,125,650 | COMMON STOCK |
| KURARAY CO LTD | 875,000 | $ 10,431,235 | COMMON STOCK |
| KURITA WATER INDUSTRIES LTD | 163,900 | $ 3,402,596 | COMMON STOCK |
| KURITA WATER INDUSTRIES LTD | 911,500 | $ 18,922,915 | COMMON STOCK |
| KWEICHOW MOUTAI CO LTD A | 197,193 | $ 4,173,238 | COMMON STOCK |
| KWEICHOW MOUTAI CO LTD A | 1,000,162 | $ 21,166,646 | COMMON STOCK |
| KYOCERA CORP | 290,000 | $ 14,485,514 | COMMON STOCK |
| LADBROKES PLC | 316,894 | $ 938,966 | COMMON STOCK |
| LEGG MASON OPPORTUNITY TRUST | 8,199,889 | $ 150,139,967 | MUTUAL FUNDS |
| LEGRAND SA | 78,146 | $ 4,313,711 | COMMON STOCK |
| LIBERTY GLOBAL PLC A | 37,070 | $ 3,298,859 | COMMON STOCK |
| LIBERTY GLOBAL PLC A | 2,119,515 | $ 188,615,640 | COMMON STOCK |
| LIBERTY GLOBAL PLC SERIES C | 706,507 | $ 59,572,670 | COMMON STOCK |
| LINTEC CORP | 580,000 | $ 10,749,631 | COMMON STOCK |
| LIXIL GROUP CORP | 794,200 | $ 21,784,678 | COMMON STOCK |
| LLOYDS BANKING GROUP PLC | 5,001,552 | $ 6,534,273 | COMMON STOCK |
| LOGITECH INTERNATIONAL REG | 131,382 | $ 1,809,669 | COMMON STOCK |
| LOJAS AMERICANAS SA PREF | 4,323,786 | $ 28,828,294 | PREFERRED STOCK |
| LULULEMON ATHLETICA INC | 51,664 | $ 3,049,726 | COMMON STOCK |
| LUTHAI TEXTILE CO LTD A | 6,463,320 | $ 11,242,135 | COMMON STOCK |
| LUXOTTICA GROUP SPA | 50,464 | $ 2,708,460 | COMMON STOCK |
| LUXOTTICA GROUP SPA SPON ADR | 73,416 | $ 3,958,591 | DEPOSITORY RECEIPTS |
| LVMH MOET HENNESSY LOUIS VUI | 28,745 | $ 5,252,174 | COMMON STOCK |
| LYONDELLBASELL INDU CL A | 40 | $ 3,211 | COMMON STOCK |
| MABUCHI MOTOR CO LTD | 112,000 | $ 6,660,007 | COMMON STOCK |
| MACY S INC | 19,200 | $ 1,025,280 | COMMON STOCK |
| MACY S INC | 7,000 | $ 373,800 | COMMON STOCK |
| MANDOM CORP | 124,600 | $ 3,947,652 | COMMON STOCK |
| MANI INC | 94,200 | $ 3,213,044 | COMMON STOCK |
| MARATHON OIL CORP | 11,700 | $ 413,010 | COMMON STOCK |
| MARATHON OIL CORP | 5,200 | $ 183,560 | COMMON STOCK |
| MARUI GROUP CO LTD | 1,635,900 | $ 16,622,817 | COMMON STOCK |
| MARUICHI STEEL TUBE LTD | 196,900 | $ 4,975,657 | COMMON STOCK |
| MASSMART HOLDINGS LTD | 660,444 | $ 8,197,419 | COMMON STOCK |
| MATSUDA SANGYO CO LTD | 88,800 | $ 1,190,421 | COMMON STOCK |
| MATSUMOTOKIYOSHI HOLDINGS CO | 355,000 | $ 12,412,587 | COMMON STOCK |
| MCDONALD S CORP | 10,872,500 | $ 1,054,958,675 | COMMON STOCK |
| MCKESSON CORP | 6,800 | $ 1,097,520 | COMMON STOCK |
| MCKESSON CORP | 2,600 | $ 419,640 | COMMON STOCK |
| MEDIASET ESPANA COMUNICACION | 130,341 | $ 1,506,692 | COMMON STOCK |
| MEDIKIT CO LTD | 100,000 | $ 2,892,346 | COMMON STOCK |
| MEDIPAL HOLDINGS CORP | 1,450,000 | $ 19,148,471 | COMMON STOCK |
| MEIKO NETWORK JAPAN CO LTD | 750,000 | $ 8,027,687 | COMMON STOCK |

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| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| MEIKO NETWORK JAPAN CO LTD | 216,700 | $ 2,319,466 | COMMON STOCK |
| MERCADOLIBRE INC | 12,843 | $ 1,384,347 | COMMON STOCK |
| MERLIN ENTERTAINME | 129,205 | $ 765,034 | COMMON STOCK |
| METLIFE INC | 22,700 | $ 1,223,984 | COMMON STOCK |
| METLIFE INC | 8,300 | $ 447,536 | COMMON STOCK |
| METSO OYJ | 96,750 | $ 4,135,481 | COMMON STOCK |
| MICHAEL PAGE INTERNATIONAL | 63,786 | $ 515,550 | COMMON STOCK |
| MICHELIN (CGDE) | 27,243 | $ 2,899,925 | COMMON STOCK |
| MIDEA GROUP A | 3,600,048 | $ 29,733,296 | COMMON STOCK |
| MILBON CO LTD | 83,880 | $ 3,288,003 | COMMON STOCK |
| MILBON CO LTD | 114,000 | $ 4,468,674 | COMMON STOCK |
| MILLENNIUM + COPTHORNE HOTEL | 58,415 | $ 580,499 | COMMON STOCK |
| MIRACA HOLDINGS INC | 102,700 | $ 4,846,506 | COMMON STOCK |
| MIRAIT HOLDINGS CORP | 825,000 | $ 7,339,089 | COMMON STOCK |
| MISUMI GROUP INC | 180,800 | $ 5,685,210 | COMMON STOCK |
| MISUMI GROUP INC | 1,191,700 | $ 37,472,703 | COMMON STOCK |
| MITSUBISHI CORP | 1,191,500 | $ 22,865,282 | COMMON STOCK |
| MITSUBISHI ESTATE CO LTD | 803,000 | $ 24,027,734 | COMMON STOCK |
| MITSUBISHI ESTATE CO LTD | 77,587 | $ 2,321,594 | COMMON STOCK |
| MITSUBISHI HEAVY INDUSTRIES | 4,287,000 | $ 26,552,847 | COMMON STOCK |
| MITSUBISHI LOGISTICS CORP | 333,000 | $ 5,262,480 | COMMON STOCK |
| MITSUBISHI LOGISTICS CORP | 900,000 | $ 14,222,920 | COMMON STOCK |
| MITSUBISHI UFJ FINANCIAL GRO | 7,772,700 | $ 51,322,523 | COMMON STOCK |
| MITSUBISHI UFJ FINANCIAL GRO | 2,750,000 | $ 18,707,483 | COMMON STOCK |
| MITSUBISHI UFJ FINANCIAL GRO | 1,004,316 | $ 6,631,419 | COMMON STOCK |
| MIZUHO FINANCIAL GROUP INC | 7,940,200 | $ 17,224,353 | COMMON STOCK |
| MODERN TIMES GROUP B SHS | 27,271 | $ 1,414,800 | COMMON STOCK |
| MONDELEZ INTERNATIONAL INC A | 26,800 | $ 946,040 | COMMON STOCK |
| MONDELEZ INTERNATIONAL INC A | 7,600 | $ 268,280 | COMMON STOCK |
| MORNINGSTAR JAPAN KK | 531,000 | $ 1,803,596 | COMMON STOCK |
| MOSHI MOSHI HOTLINE INC | 406,200 | $ 4,355,524 | COMMON STOCK |
| MS+AD INSURANCE GROUP HOLDIN | 1,545,000 | $ 41,482,232 | COMMON STOCK |
| MYLAN INC | 8,800 | $ 381,920 | COMMON STOCK |
| NAGAILEBEN CO LTD | 240,200 | $ 3,624,539 | COMMON STOCK |
| NAGAILEBEN CO LTD | 70,904 | $ 1,069,918 | COMMON STOCK |
| NAGASE + CO LTD | 1,300,000 | $ 15,757,576 | COMMON STOCK |
| NAKANISHI INC | 40,800 | $ 5,842,158 | COMMON STOCK |
| NAKANISHI INC | 11,100 | $ 1,589,411 | COMMON STOCK |
| NAKANISHI INC | 1,900 | $ 272,061 | COMMON STOCK |
| NAKANO REFRIGERATORS CO LTD | 30,000 | $ 581,704 | COMMON STOCK |
| NAMCO BANDAI HOLDINGS INC | 1,041,750 | $ 23,133,481 | COMMON STOCK |
| NAMCO BANDAI HOLDINGS INC | 198,500 | $ 4,407,963 | COMMON STOCK |
| NATIONAL EXPRESS GROUP PLC | 95,438 | $ 435,006 | COMMON STOCK |
| NATURA COSMETICOS SA | 68,860 | $ 1,207,476 | COMMON STOCK |
| NEEBO INC | 88,055 | $ 656,010 | COMMON STOCK |
| NEOPOST SA | 33,047 | $ 2,550,988 | COMMON STOCK |

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| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| NESTLE SA REG | 152,200 | $ 11,175,195 | COMMON STOCK |
| NESTLE SA REG | 48,222 | $ 3,540,672 | COMMON STOCK |
| NGK SPARK PLUG CO LTD | 580,000 | $ 13,740,545 | COMMON STOCK |
| NINTENDO CO LTD | 102,800 | $ 13,702,754 | COMMON STOCK |
| NINTENDO CO LTD | 47,600 | $ 6,344,855 | COMMON STOCK |
| NINTENDO CO LTD | 340,400 | $ 45,373,712 | COMMON STOCK |
| NINTENDO CO LTD | 244,100 | $ 32,537,377 | COMMON STOCK |
| NIPPO CORP | 750,000 | $ 12,466,105 | COMMON STOCK |
| NIPPON DENSETSU KOGYO CO LTD | 615,000 | $ 8,379,050 | COMMON STOCK |
| NIPPON MEAT PACKERS INC | 1,115,000 | $ 19,158,841 | COMMON STOCK |
| NIPPON SHOKUBAI CO LTD | 930,000 | $ 10,281,718 | COMMON STOCK |
| NIPPON SUISAN KAISHA LTD | 2,206,100 | $ 5,016,487 | COMMON STOCK |
| NIPPON TELEGRAPH + TELEPHONE | 1,129,100 | $ 60,803,064 | COMMON STOCK |
| NIPPON TELEVISION HOLDINGS | 1,150,000 | $ 20,777,794 | COMMON STOCK |
| NISSIN FOODS HOLDINGS CO LTD | 105,000 | $ 4,435,564 | COMMON STOCK |
| NISSIN KOGYO CO LTD | 174,400 | $ 3,696,905 | COMMON STOCK |
| NKSJ HOLDINGS INC | 614,800 | $ 17,103,613 | COMMON STOCK |
| NKSJ HOLDINGS INC | 550,000 | $ 15,300,890 | COMMON STOCK |
| NOBLE CORP PLC | 27,300 | $ 1,022,931 | COMMON STOCK |
| NOBLE CORP PLC | 8,200 | $ 307,254 | COMMON STOCK |
| NORDEA BANK AB | 83,680 | $ 1,128,962 | COMMON STOCK |
| NORFOLK SOUTHERN CORP | 9,800 | $ 909,734 | COMMON STOCK |
| NORFOLK SOUTHERN CORP | 3,400 | $ 315,622 | COMMON STOCK |
| NORTHGATE PLC | 35,576 | $ 302,274 | COMMON STOCK |
| NOVARTIS AG REG | 94,056 | $ 7,529,979 | COMMON STOCK |
| NOVARTIS AG REG | 60,387 | $ 4,834,491 | COMMON STOCK |
| NOVO NORDISK A/S B | 9,200 | $ 1,689,071 | COMMON STOCK |
| NOVO NORDISK A/S B | 30,717 | $ 5,639,478 | COMMON STOCK |
| NSD CO LTD | 495,800 | $ 5,877,616 | COMMON STOCK |
| NSD CO LTD | 96,100 | $ 1,139,247 | COMMON STOCK |
| NTT DATA CORP | 785,900 | $ 29,011,864 | COMMON STOCK |
| OBAYASHI CORP | 4,267,000 | $ 24,317,901 | COMMON STOCK |
| OBIC BUSINESS CONSULTANTS | 396,700 | $ 12,945,921 | COMMON STOCK |
| OBIC CO LTD | 188,500 | $ 5,568,646 | COMMON STOCK |
| OBIC CO LTD | 1,101,600 | $ 32,543,342 | COMMON STOCK |
| OCI NV | 526,816 | $ 23,763,183 | COMMON STOCK |
| OESTERREICHISCHE POST AG | 19,546 | $ 936,744 | COMMON STOCK |
| ONWARD HOLDINGS CO LTD | 1,653,000 | $ 12,534,523 | COMMON STOCK |
| OPTEX CO LTD | 126,850 | $ 2,064,986 | COMMON STOCK |
| ORACLE CORP | 32,500 | $ 1,243,450 | COMMON STOCK |
| ORACLE CORP | 10,600 | $ 405,556 | COMMON STOCK |
| ORACLE CORP JAPAN | 76,500 | $ 2,798,559 | COMMON STOCK |
| ORACLE CORP JAPAN | 340,500 | $ 12,456,329 | COMMON STOCK |
| ORIFLAME COSMETICS SA SDR | 5,982 | $ 183,951 | DEPOSITORY RECEIPTS |
| OUTOKUMPU OYJ | 145,288 | $ 81,421 | COMMON STOCK |
| PACIFIC METALS CO LTD | 701,000 | $ 2,561,096 | COMMON STOCK |

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| PACK CORP/THE | 89,100 | $ 1,582,700 | COMMON STOCK |
| PADDY POWER PLC | 26,411 | $ 2,256,368 | COMMON STOCK |
| PANAHOME CORP | 1,700,000 | $ 12,535,084 | COMMON STOCK |
| PARAMOUNT BED HOLDINGS CO LT | 99,500 | $ 3,337,020 | COMMON STOCK |
| PARAMOUNT BED HOLDINGS CO LT | 510,900 | $ 17,134,508 | COMMON STOCK |
| PCA CORP | 55,000 | $ 675,039 | COMMON STOCK |
| PEARSON PLC | 99,488 | $ 2,209,658 | COMMON STOCK |
| PEPSICO INC | 10,700 | $ 887,458 | COMMON STOCK |
| PERFORM GROUP PLC | 70,514 | $ 261,607 | COMMON STOCK |
| PETROFAC LTD | 18,818 | $ 381,488 | COMMON STOCK |
| PETROLEO BRASILEIRO S.A. ADR | 1,331,218 | $ 18,344,184 | DEPOSITORY RECEIPTS |
| PETROLEO BRASILEIRO SPON ADR | 640,307 | $ 9,406,110 | DEPOSITORY RECEIPTS |
| PING AN INSURANCE GROUP CO A | 2,070,335 | $ 14,226,521 | COMMON STOCK |
| PNC FINANCIAL SERVICES GROUP | 12,900 | $ 1,000,782 | COMMON STOCK |
| PNC FINANCIAL SERVICES GROUP | 4,900 | $ 380,142 | COMMON STOCK |
| POLA ORBIS HOLDINGS INC | 450,000 | $ 16,076,780 | COMMON STOCK |
| POLY REAL ESTATE GROUP CO A | 5,861,708 | $ 7,978,406 | COMMON STOCK |
| POTASH CORP OF SASKATCHEWAN | 58,100 | $ 1,914,976 | COMMON STOCK |
| PRONEXUS INC | 366,500 | $ 2,353,718 | COMMON STOCK |
| PROSEGUR COMP SEGURIDAD | 2,785,161 | $ 19,112,300 | COMMON STOCK |
| PROVIDENT FINANCIAL PLC | 125,792 | $ 3,383,488 | COMMON STOCK |
| PUBLIC BANK BERHAD | 6,056,500 | $ 35,871,195 | COMMON STOCK |
| PUBLICIS GROUPE | 52,615 | $ 4,822,029 | COMMON STOCK |
| QINGHAI SALT LAKE INDUSTRY A | 2,600,098 | $ 7,185,391 | COMMON STOCK |
| QUALCOMM INC | 13,300 | $ 987,525 | COMMON STOCK |
| QUALCOMM INC | 3,400 | $ 252,450 | COMMON STOCK |
| RANDSTAD HOLDING NV | 9,697 | $ 630,017 | COMMON STOCK |
| RECKITT BENCKISER GROUP PLC | 98,846 | $ 7,846,792 | COMMON STOCK |
| RECKITT BENCKISER GROUP PLC | 57,090 | $ 4,532,033 | COMMON STOCK |
| REED ELSEVIER PLC | 283,904 | $ 4,227,239 | COMMON STOCK |
| REPUBLIC SERVICES INC | 1,350,000 | $ 44,820,000 | COMMON STOCK |
| RESONA HOLDINGS INC | 4,120,500 | $ 21,013,158 | COMMON STOCK |
| REXAM PLC | 359,800 | $ 3,161,347 | COMMON STOCK |
| RIGHTMOVE PLC | 151,889 | $ 6,892,908 | COMMON STOCK |
| RIO TINTO PLC | 75,967 | $ 4,289,842 | COMMON STOCK |
| ROCHE HOLDING AG | 31,495 | $ 8,825,045 | COMMON STOCK |
| ROCHE HOLDING AG | 19,366 | $ 5,426,443 | COMMON STOCK |
| ROLAND CORP | 155,000 | $ 2,104,419 | COMMON STOCK |
| ROLAND CORP | 240,350 | $ 3,263,208 | COMMON STOCK |
| ROLLS ROYCE HLDGS PLC | 6,144,442 | $ - | PREFERRED STOCK |
| ROLLS ROYCE HOLDINGS PLC | 71,447 | $ 1,508,759 | COMMON STOCK |
| ROLLS ROYCE HOLDINGS PLC | 191,440 | $ 4,042,672 | COMMON STOCK |
| ROYAL DUTCH SHELL PLC A SHS | 112,392 | $ 4,011,920 | COMMON STOCK |
| ROYAL DUTCH SHELL PLC A SHS | 5,780 | $ 207,067 | COMMON STOCK |
| ROYAL DUTCH SHELL PLC ADR | 12,700 | $ 905,129 | DEPOSITORY RECEIPTS |
| ROYAL DUTCH SHELL PLC ADR | 4,700 | $ 334,969 | DEPOSITORY RECEIPTS |

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| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| ROYAL DUTCH SHELL PLC B SHS | 107,013 | $ 4,041,076 | COMMON STOCK |
| RYDER SYSTEM INC | 14,100 | $ 1,040,298 | COMMON STOCK |
| RYDER SYSTEM INC | 5,200 | $ 383,656 | COMMON STOCK |
| RYOSAN CO LTD | 242,300 | $ 5,159,292 | COMMON STOCK |
| RYOYO ELECTRO CORP | 160,000 | $ 1,647,115 | COMMON STOCK |
| SABMILLER PLC | 56,988 | $ 2,926,919 | COMMON STOCK |
| SAGE GROUP PLC/THE | 721,026 | $ 4,820,979 | COMMON STOCK |
| SAIC MOTOR CORPORATION LTD A | 7,578,642 | $ 17,701,316 | COMMON STOCK |
| SAIC MOTOR CORPORATION LTD A | 3,000,063 | $ 7,007,200 | COMMON STOCK |
| SAIPEM SPA | 192,642 | $ 4,130,417 | COMMON STOCK |
| SAIPEM SPA | 75,032 | $ 1,608,753 | COMMON STOCK |
| SAMPO OYJ A SHS | 209,814 | $ 10,327,120 | COMMON STOCK |
| SAMSUNG ELECTR GDR REG S | 99,146 | $ 64,742,338 | DEPOSITORY RECEIPTS |
| SAMSUNG ELECTRONICS CO LTD | 7,472 | $ 9,713,919 | COMMON STOCK |
| SAMSUNG ELECTRONICS CO LTD | 2,039 | $ 2,650,787 | COMMON STOCK |
| SANDS CHINA LTD | 95,157 | $ 777,456 | COMMON STOCK |
| SANGETSU CO LTD | 320,000 | $ 7,982,874 | COMMON STOCK |
| SANKI ENGINEERING CO LTD | 700,000 | $ 4,402,264 | COMMON STOCK |
| SANKYU INC | 990,000 | $ 3,861,852 | COMMON STOCK |
| SANOFI | 55,966 | $ 5,947,365 | COMMON STOCK |
| SANSEI TECHNOLOGIES INC | 190,000 | $ 780,933 | COMMON STOCK |
| SBARRO INC. | 47,713 | $ - | COMMON STOCK |
| SCHIBSTED ASA | 33,017 | $ 2,183,410 | COMMON STOCK |
| SCHLUMBERGER LTD | 41,191 | $ 3,711,721 | COMMON STOCK |
| SECOM CO LTD | 524,100 | $ 31,614,043 | COMMON STOCK |
| SECOM CO LTD | 77,200 | $ 4,656,753 | COMMON STOCK |
| SECOM CO LTD | 97,000 | $ 5,851,101 | COMMON STOCK |
| SEGA SAMMY HOLDINGS INC | 557,900 | $ 14,209,584 | COMMON STOCK |
| SEINO HOLDINGS CO LTD | 1,625,000 | $ 17,053,185 | COMMON STOCK |
| SEKISUI CHEMICAL CO LTD | 1,300,000 | $ 15,955,473 | COMMON STOCK |
| SEKISUI HOUSE LTD | 1,989,000 | $ 27,818,182 | COMMON STOCK |
| SEKISUI HOUSE LTD | 1,000,000 | $ 13,986,014 | COMMON STOCK |
| SEKISUI JUSHI CORP | 440,000 | $ 6,258,503 | COMMON STOCK |
| SEKISUI PLASTICS CO LTD | 900,000 | $ 2,414,728 | COMMON STOCK |
| SELECTED AMERICAN SHARES INC | 850,576 | $ 42,749,937 | MUTUAL FUNDS |
| SEVEN + I HOLDINGS CO LTD | 1,186,700 | $ 47,194,767 | COMMON STOCK |
| SEVEN BANK LTD | 1,449,000 | $ 5,666,134 | COMMON STOCK |
| SHANDONG CHENMING PAPER A | 12,724,314 | $ 9,878,636 | COMMON STOCK |
| SHANDONG CHENMING PAPER A | 10,033,077 | $ 7,789,270 | COMMON STOCK |
| SHANDONG DONG E E JIAO A | 2,000,030 | $ 13,069,457 | COMMON STOCK |
| SHANDONG GOLD MINING CO LT A | 4,000,074 | $ 11,397,822 | COMMON STOCK |
| SHANGHAI FOSUN PHARMACEUTI A | 1,204,845 | $ 3,900,785 | COMMON STOCK |
| SHANGHAI FRIENDSHIP GROUP A | 5,000,323 | $ 8,144,037 | COMMON STOCK |
| SHANGHAI INTERNATIONAL AIR A | 2,417,730 | $ 5,714,947 | COMMON STOCK |
| SHANGHAI JAHWA UNITED CO A | 1,000,178 | $ 7,038,039 | COMMON STOCK |
| SHANGHAI PUDONG DEVEL BANK A | 4,763,286 | $ 7,427,513 | COMMON STOCK |

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| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| SHANGHAI ZHIXIN ELECTRIC C A | 6,000,000 | $ 14,697,963 | COMMON STOCK |
| SHENZHEN O FILM TECH CO A | 8,000,000 | $ 63,535,902 | COMMON STOCK |
| SHENZHEN WORLD UNION PROPE A | 2,529,809 | $ 6,585,803 | COMMON STOCK |
| SHIMACHU CO LTD | 500,000 | $ 11,840,540 | COMMON STOCK |
| SHIMANO INC | 40,800 | $ 3,505,295 | COMMON STOCK |
| SHIMANO INC | 306,300 | $ 26,315,485 | COMMON STOCK |
| SHIMIZU CORP | 2,701,000 | $ 13,645,697 | COMMON STOCK |
| SHIN ETSU CHEMICAL CO LTD | 52,100 | $ 3,043,566 | COMMON STOCK |
| SHIN ETSU CHEMICAL CO LTD | 231,800 | $ 13,541,240 | COMMON STOCK |
| SHINHAN FINANCIAL GROUP LTD | 790,070 | $ 35,410,348 | COMMON STOCK |
| SHINKO PLANTECH CO LTD | 560,100 | $ 4,353,758 | COMMON STOCK |
| SHINVA MEDICAL INSTRUMENT A | 1,000,091 | $ 11,555,587 | COMMON STOCK |
| SHISEIDO CO LTD | 961,100 | $ 15,462,824 | COMMON STOCK |
| SHISEIDO CO LTD | 765,600 | $ 12,317,488 | COMMON STOCK |
| SHOEI CO LTD/TAITO KU | 156,000 | $ 2,257,514 | COMMON STOCK |
| SICHUAN KELUN PHARMACEUTIC A | 849,613 | $ 6,440,268 | COMMON STOCK |
| SIKA AG BR | 62,870 | $ 224,164,581 | COMMON STOCK |
| SINA CORP | 19,100 | $ 1,609,175 | COMMON STOCK |
| SINOLINK SECURITIES CO LTD A | 725,077 | $ 2,031,303 | COMMON STOCK |
| SINOPHARM GROUP CO H | 610,991 | $ 1,753,287 | COMMON STOCK |
| SKY PERFECT JSAT HOLDINGS | 872,000 | $ 4,720,689 | COMMON STOCK |
| SMITH + NEPHEW PLC | 39,586 | $ 564,508 | COMMON STOCK |
| SMITHS GROUP PLC | 102,573 | $ 2,514,319 | COMMON STOCK |
| SNC LAVALIN GROUP INC | 325,000 | $ 14,618,118 | COMMON STOCK |
| SOFTBANK CORP | 49,728 | $ 4,352,767 | COMMON STOCK |
| SOFTWARE SERVICE INC | 16,100 | $ 531,535 | COMMON STOCK |
| SONOVA HOLDING AG REG | 245,620 | $ 33,141,508 | COMMON STOCK |
| SONOVA HOLDING AG REG | 15,407 | $ 2,078,867 | COMMON STOCK |
| SOTSU CO LTD | 30,000 | $ 881,975 | COMMON STOCK |
| SPECTRIS PLC | 71,237 | $ 3,021,627 | COMMON STOCK |
| STAGECOACH GROUP PLC | 471,079 | $ 2,952,368 | COMMON STOCK |
| STANDARD BANK GROUP LTD | 1,687,530 | $ 20,852,143 | COMMON STOCK |
| STANDARD CHARTERED PLC | 14,637 | $ 329,698 | COMMON STOCK |
| STANDARD CHARTERED PLC | 192,326 | $ 4,332,140 | COMMON STOCK |
| STAR MICRONICS CO LTD | 389,500 | $ 4,543,333 | COMMON STOCK |
| STATOIL ASA | 109,774 | $ 2,659,828 | COMMON STOCK |
| STOREBRAND ASA | 42,774 | $ 267,212 | COMMON STOCK |
| SULZER AG REG | 102,657 | $ 16,610,269 | COMMON STOCK |
| SUMITOMO ELECTRIC INDUSTRIES | 1,350,900 | $ 22,543,919 | COMMON STOCK |
| SUMITOMO ELECTRIC INDUSTRIES | 1,575,000 | $ 26,283,716 | COMMON STOCK |
| SUMITOMO FORESTRY CO LTD | 1,274,600 | $ 14,855,478 | COMMON STOCK |
| SUMITOMO FORESTRY CO LTD | 1,500,000 | $ 17,482,517 | COMMON STOCK |
| SUMITOMO MITSUI FINANCIAL GR | 1,521,100 | $ 78,439,294 | COMMON STOCK |
| SUMITOMO MITSUI FINANCIAL GR | 475,000 | $ 24,494,553 | COMMON STOCK |
| SUMITOMO MITSUI TRUST HOLDIN | 4,500,000 | $ 23,719,138 | COMMON STOCK |
| SUMITOMO MITSUI TRUST HOLDIN | 819,104 | $ 4,317,431 | COMMON STOCK |

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| SUMITOMO WAREHOUSE CO LTD | 1,750,000 | $ 10,106,560 | COMMON STOCK |
| SUNING COMMERCE GROUP CO A | 6,137,245 | $ 9,154,317 | COMMON STOCK |
| SVENSKA HANDELSBANKEN A SHS | 133,742 | $ 6,580,275 | COMMON STOCK |
| SYNGENTA AG REG | 7,096 | $ 2,834,091 | COMMON STOCK |
| T HASEGAWA CO LTD | 232,000 | $ 3,198,402 | COMMON STOCK |
| TAISEI LAMICK CO LTD | 60,600 | $ 1,476,586 | COMMON STOCK |
| TAIWAN SEMICONDUCTOR MANUFAC | 14,231,303 | $ 50,376,716 | COMMON STOCK |
| TAIWAN SEMICONDUCTOR SP ADR | 59,400 | $ 1,035,936 | DEPOSITORY RECEIPTS |
| TAIYO NIPPON SANSO CORP | 1,005,000 | $ 7,152,276 | COMMON STOCK |
| TAKASAGO INTERNATIONAL CORP | 1,172,000 | $ 6,601,246 | COMMON STOCK |
| TAKASAGO THERMAL ENGINEERING | 775,000 | $ 6,555,112 | COMMON STOCK |
| TAKEDA PHARMACEUTICAL CO LTD | 81,500 | $ 3,741,378 | COMMON STOCK |
| TAKEDA PHARMACEUTICAL CO LTD | 653,600 | $ 30,004,472 | COMMON STOCK |
| TAKEDA PHARMACEUTICAL CO LTD | 275,000 | $ 12,624,280 | COMMON STOCK |
| TAKEUCHI MFG CO LTD | 145,500 | $ 3,268,403 | COMMON STOCK |
| TATA CONSULTANCY SVCS LTD | 1,304,152 | $ 45,795,544 | COMMON STOCK |
| TECHNIP SA | 5,589 | $ 538,017 | COMMON STOCK |
| TECHNOLOGY SELECT SECTOR SPDR | 51,700 | $ 1,847,758 | MUTUAL FUNDS |
| TECHNOLOGY SELECT SECTOR SPDR | 15,100 | $ 539,674 | MUTUAL FUNDS |
| TELEFONICA SA | 67,913 | $ 1,107,527 | COMMON STOCK |
| TENARIS SA ADR | 751,786 | $ 32,845,530 | DEPOSITORY RECEIPTS |
| TENMA CORP | 130,000 | $ 2,037,106 | COMMON STOCK |
| TESCO PLC | 615,671 | $ 3,409,382 | COMMON STOCK |
| THALES SA | 9,858 | $ 635,723 | COMMON STOCK |
| THERMO FISHER SCIENTIFIC INC | 8,600 | $ 957,610 | COMMON STOCK |
| THERMO FISHER SCIENTIFIC INC | 3,000 | $ 334,050 | COMMON STOCK |
| THOMAS COOK GROUP PLC | 1,645,114 | $ 4,555,729 | COMMON STOCK |
| TJX COMPANIES INC | 17,900 | $ 1,140,767 | COMMON STOCK |
| TJX COMPANIES INC | 6,700 | $ 426,991 | COMMON STOCK |
| TKC CORP | 70,300 | $ 1,195,913 | COMMON STOCK |
| TKC CORP | 94,200 | $ 1,602,489 | COMMON STOCK |
| TNT EXPRESS NV | 8,723 | $ 81,110 | COMMON STOCK |
| TOAGOSEI CO LTD | 2,600,000 | $ 11,131,725 | COMMON STOCK |
| TOCALO CO LTD | 38,900 | $ 606,234 | COMMON STOCK |
| TODA CORP | 2,300,000 | $ 7,987,251 | COMMON STOCK |
| TOKAI CORP (GIFU) | 54,500 | $ 1,591,884 | COMMON STOCK |
| TOKIO MARINE HOLDINGS INC | 525,000 | $ 17,557,443 | COMMON STOCK |
| TOKYO BROADCASTING SYSTEM | 1,225,000 | $ 15,221,445 | COMMON STOCK |
| TOKYO ELECTRON LTD | 141,300 | $ 7,743,571 | COMMON STOCK |
| TOKYO GAS CO LTD | 4,059,000 | $ 20,004,396 | COMMON STOCK |
| TOKYO OHKA KOGYO CO LTD | 450,000 | $ 9,628,942 | COMMON STOCK |
| TOKYO OHKA KOGYO CO LTD | 198,900 | $ 4,255,993 | COMMON STOCK |
| TONGLING NONFERROUS METALS A | 2,500,183 | $ 4,138,131 | COMMON STOCK |
| TOPDANMARK A/S | 26,370 | $ 695,524 | COMMON STOCK |
| TOPRE CORP | 500,000 | $ 7,411,636 | COMMON STOCK |
| TOTAL SA | 11,980 | $ 735,094 | COMMON STOCK |

**BILL & MELINDA GATES FOUNDATION TRUST**
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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| TOYO INK SC HOLDINGS CO LTD | 3,000,000 | $ 14,813,758 | COMMON STOCK |
| TOYO SEIKAN GROUP HOLDINGS L | 1,011,800 | $ 21,746,408 | COMMON STOCK |
| TOYO SUISAN KAISHA LTD | 565,000 | $ 16,986,823 | COMMON STOCK |
| TOYO SUISAN KAISHA LTD | 147,000 | $ 4,419,580 | COMMON STOCK |
| TOYOTA INDUSTRIES CORP | 425,900 | $ 19,227,396 | COMMON STOCK |
| TOYOTA INDUSTRIES CORP | 575,000 | $ 25,958,565 | COMMON STOCK |
| TOYOTA INDUSTRIES CORP | 88,800 | $ 4,008,905 | COMMON STOCK |
| TOYOTA MOTOR CORP | 1,050,100 | $ 64,141,972 | COMMON STOCK |
| TOYOTA MOTOR CORP | 103,706 | $ 6,334,547 | COMMON STOCK |
| TROPICAN LAS VEGAS HOTEL | 558 | $ 4,464 | PREFERRED STOCK |
| TROPICANA LAS VEGAS HOTEL + CA | 846 | $ 6,768 | PREFERRED STOCK |
| TROPICANA LAS VEGAS HOTEL CASI | 5,000 | $ 10,000 | COMMON STOCK |
| TRUSCO NAKAYAMA CORP | 350,000 | $ 8,245,088 | COMMON STOCK |
| TRUWORTHS INTERNATIONAL LTD | 4,860,216 | $ 35,619,542 | COMMON STOCK |
| TSINGTAO BREWERY CO LTD A | 377,195 | $ 3,047,392 | COMMON STOCK |
| TSUMURA + CO | 87,600 | $ 2,323,665 | COMMON STOCK |
| TSUTSUMI JEWELRY CO LTD | 190,000 | $ 4,418,058 | COMMON STOCK |
| TUI AG | 86,024 | $ 1,419,477 | COMMON STOCK |
| TUI TRAVEL PLC | 443,731 | $ 3,035,992 | COMMON STOCK |
| TUPRAS TURKIYE PETROL RAFINE | 1,206,925 | $ 24,099,177 | COMMON STOCK |
| UBS AG REG | 146,049 | $ 2,778,601 | COMMON STOCK |
| UNICHARM CORP | 53,500 | $ 3,054,089 | COMMON STOCK |
| UNICHARM CORP | 463,100 | $ 26,436,421 | COMMON STOCK |
| UNICREDIT SPA | 150,981 | $ 1,119,278 | COMMON STOCK |
| UNILEVER PLC | 150,925 | $ 6,204,240 | COMMON STOCK |
| UNIPRES CORP | 189,900 | $ 3,562,940 | COMMON STOCK |
| UNITEDHEALTH GROUP INC | 14,000 | $ 1,054,200 | COMMON STOCK |
| USHIO INC | 990,000 | $ 13,149,137 | COMMON STOCK |
| USI SENIOR HOLDINGS INC | 6,454 | $ - | COMMON STOCK |
| USI SENIOR HOLDINGS, INC | 6,454 | $ - | PREFERRED STOCK |
| VALE SA PREF | 1,979,867 | $ 27,466,800 | PREFERRED STOCK |
| VALLOUREC | 16,952 | $ 925,016 | COMMON STOCK |
| VALMET CORP | 96,750 | $ - | COMMON STOCK |
| VANGUARD INFORMATION TECHNOLOG | 12,400 | $ 1,110,048 | MUTUAL FUNDS |
| VANGUARD INFORMATION TECHNOLOG | 1,500 | $ 134,280 | MUTUAL FUNDS |
| VERIZON COMMUNICATIONS INC | 21,200 | $ 1,041,768 | COMMON STOCK |
| VERIZON COMMUNICATIONS INC | 7,800 | $ 383,292 | COMMON STOCK |
| VESTAS WIND SYSTEMS A/S | 161,155 | $ 4,768,481 | COMMON STOCK |
| VIACOM INC CLASS B | 9,900 | $ 864,666 | COMMON STOCK |
| VIACOM INC CLASS B | 2,900 | $ 253,286 | COMMON STOCK |
| VICAT | 6,079 | $ 452,334 | COMMON STOCK |
| VISCOFAN SA | 49,465 | $ 2,818,427 | COMMON STOCK |
| VODAFONE GROUP PLC | 1,217,001 | $ 4,777,106 | COMMON STOCK |
| VOLKSWAGEN AG PREF | 22,655 | $ 6,373,042 | PREFERRED STOCK |
| WACOAL HOLDINGS CORP | 950,000 | $ 9,680,320 | COMMON STOCK |
| WAL MART STORES INC | 6,400 | $ 503,616 | COMMON STOCK |

**BILL & MELINDA GATES FOUNDATION TRUST**
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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

| SECURITY NAME | SHARES/PAR VALUE | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|---|
| WAL MART STORES INC | 1,900 | $ 149,511 | COMMON STOCK |
| WAL MART STORES INC | 11,603,000 | $ 913,040,070 | COMMON STOCK |
| WALMART DE MEXICO SER V | 75,080,950 | $ 196,399,472 | COMMON STOCK |
| WALMART DE MEXICO SER V | 466,867 | $ 1,221,248 | COMMON STOCK |
| WANHUA CHEMICAL GROUP CO A | 3,730,268 | $ 12,754,844 | COMMON STOCK |
| WARTSILA OYJ ABP | 14,680 | $ 723,566 | COMMON STOCK |
| WASTE MANAGEMENT INC | 18,633,672 | $ 836,092,863 | COMMON STOCK |
| WELLPOINT INC | 2,450 | $ 226,356 | COMMON STOCK |
| WEST JAPAN RAILWAY CO | 260,900 | $ 11,319,195 | COMMON STOCK |
| WH SMITH PLC | 115,045 | $ 1,907,337 | COMMON STOCK |
| WIENERBERGER AG | 58,351 | $ 926,665 | COMMON STOCK |
| WILLIAM DEMANT HOLDING | 37,718 | $ 3,671,411 | COMMON STOCK |
| WIPRO LTD | 4,849,635 | $ 43,843,115 | COMMON STOCK |
| WPP PLC | 165,338 | $ 3,779,004 | COMMON STOCK |
| WPP PLC | 154,712 | $ 3,536,134 | COMMON STOCK |
| WULIANGYE YIBIN CO LTD A | 1,500,225 | $ 3,880,725 | COMMON STOCK |
| XEBIO CO LTD | 450,000 | $ 8,648,494 | COMMON STOCK |
| YAGEO CORPORATION | 18,746,700 | $ 6,761,858 | COMMON STOCK |
| YAMADA DENKI CO LTD | 1,932,200 | $ 6,323,931 | COMMON STOCK |
| YAMAHA CORP | 211,200 | $ 3,353,721 | COMMON STOCK |
| YAMAHA CORP | 356,600 | $ 5,662,579 | COMMON STOCK |
| YAMATO HOLDINGS CO LTD | 1,448,400 | $ 29,297,354 | COMMON STOCK |
| YODOGAWA STEEL WORKS LTD | 1,550,000 | $ 6,680,462 | COMMON STOCK |
| YONGHUI SUPERSTORES CO LTD A | 2,091,753 | $ 4,595,437 | COMMON STOCK |
| YONGHUI SUPERSTORES CO LTD A | 20,000,000 | $ 43,938,618 | COMMON STOCK |
| YUNNAN BAIYAO GROUP CO LTD A | 4,000,091 | $ 67,389,498 | COMMON STOCK |
| YUNNAN YUNTIANHUA CO A | 3,500,209 | $ 5,157,314 | COMMON STOCK |
| YUSEN LOGISTICS CO LTD | 286,015 | $ 3,616,516 | COMMON STOCK |
| YUSHIN PRECISION EQUIPMENT | 156,800 | $ 3,413,333 | COMMON STOCK |
| ZHEJIANG CHINT ELECTRICS A | 1,225,627 | $ 5,047,140 | COMMON STOCK |
| ZHEJIANG HUACE FILM + TV A | 600,016 | $ 3,161,683 | COMMON STOCK |
| ZHEJIANG LONGSHENG GROUP C A | 197,287 | $ 435,055 | COMMON STOCK |
| ZHEJIANG NHU CO LTD A | 1,164,342 | $ 3,711,954 | COMMON STOCK |
| ZHEJIANG NHU CO LTD A | 2,000,219 | $ 6,376,753 | COMMON STOCK |
| ZHEJIANG YANKON GROUP CO L A | 1,606,000 | $ 3,663,566 | COMMON STOCK |
| ZHENGZHOU YUTONG BUS CO A | 7,357,424 | $ 21,328,861 | COMMON STOCK |
| ZHONGBAI HOLDINGS GROUP A | 5,297,908 | $ 6,195,872 | COMMON STOCK |
| ZOJIRUSHI CORP | 116,000 | $ 412,768 | COMMON STOCK |
| ZTE CORP A | 3,500,074 | $ 7,556,446 | COMMON STOCK |
| | | | |
| **TOTAL:** | | **$ 27,931,715,953** | |



**ATTACHMENT C**

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| 21ST CENTURY FOX AMERICA | $ 1,079,672 | CORPORATE BONDS |
| 21ST CENTURY FOX AMERICA | $ 99,627 | CORPORATE BONDS |
| 21ST CENTURY FOX AMERICA | $ 93,381 | CORPORATE BONDS |
| ABBEY NATL TREASURY SERV | $ 1,571,455 | CORPORATE BONDS |
| ABBVIE INC | $ 1,577,293 | CORPORATE BONDS |
| ABBVIE INC | $ 1,028,122 | CORPORATE BONDS |
| ABBVIE INC | $ 1,250,854 | CORPORATE BONDS |
| ABBVIE INC | $ 678,835 | CORPORATE BONDS |
| ABBVIE INC | $ 392,556 | CORPORATE BONDS |
| ACCESS MIDSTREAM PARTNER | $ 809,400 | CORPORATE BONDS |
| ACCESS MIDSTREAM PARTNER | $ 96,500 | CORPORATE BONDS |
| ACCESS MIDSTREAM PARTNER | $ 692,250 | CORPORATE BONDS |
| ACCURIDE CORP | $ 977,500 | CORPORATE BONDS |
| ACTIVISION BLIZZARD | $ 424,350 | CORPORATE BONDS |
| ACTIVISION BLIZZARD | $ 207,000 | CORPORATE BONDS |
| ADELPHIA COMMUNICATIONS CORP | $ 10,850 | CORPORATE BONDS |
| AEGON NV | $ 4,533,866 | CORPORATE BONDS |
| AES CORPORATION | $ 304,200 | CORPORATE BONDS |
| AES CORPORATION | $ 888,250 | CORPORATE BONDS |
| AES CORPORATION | $ 102,850 | CORPORATE BONDS |
| AES CORPORATION | $ 260,780 | CORPORATE BONDS |
| AFLAC INC | $ 955,548 | CORPORATE BONDS |
| AGILENT TECHNOLOGIES INC | $ 2,253,200 | CORPORATE BONDS |
| AGRIBANK FCB | $ 1,866,797 | CORPORATE BONDS |
| AIR 2 US | $ 322,246 | CORPORATE BONDS |
| AIR 2 US | $ 268,050 | CORPORATE BONDS |
| ALBAIN BIDCO NORWAY | $ 280,068 | CORPORATE BONDS |
| ALG STUDENT LOAN TRUST I | $ 5,400,000 | CORPORATE BONDS |
| ALLSTATE CORP | $ 3,021,317 | CORPORATE BONDS |
| ALLY FINANCIAL INC | $ 1,258,200 | CORPORATE BONDS |
| ALLY FINANCIAL INC | $ 5,754,375 | CORPORATE BONDS |
| ALLY FINANCIAL INC | $ 27,965,723 | CORPORATE BONDS |
| AMER AIRLN PT TRS 11 1 | $ 6,900,549 | CORPORATE BONDS |
| AMERICA MOVIL SAB DE CV | $ 765,963 | CORPORATE BONDS |
| AMERICA MOVIL SAB DE CV | $ 2,192,132 | CORPORATE BONDS |
| AMERICAN AIRLINES 2013 2 | $ 966,726 | CORPORATE BONDS |
| AMERICAN EXPRESS CO | $ 3,761,215 | CORPORATE BONDS |
| AMERICAN EXPRESS CO | $ 5,993,557 | CORPORATE BONDS |
| AMERICAN EXPRESS CO | $ 447,510 | CORPORATE BONDS |
| AMERICAN HONDA FINANCE | $ 1,796,454 | CORPORATE BONDS |
| AMERICAN HONDA FINANCE | $ 411,607 | CORPORATE BONDS |
| AMERICAN INTL GROUP | $ 286,763 | CORPORATE BONDS |
| AMERICAN INTL GROUP | $ 875,616 | CORPORATE BONDS |
| AMERICAN INTL GROUP | $ 12,043,890 | CORPORATE BONDS |
| AMERICAN INTL GROUP | $ 6,433,894 | CORPORATE BONDS |
| AMERICAN INTL GROUP | $ 3,231,160 | CORPORATE BONDS |
| AMERICAN INTL GROUP | $ 860,000 | CORPORATE BONDS |
| AMERICAN INTL GROUP | $ 286,763 | CORPORATE BONDS |
| AMGEN INC | $ 369,788 | CORPORATE BONDS |
| ANADARKO PETROLEUM CORP | $ 144,828 | CORPORATE BONDS |



**ATTACHMENT D**

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| ANADARKO PETROLEUM CORP | $ 3,765,666 | CORPORATE BONDS |
| ANADARKO PETROLEUM CORP | $ 1,425,860 | CORPORATE BONDS |
| ANGLOGOLD HOLDINGS PLC | $ 309,780 | CORPORATE BONDS |
| ANHEUSER BUSCH INBEV WOR | $ 1,916,587 | CORPORATE BONDS |
| ANHEUSER BUSCH INBEV WOR | $ 430,050 | CORPORATE BONDS |
| ANHEUSER BUSCH INBEV WOR | $ 1,526,197 | CORPORATE BONDS |
| ANHEUSER BUSCH INBEV WOR | $ 11,317 | CORPORATE BONDS |
| ANZ NEW ZEALAND INTL/LDN | $ 609,161 | CORPORATE BONDS |
| ANZ NEW ZEALAND INTL/LDN | $ 263,970 | CORPORATE BONDS |
| APACHE CORP | $ 1,241,420 | CORPORATE BONDS |
| APPLE INC | $ 1,885,804 | CORPORATE BONDS |
| ARCELORMITTAL | $ 471,900 | CORPORATE BONDS |
| ARCELORMITTAL | $ 107,250 | CORPORATE BONDS |
| ARCH COAL INC | $ 874,500 | CORPORATE BONDS |
| ARDAGH PKG FIN/MP HD USA | $ 415,800 | CORPORATE BONDS |
| ARDAGH PKG FIN/MP HD USA | $ 198,000 | CORPORATE BONDS |
| ARROW GLOBAL FINANCE | $ 615,628 | CORPORATE BONDS |
| ASIAN DEVELOPMENT BANK | $ 1,480,323 | CORPORATE BONDS |
| ASSURANT INC | $ 928,201 | CORPORATE BONDS |
| AT+T INC | $ 461,529 | CORPORATE BONDS |
| AT+T INC | $ 772,213 | CORPORATE BONDS |
| AT+T INC | $ 273,736 | CORPORATE BONDS |
| AT+T INC | $ 906,977 | CORPORATE BONDS |
| AT+T INC | $ 389,762 | CORPORATE BONDS |
| ATU AUTO TEILE UNGER | $ 77,165 | CORPORATE BONDS |
| ATU AUTO TEILE UNGER | $ 1,374,505 | CORPORATE BONDS |
| BAKER HUGHES INC | $ 853,899 | CORPORATE BONDS |
| BALL CORP | $ 346,500 | CORPORATE BONDS |
| BALL CORP | $ 787,600 | CORPORATE BONDS |
| BALL CORP | $ 71,600 | CORPORATE BONDS |
| BALL CORP | $ 168,300 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 969,542 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 2,701,105 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 5,888,194 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 1,476,489 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 2,510,608 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 6,544,324 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 2,285,042 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 10,487,914 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 632,781 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 567,760 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 170,771 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 387,085 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 3,133,256 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 152,988 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 57,136 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 45,164 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 68,287 | CORPORATE BONDS |
| BANK OF AMERICA CORP | $ 1,276,957 | CORPORATE BONDS |
| BANK OF NEW YORK MELLON | $ 1,545,193 | CORPORATE BONDS |

**BILL & MELINDA GATES FOUNDATION TRUST**
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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| BARCLAYS BANK PLC | $ 324,215 | CORPORATE BONDS |
| BARCLAYS BANK PLC | $ 1,057,424 | CORPORATE BONDS |
| BARMINCO FINANCE PTY LTD | $ 1,840,000 | CORPORATE BONDS |
| BARRICK GOLD CORP | $ 1,175,058 | CORPORATE BONDS |
| BARRICK GOLD CORP | $ 265,484 | CORPORATE BONDS |
| BARRICK NA FINANCE LLC | $ 548,822 | CORPORATE BONDS |
| BBVA US SENIOR SA UNIPER | $ 1,612,851 | CORPORATE BONDS |
| BBVA US SENIOR SA UNIPER | $ 1,902,813 | CORPORATE BONDS |
| BBVA US SENIOR SA UNIPER | $ 767,433 | CORPORATE BONDS |
| BBVA US SENIOR SA UNIPER | $ 665,301 | CORPORATE BONDS |
| BEAR STEARNS COS LLC | $ 3,307,599 | CORPORATE BONDS |
| BHP BILLITON FIN USA LTD | $ 887,180 | CORPORATE BONDS |
| BHP BILLITON FIN USA LTD | $ 1,759,511 | CORPORATE BONDS |
| BHP BILLITON FIN USA LTD | $ 315,190 | CORPORATE BONDS |
| BHP BILLITON FIN USA LTD | $ 119,889 | CORPORATE BONDS |
| BK NEDERLANDSE GEMEENTEN | $ 5,233,761 | CORPORATE BONDS |
| BK TOKYO MITSUBISHI UFJ | $ 783,993 | CORPORATE BONDS |
| BLACKSTONE HOLDINGS FINA | $ 1,995,591 | CORPORATE BONDS |
| BND MIS CRIT SER PLC | $ 2,225,998 | CORPORATE BONDS |
| BNP PARIBAS | $ 1,290,214 | CORPORATE BONDS |
| BNP PARIBAS | $ 704,467 | CORPORATE BONDS |
| BNP PARIBAS | $ 1,854,127 | CORPORATE BONDS |
| BNP PARIBAS | $ 296,080 | CORPORATE BONDS |
| BOEING CO | $ 2,120,126 | CORPORATE BONDS |
| BOEING CO | $ 212,013 | CORPORATE BONDS |
| BOSTON PROPERTIES LP | $ 723,645 | CORPORATE BONDS |
| BOSTON PROPERTIES LP | $ 928,161 | CORPORATE BONDS |
| BOTTLING GROUP LLC | $ 1,570,155 | CORPORATE BONDS |
| BP CAPITAL MARKETS PLC | $ 491,032 | CORPORATE BONDS |
| BP CAPITAL MARKETS PLC | $ 60,469 | CORPORATE BONDS |
| BP CAPITAL MARKETS PLC | $ 1,347,274 | CORPORATE BONDS |
| BRAKES CAPITAL | $ 660,843 | CORPORATE BONDS |
| BRAVIDA HOLDING AB | $ 2,639,049 | CORPORATE BONDS |
| BRAVIDA HOLDING AB | $ 878,942 | CORPORATE BONDS |
| CAESARS ENTERTAINMENT OP | $ 86,625 | CORPORATE BONDS |
| CALPINE CORP | $ 1,187,548 | CORPORATE BONDS |
| CALPINE CORP | $ 9,800 | CORPORATE BONDS |
| CALPINE CORP | $ 362,600 | CORPORATE BONDS |
| CANADIAN IMPERIAL BANK | $ 1,175,910 | CORPORATE BONDS |
| CARE UK HEALTH | $ 1,926,631 | CORPORATE BONDS |
| CARLYLE HOLDINGS FINANCE | $ 1,039,206 | CORPORATE BONDS |
| CCO HLDGS LLC/CAP CORP | $ 1,133,000 | CORPORATE BONDS |
| CDP FINANCIAL | $ 2,829,195 | CORPORATE BONDS |
| CDP FINANCIAL | $ 1,319,924 | CORPORATE BONDS |
| CELULOSA ARAUCO CONSTITU | $ 740,424 | CORPORATE BONDS |
| CELULOSA ARAUCO CONSTITU | $ 233,818 | CORPORATE BONDS |
| CEMEX FINANCE LLC | $ 473,550 | CORPORATE BONDS |
| CENCOSUD SA | $ 335,943 | CORPORATE BONDS |
| CENT ELET BRASILEIRAS SA | $ 262,238 | CORPORATE BONDS |
| CERBA EUROPEAN LAB | $ 437,154 | CORPORATE BONDS |



ATTACHMENT D

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| CERVED GROUP SPA | $ 4,669,216 | CORPORATE BONDS |
| CGG | $ 502,250 | CORPORATE BONDS |
| CHANNEL LINK | $ 789,565 | CORPORATE BONDS |
| CHC HELICOPTER SA | $ 1,066,000 | CORPORATE BONDS |
| CHESAPEAKE ENERGY CORP | $ 1,220,400 | CORPORATE BONDS |
| CHESAPEAKE ENERGY CORP | $ 504,075 | CORPORATE BONDS |
| CHIQUITA BRANDS INTL / L | $ 2,652,125 | CORPORATE BONDS |
| CIE FINANCEMENT FONCIER | $ 1,605,478 | CORPORATE BONDS |
| CIT GROUP INC | $ 336,875 | CORPORATE BONDS |
| CITIGROUP INC | $ 673,948 | CORPORATE BONDS |
| CITIGROUP INC | $ 4,718,606 | CORPORATE BONDS |
| CITIGROUP INC | $ 1,159,838 | CORPORATE BONDS |
| CITIGROUP INC | $ 725,603 | CORPORATE BONDS |
| CITIGROUP INC | $ 341,222 | CORPORATE BONDS |
| CITIGROUP INC | $ 1,450,164 | CORPORATE BONDS |
| CITIGROUP INC | $ 990,045 | CORPORATE BONDS |
| CITIGROUP INC | $ 2,795,373 | CORPORATE BONDS |
| CITIGROUP INC | $ 3,939,088 | CORPORATE BONDS |
| CITIGROUP INC | $ 8,987,044 | CORPORATE BONDS |
| CITIGROUP INC | $ 3,305,505 | CORPORATE BONDS |
| CITIGROUP INC | $ 222,084 | CORPORATE BONDS |
| CITIGROUP INC | $ 350,556 | CORPORATE BONDS |
| CITIGROUP INC | $ 68,259 | CORPORATE BONDS |
| CITIGROUP INC | $ 574,961 | CORPORATE BONDS |
| CLIFFS NATURAL RESOURCES | $ 437,323 | CORPORATE BONDS |
| CLIFFS NATURAL RESOURCES | $ 1,474,301 | CORPORATE BONDS |
| CLIFFS NATURAL RESOURCES | $ 555,387 | CORPORATE BONDS |
| CLIFFS NATURAL RESOURCES | $ 9,725 | CORPORATE BONDS |
| CLIFFS NATURAL RESOURCES | $ 149,087 | CORPORATE BONDS |
| COEUR MINING INC | $ 334,950 | CORPORATE BONDS |
| COMCAST CABLE COMMUNICAT | $ 1,844,921 | CORPORATE BONDS |
| COMCAST CORP | $ 2,337,020 | CORPORATE BONDS |
| COMCAST CORP | $ 1,885,312 | CORPORATE BONDS |
| COMCAST CORP | $ 668,002 | CORPORATE BONDS |
| COMCAST CORP | $ 412,415 | CORPORATE BONDS |
| COMMONWEALTH BANK AUST | $ 7,544,492 | CORPORATE BONDS |
| COMMONWEALTH BANK AUST | $ 1,025,494 | CORPORATE BONDS |
| COMMONWEALTH BK AUSTR NY | $ 1,587,232 | CORPORATE BONDS |
| COMMONWEALTH BK AUSTR NY | $ 677,354 | CORPORATE BONDS |
| COMMSCOPE HOLDINGS INC | $ 894,400 | CORPORATE BONDS |
| CONCHO RESOURCES INC | $ 514,188 | CORPORATE BONDS |
| CONOCOPHILLIPS | $ 1,794,159 | CORPORATE BONDS |
| CONOCOPHILLIPS | $ 2,436,573 | CORPORATE BONDS |
| CONSOL ENERGY INC | $ 54,125 | CORPORATE BONDS |
| CONSOL ENERGY INC | $ 598,850 | CORPORATE BONDS |
| CONTL AIRLINES 2001 1 | $ 439,993 | CORPORATE BONDS |
| CONTL AIRLINES 2007 1 | $ 864,351 | CORPORATE BONDS |
| CONTL AIRLINES 2012 1 A | $ 1,341,006 | CORPORATE BONDS |
| COUNTRYWIDE FINL CORP | $ 3,442,914 | CORPORATE BONDS |
| COUNTRYWIDE FINL CORP | $ 1,853,877 | CORPORATE BONDS |

**BILL & MELINDA GATES FOUNDATION TRUST**
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2013 FORM 990-PF
PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| CREDIT AG HOME LOAN SFH | $ 601,810 | CORPORATE BONDS |
| CREDIT AGRICOLE LONDON | $ 310,294 | CORPORATE BONDS |
| CREDIT AGRICOLE SA | $ 2,179,200 | CORPORATE BONDS |
| CREDIT AGRICOLE SA | $ 817,200 | CORPORATE BONDS |
| CREDIT SUISSE GUERNSEY | $ 2,579,607 | CORPORATE BONDS |
| CRESTWOOD MIDSTREAM PART | $ 56,650 | CORPORATE BONDS |
| CSC HOLDINGS LLC | $ 269,375 | CORPORATE BONDS |
| CSX CORP | $ 281,932 | CORPORATE BONDS |
| CVS CAREMARK CORP | $ 1,249,635 | CORPORATE BONDS |
| CVS CAREMARK CORP | $ 1,147,567 | CORPORATE BONDS |
| CVS CAREMARK CORP | $ 1,817,469 | CORPORATE BONDS |
| CVS CAREMARK CORP | $ 1,596,743 | CORPORATE BONDS |
| DAIMLER FINANCE NA LLC | $ 2,550,520 | CORPORATE BONDS |
| DAIMLER FINANCE NA LLC | $ 10,007,060 | CORPORATE BONDS |
| DAIMLER FINANCE NA LLC | $ 557,603 | CORPORATE BONDS |
| DANSKE BANK A/S | $ 2,163,371 | CORPORATE BONDS |
| DELTA AIR LINES 2007 1 A | $ 4,061,903 | CORPORATE BONDS |
| DELTA AIR LINES 2007 1 A | $ 1,850,802 | CORPORATE BONDS |
| DENBURY RESOURCES INC | $ 162,450 | CORPORATE BONDS |
| DEUTSCHE RASTSTATTEN | $ 359,559 | CORPORATE BONDS |
| DEUTSCHE TELEKOM INT FIN | $ 1,800,659 | CORPORATE BONDS |
| DEUTSCHE TELEKOM INT FIN | $ 290,960 | CORPORATE BONDS |
| DEVON ENERGY CORPORATION | $ 2,885,556 | CORPORATE BONDS |
| DFS FURNITURE HLDGS PLC | $ 920,046 | CORPORATE BONDS |
| DIAGEO CAPITAL PLC | $ 3,543,530 | CORPORATE BONDS |
| DIGICEL GROUP LTD | $ 518,125 | CORPORATE BONDS |
| DISH DBS CORP | $ 816,200 | CORPORATE BONDS |
| DISH DBS CORP | $ 169,600 | CORPORATE BONDS |
| DNB BOLIGKREDITT AS | $ 3,629,967 | CORPORATE BONDS |
| DOMINION RESOURCES INC | $ 1,740,748 | CORPORATE BONDS |
| DOMINION RESOURCES INC | $ 768,725 | CORPORATE BONDS |
| DOW CHEMICAL CO/THE | $ 190,933 | CORPORATE BONDS |
| DUCOMMUN INC | $ 356,000 | CORPORATE BONDS |
| DUKE ENERGY CAROLINAS | $ 586,287 | CORPORATE BONDS |
| DUKE ENERGY CORP | $ 1,767,733 | CORPORATE BONDS |
| EATON CORP | $ 627,412 | CORPORATE BONDS |
| EATON CORP | $ 2,509,388 | CORPORATE BONDS |
| EATON CORP | $ 235,280 | CORPORATE BONDS |
| EATON CORP | $ 485,086 | CORPORATE BONDS |
| EATON CORP | $ 195,434 | CORPORATE BONDS |
| ECOPETROL SA | $ 928,400 | CORPORATE BONDS |
| ECOPETROL SA | $ 379,800 | CORPORATE BONDS |
| EIRCOM FINANCE LTD | $ 582,928 | CORPORATE BONDS |
| EL PASO LLC | $ 904,510 | CORPORATE BONDS |
| EL PASO LLC | $ 1,349,640 | CORPORATE BONDS |
| EL PASO NATURAL GAS | $ 295,156 | CORPORATE BONDS |
| EMERALDS 2006 1 O | $ - | CORPORATE BONDS |
| ENBRIDGE ENERGY PARTNERS | $ 1,022,165 | CORPORATE BONDS |
| ENCE ENERGIA Y CELULOSA | $ 1,370,371 | CORPORATE BONDS |
| ENERGY FUTURE/EFIH FINAN | $ 1,115,625 | CORPORATE BONDS |

**BILL & MELINDA GATES FOUNDATION TRUST**
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2013 FORM 990-PF
PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| ENERGY FUTURE/EFIH FINAN | $ 2,783,750 | CORPORATE BONDS |
| ENERGY TRANSFER EQUITY | $ 246,950 | CORPORATE BONDS |
| ENTERPRISE PRODUCTS OPER | $ 2,475,056 | CORPORATE BONDS |
| EQUINITI NEWCO 2 PLC | $ 314,522 | CORPORATE BONDS |
| EQUINITI NEWCO 2 PLC | $ 1,593,104 | CORPORATE BONDS |
| ESC LEHMAN BRTH HLDH PROD | $ 36,750 | CORPORATE BONDS |
| EUROFIMA | $ 1,629,352 | CORPORATE BONDS |
| EUROFIMA | $ 2,563,667 | CORPORATE BONDS |
| EUROPEAN INVESTMENT BANK | $ 3,934,936 | CORPORATE BONDS |
| EUROPEAN INVESTMENT BANK | $ 1,773,765 | CORPORATE BONDS |
| EUROPEAN INVESTMENT BANK | $ 2,042,712 | CORPORATE BONDS |
| EXELON CORP | $ 1,233,535 | CORPORATE BONDS |
| EXELON CORP | $ 416,377 | CORPORATE BONDS |
| EXPORT IMPORT BK KOREA | $ 452,142 | CORPORATE BONDS |
| EXPRESS SCRIPTS HOLDING | $ 42,289 | CORPORATE BONDS |
| FHA 221D4 P3 00 PFC INPERIAL | $ 1,168,957 | CORPORATE BONDS |
| FIBRIA OVERSEAS FINANCE | $ 490,500 | CORPORATE BONDS |
| FINDUS BONDCO SA | $ 1,136,808 | CORPORATE BONDS |
| FIRSTENERGY CORP | $ 152,122 | CORPORATE BONDS |
| FIRSTENERGY CORP | $ 2,053,571 | CORPORATE BONDS |
| FIRSTENERGY CORP | $ 1,761,769 | CORPORATE BONDS |
| FIRSTENERGY CORP | $ 157,211 | CORPORATE BONDS |
| FIRSTENERGY CORP | $ 261,003 | CORPORATE BONDS |
| FIRSTENERGY CORP | $ 1,293,035 | CORPORATE BONDS |
| FMG RESOURCES AUG 2006 | $ 144,900 | CORPORATE BONDS |
| FMG RESOURCES AUG 2006 | $ 10,375 | CORPORATE BONDS |
| FMG RESOURCES AUG 2006 | $ 78,575 | CORPORATE BONDS |
| FMG RESOURCES AUG 2006 | $ 21,800 | CORPORATE BONDS |
| FMG RESOURCES AUG 2006 | $ 168,375 | CORPORATE BONDS |
| FORD MOTOR COMPANY | $ 496,031 | CORPORATE BONDS |
| FORD MOTOR CREDIT CO LLC | $ 4,414,089 | CORPORATE BONDS |
| FORD MOTOR CREDIT CO LLC | $ 3,349,374 | CORPORATE BONDS |
| FORD MOTOR CREDIT CO LLC | $ 1,025,943 | CORPORATE BONDS |
| FORD MOTOR CREDIT CO LLC | $ 3,889,661 | CORPORATE BONDS |
| FORD MOTOR CREDIT CO LLC | $ 2,781,054 | CORPORATE BONDS |
| FORD MOTOR CREDIT CO LLC | $ 10,511,699 | CORPORATE BONDS |
| FORD MOTOR CREDIT CO LLC | $ 1,922,805 | CORPORATE BONDS |
| FORD MOTOR CREDIT CO LLC | $ 3,007,854 | CORPORATE BONDS |
| FORD MOTOR CREDIT CO LLC | $ 4,894,744 | CORPORATE BONDS |
| FORD MOTOR CREDIT CO LLC | $ 2,088,252 | CORPORATE BONDS |
| FREEPORT MCMORAN C + G | $ 389,047 | CORPORATE BONDS |
| FREEPORT MCMORAN C + G | $ 1,068,685 | CORPORATE BONDS |
| FREEPORT MCMORAN C + G | $ 1,007,424 | CORPORATE BONDS |
| FREEPORT MCMORAN C + G | $ 505,197 | CORPORATE BONDS |
| FREESCALE SEMICONDUCTOR | $ 313,875 | CORPORATE BONDS |
| GALA GROUP FINANCE PLC | $ 588,658 | CORPORATE BONDS |
| GCS HOLDCO FINANCE I SA | $ 283,513 | CORPORATE BONDS |
| GENERAL ELEC CAP CORP | $ 4,871,650 | CORPORATE BONDS |
| GENERAL ELEC CAP CORP | $ 7,201,251 | CORPORATE BONDS |
| GENERAL ELEC CAP CORP | $ 518,288 | CORPORATE BONDS |

**BILL & MELINDA GATES FOUNDATION TRUST**
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2013 FORM 990-PF
PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| GENERAL ELEC CAP CORP | $ 1,032,500 | CORPORATE BONDS |
| GENERAL ELEC CAP CORP | $ 8,608,414 | CORPORATE BONDS |
| GENERAL ELEC CAP CORP | $ 12,168,656 | CORPORATE BONDS |
| GENERAL ELEC CAP CORP | $ 2,845,503 | CORPORATE BONDS |
| GENERAL ELEC CAP CORP | $ 780,328 | CORPORATE BONDS |
| GENERAL ELEC CAP CORP | $ 1,199,492 | CORPORATE BONDS |
| GENERAL ELEC CAP CORP | $ 726,950 | CORPORATE BONDS |
| GENERAL ELECTRIC CO | $ 602,802 | CORPORATE BONDS |
| GENERAL MOTORS CO | $ 1,012,275 | CORPORATE BONDS |
| GENERAL MOTORS FINL CO | $ 228,300 | CORPORATE BONDS |
| GENERAL MOTORS FINL CO | $ 200,000 | CORPORATE BONDS |
| GENERAL MOTORS FINL CO | $ 273,375 | CORPORATE BONDS |
| GENERAL MOTORS FINL CO | $ 237,813 | CORPORATE BONDS |
| GENERAL MOTORS FINL CO | $ 220,000 | CORPORATE BONDS |
| GLAXOSMITHKLINE CAP INC | $ 2,106,586 | CORPORATE BONDS |
| GLAXOSMITHKLINE CAPITAL | $ 18,863 | CORPORATE BONDS |
| GLENCORE CANADA CORP | $ 524,186 | CORPORATE BONDS |
| GLITNIR BANKI HF | $ - | CORPORATE BONDS |
| GLITNIR BANKI HF | $ - | CORPORATE BONDS |
| GLITNIR BANKI HF | $ - | CORPORATE BONDS |
| GREEKTOWN SUPERHOLDINGS | $ 983,250 | CORPORATE BONDS |
| GROHE HOLDING GMBH | $ 2,160,969 | CORPORATE BONDS |
| GUALA CLOSURES SPA | $ 1,395,156 | CORPORATE BONDS |
| HASTINGS INSR GR FIN PLC | $ 597,078 | CORPORATE BONDS |
| HASTINGS INSR GR FIN PLC | $ 1,157,925 | CORPORATE BONDS |
| HAWK ACQUISITION SUB INC | $ 483,750 | CORPORATE BONDS |
| HBOS PLC | $ 361,961 | CORPORATE BONDS |
| HCP INC | $ 1,222,906 | CORPORATE BONDS |
| HEALTH CARE REIT INC | $ 535,375 | CORPORATE BONDS |
| HEALTH CARE REIT INC | $ 728,191 | CORPORATE BONDS |
| HEINEKEN NV | $ 412,051 | CORPORATE BONDS |
| HEINEKEN NV | $ 176,593 | CORPORATE BONDS |
| HELLRMNTYN FINANCE PLC | $ 1,799,744 | CORPORATE BONDS |
| HESS CORP | $ 1,776,223 | CORPORATE BONDS |
| HESS CORP | $ 708,005 | CORPORATE BONDS |
| HILTON WORLDWIDE FINANCE | $ 1,483,625 | CORPORATE BONDS |
| HOME DEPOT INC | $ 702,008 | CORPORATE BONDS |
| HOST HOTELS + RESORTS | $ 582,737 | CORPORATE BONDS |
| HOT TOPIC INC | $ 1,089,400 | CORPORATE BONDS |
| HSBC BANK PLC | $ 3,370,700 | CORPORATE BONDS |
| HSBC FINANCE CORP | $ 1,505,238 | CORPORATE BONDS |
| HSBC FINANCE CORP | $ 1,028,346 | CORPORATE BONDS |
| HSBC FINANCE CORP | $ 1,482,258 | CORPORATE BONDS |
| HUMANA INC | $ 240,685 | CORPORATE BONDS |
| HUMANA INC | $ 101,828 | CORPORATE BONDS |
| HYUNDAI CAPITAL AMERICA | $ 864,304 | CORPORATE BONDS |
| HYUNDAI CAPITAL AMERICA | $ 905,268 | CORPORATE BONDS |
| HYUNDAI CAPITAL AMERICA | $ 148,974 | CORPORATE BONDS |
| IDLEAIRE TECHNOLOGIES CORP | $ - | CORPORATE BONDS |
| ILFC E CAPITAL TRUST II | $ 567,000 | CORPORATE BONDS |

**BILL & MELINDA GATES FOUNDATION TRUST**
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| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| ING BANK NV | $ 1,150,153 | CORPORATE BONDS |
| ING BANK NV | $ 826,019 | CORPORATE BONDS |
| ING US INC | $ 61,367 | CORPORATE BONDS |
| INTELSAT JACKSON HLDG | $ 2,050,650 | CORPORATE BONDS |
| INTELSAT JACKSON HLDG | $ 165,375 | CORPORATE BONDS |
| INTER AMERICAN DEVEL BK | $ 1,795,467 | CORPORATE BONDS |
| INTERCONTINENTALEXCHANGE | $ 1,042,612 | CORPORATE BONDS |
| INTERNATIONAL AUTOMOTIVE | $ 2,085,000 | CORPORATE BONDS |
| INTERNATIONAL WIRE GROUP | $ 1,070,825 | CORPORATE BONDS |
| INTESA SANPAOLO SPA | $ 823,156 | CORPORATE BONDS |
| INTESA SANPAOLO SPA | $ 519,722 | CORPORATE BONDS |
| INTL LEASE FINANCE CORP | $ 3,935,950 | CORPORATE BONDS |
| INTL LEASE FINANCE CORP | $ 630,588 | CORPORATE BONDS |
| INTL LEASE FINANCE CORP | $ 366,343 | CORPORATE BONDS |
| JABIL CIRCUIT INC | $ 1,569,600 | CORPORATE BONDS |
| JETBLUE 04 1 G2 PT TRUST | $ 1,871,500 | CORPORATE BONDS |
| JOHN DEERE CAPITAL CORP | $ 216,587 | CORPORATE BONDS |
| JOHN DEERE CAPITAL CORP | $ 838,207 | CORPORATE BONDS |
| JOHN DEERE CAPITAL CORP | $ 6,115,992 | CORPORATE BONDS |
| JPMORGAN CHASE + CO | $ 322,488 | CORPORATE BONDS |
| JPMORGAN CHASE + CO | $ 681,448 | CORPORATE BONDS |
| JPMORGAN CHASE + CO | $ 2,188,315 | CORPORATE BONDS |
| JPMORGAN CHASE + CO | $ 1,146,360 | CORPORATE BONDS |
| JPMORGAN CHASE + CO | $ 8,286,485 | CORPORATE BONDS |
| JPMORGAN CHASE + CO | $ 12,060,864 | CORPORATE BONDS |
| JPMORGAN CHASE + CO | $ 1,256,500 | CORPORATE BONDS |
| JPMORGAN CHASE + CO | $ 461,754 | CORPORATE BONDS |
| JPMORGAN CHASE + CO | $ 268,740 | CORPORATE BONDS |
| JPMORGAN CHASE + CO | $ 769,535 | CORPORATE BONDS |
| JUNEAU INVESTMENTS LLC | $ 1,659,395 | CORPORATE BONDS |
| KAUPTHING BANK HF | $ - | CORPORATE BONDS |
| KERR MCGEE CORP | $ 162,674 | CORPORATE BONDS |
| KERR MCGEE CORP | $ 162,633 | CORPORATE BONDS |
| KEY ENERGY SERVICES INC | $ 748,250 | CORPORATE BONDS |
| KFW | $ 1,819,503 | CORPORATE BONDS |
| KFW | $ 1,778,615 | CORPORATE BONDS |
| KINDER MORGAN ENER PART | $ 1,249,005 | CORPORATE BONDS |
| KINDER MORGAN FIN CO LLC | $ 986,205 | CORPORATE BONDS |
| KION FINANCE SA | $ 2,450,356 | CORPORATE BONDS |
| KKR GROUP FINANCE CO | $ 1,734,956 | CORPORATE BONDS |
| KM GERMANY HOLDING GMBH | $ 1,152,310 | CORPORATE BONDS |
| KODIAK OIL + GAS CORP | $ 210,900 | CORPORATE BONDS |
| KRAFT FOODS GROUP INC | $ 925,864 | CORPORATE BONDS |
| KRAFT FOODS GROUP INC | $ 970,254 | CORPORATE BONDS |
| KRAFT FOODS GROUP INC | $ 22,564 | CORPORATE BONDS |
| KROGER CO/THE | $ 1,562,126 | CORPORATE BONDS |
| KROGER CO/THE | $ 1,810,512 | CORPORATE BONDS |
| KROGER CO/THE | $ 794,727 | CORPORATE BONDS |
| KROGER CO/THE | $ 786,421 | CORPORATE BONDS |
| LANDWIRTSCH. RENTENBANK | $ 8,575,050 | CORPORATE BONDS |

**BILL & MELINDA GATES FOUNDATION TRUST**
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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| LBC TANK TERMINAL HLDING | $ 3,527,155 | CORPORATE BONDS |
| LBI HF | $ - | CORPORATE BONDS |
| LECTA SA | $ 1,178,147 | CORPORATE BONDS |
| LEHMAN BROS CAP TR VII | $ - | CORPORATE BONDS |
| LEHMAN BROS CAP TR VII | $ - | CORPORATE BONDS |
| LEHMAN BROTHERS HOLDINGS | $ - | CORPORATE BONDS |
| LEHMAN BRTH HLD ESCROW | $ - | CORPORATE BONDS |
| LG+E + KU ENERGY LLC | $ 2,085,885 | CORPORATE BONDS |
| LLOYDS BANK PLC | $ 1,685,616 | CORPORATE BONDS |
| LOJAS AMERICANAS SA | $ 506,800 | CONVERTIBLE BONDS |
| M+T BANK CORPORATION | $ 922,088 | CORPORATE BONDS |
| MACYS RETAIL HLDGS INC | $ 1,016,490 | CORPORATE BONDS |
| MANUTENCOOP FACILITY | $ 1,022,439 | CORPORATE BONDS |
| MARATHON OIL CORP | $ 1,108,349 | CORPORATE BONDS |
| MARKWEST ENERGY PART/FIN | $ 423,150 | CORPORATE BONDS |
| MARKWEST ENERGY PART/FIN | $ 172,373 | CORPORATE BONDS |
| MARKWEST ENERGY PART/FIN | $ 302,250 | CORPORATE BONDS |
| MASSMUTUAL GLOBAL FUNDIN | $ 714,198 | CORPORATE BONDS |
| MEDTRONIC INC | $ 734,265 | CORPORATE BONDS |
| MET LIFE GLOB FUNDING I | $ 3,303,913 | CORPORATE BONDS |
| MET LIFE GLOB FUNDING I | $ 3,295,770 | CORPORATE BONDS |
| METLIFE CAPITAL TRUST IV | $ 3,568,725 | CORPORATE BONDS |
| METLIFE CAPITAL TRUST IV | $ 275,400 | CORPORATE BONDS |
| METLIFE INC | $ 1,182,512 | CORPORATE BONDS |
| METLIFE INC | $ 102,750 | CORPORATE BONDS |
| METLIFE INSTITUTIONAL FD | $ 1,824,367 | CORPORATE BONDS |
| MICHAELS FINCO HLDG/INC | $ 681,200 | CORPORATE BONDS |
| MIDSTATES PETRO INC/LLC | $ 726,275 | CORPORATE BONDS |
| MOLSON COORS BREWING CO | $ 9,818 | CORPORATE BONDS |
| MONDELEZ INTERNATIONAL | $ 1,377,856 | CORPORATE BONDS |
| MONDELEZ INTERNATIONAL | $ 598,577 | CORPORATE BONDS |
| MORGAN STANLEY | $ 1,963,317 | CORPORATE BONDS |
| MORGAN STANLEY | $ 3,193,893 | CORPORATE BONDS |
| MORGAN STANLEY | $ 733,649 | CORPORATE BONDS |
| MORGAN STANLEY | $ 13,911,709 | CORPORATE BONDS |
| MORGAN STANLEY | $ 87,305 | CORPORATE BONDS |
| MORGAN STANLEY | $ 1,462,618 | CORPORATE BONDS |
| MUSTANG MERGER CORP | $ 1,620,000 | CORPORATE BONDS |
| NATIONAL AUSTRALIA BANK | $ 6,736,032 | CORPORATE BONDS |
| NATIONAL AUSTRALIA BK LT | $ 589,246 | CORPORATE BONDS |
| NBCUNIVERSAL ENTERPRISE | $ 8,596,674 | CORPORATE BONDS |
| NEEBO INC | $ 1,498,640 | CORPORATE BONDS |
| NEW LOOK BONDCO I PLC | $ 1,486,297 | CORPORATE BONDS |
| NEW WORLD RESOURCES NV | $ 466,298 | CORPORATE BONDS |
| NEWCREST FINANCE PTY LTD | $ 779,021 | CORPORATE BONDS |
| NOBLE ENERGY INC | $ 571,755 | CORPORATE BONDS |
| NOBLE ENERGY INC | $ 1,203,051 | CORPORATE BONDS |
| NOBLE ENERGY INC | $ 410,172 | CORPORATE BONDS |
| NORCELL SWEDEN HOLDING 3 | $ 1,442,562 | CORPORATE BONDS |
| NORDEA BANK AB | $ 1,408,076 | CORPORATE BONDS |

**BILL & MELINDA GATES FOUNDATION TRUST**
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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| NORDEA BANK AB | $ 1,550,433 | CORPORATE BONDS |
| NORDEA BANK AB | $ 1,054,294 | CORPORATE BONDS |
| NORDEA EIENDOMSKREDITT | $ 4,106,769 | CORPORATE BONDS |
| NORTHERN TRUST CORP | $ 350,818 | CORPORATE BONDS |
| NORTHROP GRUMMAN CORP | $ 1,003,852 | CORPORATE BONDS |
| NORTHWEST AIR 2007 1 A | $ 1,543,215 | CORPORATE BONDS |
| NSTAR ELECTRIC CO | $ 863,172 | CORPORATE BONDS |
| NVR INC | $ 28,354 | CORPORATE BONDS |
| OCCIDENTAL PETROLEUM COR | $ 847,355 | CORPORATE BONDS |
| OCCIDENTAL PETROLEUM COR | $ 1,446,441 | CORPORATE BONDS |
| ORACLE CORP | $ 1,682,739 | CORPORATE BONDS |
| ORACLE CORP | $ 276,176 | CORPORATE BONDS |
| PACIFIC DRILLING SA | $ 758,775 | CORPORATE BONDS |
| PACIFIC GAS + ELECTRIC | $ 1,888,522 | CORPORATE BONDS |
| PACIFIC GAS + ELECTRIC | $ 11,024 | CORPORATE BONDS |
| PACIFIC GAS + ELECTRIC | $ 22,910 | CORPORATE BONDS |
| PACIFIC RUBIALES ENERGY | $ 360,400 | CORPORATE BONDS |
| PATRONS LEGACY 2003 III | $ 4,053,361 | CORPORATE BONDS |
| PEABODY ENERGY CORP | $ 589,400 | CORPORATE BONDS |
| PENDRAGON PLC | $ 261,080 | CORPORATE BONDS |
| PEPSICO INC | $ 561,241 | CORPORATE BONDS |
| PEPSICO INC | $ 1,182,783 | CORPORATE BONDS |
| PEPSICO INC | $ 1,531,619 | CORPORATE BONDS |
| PERNOD RICARD SA | $ 1,830,913 | CORPORATE BONDS |
| PERNOD RICARD SA | $ 778,897 | CORPORATE BONDS |
| PERTAMINA PT | $ 221,375 | CORPORATE BONDS |
| PETROBRAS GLOBAL FINANCE | $ 1,651,300 | CORPORATE BONDS |
| PETROBRAS GLOBAL FINANCE | $ 365,266 | CORPORATE BONDS |
| PETROBRAS INTL FIN CO | $ 1,678,023 | CORPORATE BONDS |
| PETROBRAS INTL FIN CO | $ 1,776,375 | CORPORATE BONDS |
| PETROBRAS INTL FIN CO | $ 2,215,306 | CORPORATE BONDS |
| PETROBRAS INTL FIN CO | $ 185,209 | CORPORATE BONDS |
| PETROLEOS DE VENEZUELA S | $ 324,675 | CORPORATE BONDS |
| PETROLEOS MEXICANOS | $ 1,306,800 | CORPORATE BONDS |
| PETROLEOS MEXICANOS | $ 1,128,750 | CORPORATE BONDS |
| PETROLEOS MEXICANOS | $ 2,246,645 | CORPORATE BONDS |
| PETROLEOS MEXICANOS | $ 1,960,138 | CORPORATE BONDS |
| PFD ADELPHIA | $ 4,725 | CORPORATE BONDS |
| PFIZER INC | $ 1,232,847 | CORPORATE BONDS |
| PFIZER INC | $ 71,126 | CORPORATE BONDS |
| PHILLIPS 66 | $ 634,638 | CORPORATE BONDS |
| PHILLIPS 66 | $ 938,432 | CORPORATE BONDS |
| PINNACLE OPERATING CORP | $ 1,794,574 | CORPORATE BONDS |
| PLAINS EXPLORATION + PRO | $ 254,007 | CORPORATE BONDS |
| PLAINS EXPLORATION + PRO | $ 66,900 | CORPORATE BONDS |
| PLAINS EXPLORATION + PRO | $ 121,482 | CORPORATE BONDS |
| PLAINS EXPLORATION + PRO | $ 22,300 | CORPORATE BONDS |
| POTASH CORP SASKATCHEWAN | $ 830,647 | CORPORATE BONDS |
| POTASH CORP SASKATCHEWAN | $ 64,916 | CORPORATE BONDS |
| PRES + FELLOWS OF HARVAR | $ 838,460 | CORPORATE BONDS |

**BILL & MELINDA GATES FOUNDATION TRUST**
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| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| PRIDE INTERNATIONAL INC | $ 1,078,837 | CORPORATE BONDS |
| PRINCIPAL LFE GLB FND II | $ 5,917,935 | CORPORATE BONDS |
| PRIVATE EXPORT FUNDING | $ 2,634,643 | CORPORATE BONDS |
| PRUDENTIAL FINANCIAL INC | $ 6,652,803 | CORPORATE BONDS |
| PRUDENTIAL HOLDINGS, LLC | $ 1,634,810 | CORPORATE BONDS |
| PSEG POWER LLC | $ 912,997 | CORPORATE BONDS |
| QEP RESOURCES INC | $ 686,400 | CORPORATE BONDS |
| QEP RESOURCES INC | $ 281,250 | CORPORATE BONDS |
| QUIKSILVER INC/QS WHOLES | $ 401,450 | CORPORATE BONDS |
| RABOBANK NEDERLAND | $ 1,568,644 | CORPORATE BONDS |
| RABOBANK NEDERLAND | $ 2,621,696 | CORPORATE BONDS |
| RABOBANK NEDERLAND | $ 1,299,053 | CORPORATE BONDS |
| RABOBANK NEDERLAND | $ 952,162 | CORPORATE BONDS |
| RABOBANK NEDERLAND | $ 951,632 | CORPORATE BONDS |
| RABOBANK NEDERLAND | $ 563,930 | CORPORATE BONDS |
| RABOBANK NEDERLAND | $ 21,058 | CORPORATE BONDS |
| RABOBANK NEDERLAND | $ 900,150 | CORPORATE BONDS |
| RAIN CII CARBON LLC/CII | $ 346,800 | CORPORATE BONDS |
| RANGE RESOURCES CORP | $ 422,175 | CORPORATE BONDS |
| RANGE RESOURCES CORP | $ 185,725 | CORPORATE BONDS |
| REGENCY ENERGY PARTNERS | $ 622,220 | CORPORATE BONDS |
| REGENCY ENERGY PARTNERS | $ 245,700 | CORPORATE BONDS |
| REGENCY ENERGY PARTNERS | $ 364,000 | CORPORATE BONDS |
| RELIANCE HOLDINGS USA | $ 273,062 | CORPORATE BONDS |
| REYNOLDS GRP ISS/REYNOLD | $ 511,200 | CORPORATE BONDS |
| REYNOLDS GRP ISS/REYNOLD | $ 851,225 | CORPORATE BONDS |
| REYNOLDS GRP ISS/REYNOLD | $ 173,400 | CORPORATE BONDS |
| REYNOLDS GRP ISS/REYNOLD | $ 117,150 | CORPORATE BONDS |
| RIO TINTO FIN USA LTD | $ 174,618 | CORPORATE BONDS |
| RIO TINTO FIN USA LTD | $ 1,369,227 | CORPORATE BONDS |
| RIO TINTO FIN USA LTD | $ 2,547,212 | CORPORATE BONDS |
| RIO TINTO FIN USA LTD | $ 61,187 | CORPORATE BONDS |
| RIO TINTO FIN USA LTD | $ 70,672 | CORPORATE BONDS |
| RIO TINTO FIN USA LTD | $ 1,122,835 | CORPORATE BONDS |
| ROCHE HLDGS INC | $ 970,125 | CORPORATE BONDS |
| ROCHE HLDGS INC | $ 15,213 | CORPORATE BONDS |
| ROCK TENN CO | $ 177,045 | CORPORATE BONDS |
| ROCK TENN CO | $ 85,958 | CORPORATE BONDS |
| ROYAL BANK OF CANADA | $ 3,928,060 | CORPORATE BONDS |
| ROYAL BANK OF CANADA | $ 3,998,564 | CORPORATE BONDS |
| ROYAL BK SCOTLND GRP PLC | $ 10,220 | CORPORATE BONDS |
| ROYAL BK SCOTLND GRP PLC | $ 490,923 | CORPORATE BONDS |
| ROYAL BK SCOTLND GRP PLC | $ 411,637 | CORPORATE BONDS |
| ROYAL BK SCOTLND GRP PLC | $ 2,045,514 | CORPORATE BONDS |
| RPG BYTY SRO | $ 695,644 | CORPORATE BONDS |
| SABMILLER HOLDINGS INC | $ 906,228 | CORPORATE BONDS |
| SAMARCO MINERACAO SA | $ 378,000 | CORPORATE BONDS |
| SANTANDER HOLDINGS USA | $ 1,117,973 | CORPORATE BONDS |
| SANTANDER HOLDINGS USA | $ 821,092 | CORPORATE BONDS |
| SANTANDER HOLDINGS USA | $ 482,062 | CORPORATE BONDS |

**BILL & MELINDA GATES FOUNDATION TRUST**
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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| SANTANDER UK PLC | $ 501,860 | CORPORATE BONDS |
| SANTANDER US DEBT SA UNI | $ 611,956 | CORPORATE BONDS |
| SCHLUMBERGER NORGE AS | $ 211,397 | CORPORATE BONDS |
| SEMPRA ENERGY | $ 1,064,756 | CORPORATE BONDS |
| SESI LLC | $ 178,400 | CORPORATE BONDS |
| SHELL INTERNATIONAL FIN | $ 3,689,053 | CORPORATE BONDS |
| SHELL INTERNATIONAL FIN | $ 2,075,038 | CORPORATE BONDS |
| SIMON PROPERTY GROUP LP | $ 814,610 | CORPORATE BONDS |
| SIMON PROPERTY GROUP LP | $ 706,063 | CORPORATE BONDS |
| SKANDINAVISKA ENSKILDA | $ 3,378,045 | CORPORATE BONDS |
| SLM CORP | $ 1,013,550 | CORPORATE BONDS |
| SLM CORP | $ 838,991 | CORPORATE BONDS |
| SLM CORP | $ 1,426,575 | CORPORATE BONDS |
| SLM CORP | $ 609,913 | CORPORATE BONDS |
| SLM CORP | $ 289,100 | CORPORATE BONDS |
| SLM CORP | $ 52,313 | CORPORATE BONDS |
| SLM CORP | $ 22,650 | CORPORATE BONDS |
| SLM STUDENT LN TR 03 12 | $ 1,526,477 | CORPORATE BONDS |
| SOFTBANK CORP | $ 1,023,750 | CORPORATE BONDS |
| SOUTHERN COPPER CORP | $ 738,478 | CORPORATE BONDS |
| SOUTHERN COPPER CORP | $ 705,550 | CORPORATE BONDS |
| SOUTHERN NATURAL GAS | $ 434,748 | CORPORATE BONDS |
| SPAREBANK 1 BOLIGKREDITT | $ 3,027,273 | CORPORATE BONDS |
| SPENCER SPIRIT HLDG/GIFT | $ 2,513,940 | CORPORATE BONDS |
| SPRINT CAPITAL CORP | $ 160,225 | CORPORATE BONDS |
| SPRINT CAPITAL CORP | $ 1,018,875 | CORPORATE BONDS |
| SPRINT CAPITAL CORP | $ 56,550 | CORPORATE BONDS |
| SPRINT CAPITAL CORP | $ 879,450 | CORPORATE BONDS |
| SPRINT CORP | $ 440,750 | CORPORATE BONDS |
| SPRINT CORP | $ 53,750 | CORPORATE BONDS |
| SSIF NEVADA LP | $ 4,167,155 | CORPORATE BONDS |
| STAMPOS BV | $ 561,796 | CORPORATE BONDS |
| STANFORD UNIVERSITY | $ 868,614 | CORPORATE BONDS |
| STATE STREET CORP | $ 1,583,954 | CORPORATE BONDS |
| STEEL DYNAMICS INC | $ 846,300 | CORPORATE BONDS |
| SUMITOMO MITSUI BANKING | $ 1,189,170 | CORPORATE BONDS |
| SUNTRUST PREFERRED CAP I | $ 37,313 | CORPORATE BONDS |
| SWEDBANK HYPOTEK AB | $ 4,237,350 | CORPORATE BONDS |
| TAKKO LUX 2 SCA | $ 1,141,976 | CORPORATE BONDS |
| TAKKO LUX 2 SCA | $ 1,279,598 | CORPORATE BONDS |
| TEACHERS INSUR + ANNUITY | $ 691,258 | CORPORATE BONDS |
| TEAMSYSTEM HLDG SPA | $ 667,065 | CORPORATE BONDS |
| TELECOM ITALIA CAPITAL | $ 736,200 | CORPORATE BONDS |
| TELEFONICA EMISIONES SAU | $ 541,803 | CORPORATE BONDS |
| TELEFONICA EMISIONES SAU | $ 940,132 | CORPORATE BONDS |
| TELEFONICA EMISIONES SAU | $ 233,719 | CORPORATE BONDS |
| TELEFONICA EMISIONES SAU | $ 45,093 | CORPORATE BONDS |
| TEMASEK FINANCIAL I LTD | $ 800,862 | CORPORATE BONDS |
| TENET HEALTHCARE CORP | $ 1,212,188 | CORPORATE BONDS |
| TEVA PHARM FIN IV BV | $ 627,725 | CORPORATE BONDS |

**BILL & MELINDA GATES FOUNDATION TRUST**
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| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| TEVA PHARM FIN IV BV | $ 58,849 | CORPORATE BONDS |
| TEVA PHARMACEUT FIN BV | $ 9,808 | CORPORATE BONDS |
| THERMO FISHER SCIENTIFIC | $ 911,436 | CORPORATE BONDS |
| TIME WARNER CABLE INC | $ 3,298,076 | CORPORATE BONDS |
| TIME WARNER CABLE INC | $ 35,145 | CORPORATE BONDS |
| TIME WARNER CABLE INC | $ 1,216,666 | CORPORATE BONDS |
| TIME WARNER CABLE INC | $ 322,240 | CORPORATE BONDS |
| TIME WARNER CABLE INC | $ 255,896 | CORPORATE BONDS |
| TIME WARNER CABLE INC | $ 190,310 | CORPORATE BONDS |
| TIME WARNER CABLE INC | $ 49,717 | CORPORATE BONDS |
| TIME WARNER CABLE INC | $ 345,222 | CORPORATE BONDS |
| TIME WARNER CABLE INC | $ 761,478 | CORPORATE BONDS |
| TIME WARNER INC | $ 44,419 | CORPORATE BONDS |
| TMF GROUP HOLDING BV | $ 5,626,443 | CORPORATE BONDS |
| TOWERGATE FINANCE PLC | $ 5,425,285 | CORPORATE BONDS |
| TOYOTA MOTOR CREDIT CORP | $ 2,071,336 | CORPORATE BONDS |
| TRANSOCEAN INC | $ 404,537 | CORPORATE BONDS |
| TRANSOCEAN INC | $ 850,597 | CORPORATE BONDS |
| TRANSOCEAN INC | $ 179,794 | CORPORATE BONDS |
| TRANSOCEAN INC | $ 695,943 | CORPORATE BONDS |
| TRAVELEX FINANCING PLC | $ 771,398 | CORPORATE BONDS |
| TRAVELEX FINANCING PLC | $ 1,490,624 | CORPORATE BONDS |
| TRONOX FINANCE LLC | $ 1,020,000 | CORPORATE BONDS |
| TSMC GLOBAL LTD | $ 1,092,605 | CORPORATE BONDS |
| TW TELECOM HOLDINGS INC | $ 216,150 | CORPORATE BONDS |
| UAL 2007 PASS TRUST | $ 4,080,581 | CORPORATE BONDS |
| UBS AG STAMFORD CT | $ 1,748,249 | CORPORATE BONDS |
| UBS AG STAMFORD CT | $ 698,898 | CORPORATE BONDS |
| UBS AG STAMFORD CT | $ 270,347 | CORPORATE BONDS |
| UNILABS SUBHOLDINGS AB | $ 1,007,970 | CORPORATE BONDS |
| UNILABS SUBHOLDINGS AB | $ 1,561,217 | CORPORATE BONDS |
| UNITED TECHNOLOGIES CORP | $ 48,554 | CORPORATE BONDS |
| UNITEDHEALTH GROUP INC | $ 1,732,971 | CORPORATE BONDS |
| UNITEDHEALTH GROUP INC | $ 1,656,315 | CORPORATE BONDS |
| UNITEDHEALTH GROUP INC | $ 404,360 | CORPORATE BONDS |
| UNITEDHEALTH GROUP INC | $ 65,463 | CORPORATE BONDS |
| UNIVISION COMMUNICATIONS | $ 897,900 | CORPORATE BONDS |
| UNIVISION COMMUNICATIONS | $ 21,975 | CORPORATE BONDS |
| UNIVISION COMMUNICATIONS | $ 229,713 | CORPORATE BONDS |
| UNIVISION COMMUNICATIONS | $ 825,000 | CORPORATE BONDS |
| UPCB FINANCE III LTD | $ 201,875 | CORPORATE BONDS |
| UPCB FINANCE V LTD | $ 162,750 | CORPORATE BONDS |
| UPCB FINANCE VI LTD | $ 201,875 | CORPORATE BONDS |
| US AIRWAYS 1998 1A PASS | $ 889,639 | CORPORATE BONDS |
| US AIRWAYS 2010 1A PTT | $ 5,240,519 | CORPORATE BONDS |
| US AIRWAYS 2012 1A PTT | $ 5,532,901 | CORPORATE BONDS |
| US BANCORP | $ 1,510,988 | CORPORATE BONDS |
| VALE OVERSEAS LIMITED | $ 2,196,091 | CORPORATE BONDS |
| VALE OVERSEAS LIMITED | $ 2,225,920 | CORPORATE BONDS |
| VALE OVERSEAS LIMITED | $ 699,547 | CORPORATE BONDS |

**BILL & MELINDA GATES FOUNDATION TRUST**
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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| VALERO ENERGY CORP | $ 933,080 | CORPORATE BONDS |
| VEDANTA RESOURCES PLC | $ 474,075 | CORPORATE BONDS |
| VENTAS REALTY LP | $ 906,386 | CORPORATE BONDS |
| VENTAS REALTY LP/CAP CRP | $ 483,638 | CORPORATE BONDS |
| VERISURE HOLDING AB | $ 4,278,533 | CORPORATE BONDS |
| VERIZON COMMUNICATIONS | $ 446,648 | CORPORATE BONDS |
| VERIZON COMMUNICATIONS | $ 1,402,441 | CORPORATE BONDS |
| VERIZON COMMUNICATIONS | $ 2,773,438 | CORPORATE BONDS |
| VERIZON COMMUNICATIONS | $ 5,282,565 | CORPORATE BONDS |
| VERIZON COMMUNICATIONS | $ 1,514,851 | CORPORATE BONDS |
| VERIZON COMMUNICATIONS | $ 825,748 | CORPORATE BONDS |
| VERIZON COMMUNICATIONS | $ 481,120 | CORPORATE BONDS |
| VERIZON COMMUNICATIONS | $ 2,191,279 | CORPORATE BONDS |
| VERIZON COMMUNICATIONS | $ 241,525 | CORPORATE BONDS |
| VERIZON COMMUNICATIONS | $ 1,616,555 | CORPORATE BONDS |
| VERIZON COMMUNICATIONS | $ 3,747,185 | CORPORATE BONDS |
| VIACOM INC | $ 1,187,525 | CORPORATE BONDS |
| VIACOM INC | $ 1,205,976 | CORPORATE BONDS |
| VIACOM INC | $ 798,929 | CORPORATE BONDS |
| VIRGIN MEDIA SECURED FIN | $ 810,000 | CORPORATE BONDS |
| VODAFONE GROUP PLC | $ 2,422,582 | CORPORATE BONDS |
| VOLCAN CIA MINERA SAA CM | $ 239,200 | CORPORATE BONDS |
| VOUGEOT BIDCO PLC | $ 1,058,343 | CORPORATE BONDS |
| VOUGEOT BIDCO PLC | $ 701,032 | CORPORATE BONDS |
| VOYAGE CARE BONDCO PLC | $ 255,766 | CORPORATE BONDS |
| WACHOVIA BANK NA | $ 403,865 | CORPORATE BONDS |
| WACHOVIA BANK NA | $ 288,475 | CORPORATE BONDS |
| WACHOVIA CAP TRUST III | $ 7,557,900 | CORPORATE BONDS |
| WACHOVIA CAP TRUST III | $ 1,253,550 | CORPORATE BONDS |
| WACHOVIA CORPORATION | $ 710,382 | CORPORATE BONDS |
| WASTE MANAGEMENT INC | $ 1,093,449 | CORPORATE BONDS |
| WELLPOINT INC | $ 112,792 | CORPORATE BONDS |
| WELLPOINT INC | $ 278,965 | CORPORATE BONDS |
| WELLPOINT INC | $ 1,373,986 | CORPORATE BONDS |
| WELLPOINT INC | $ 312,155 | CORPORATE BONDS |
| WELLPOINT INC | $ 694,030 | CORPORATE BONDS |
| WELLPOINT INC | $ 130,904 | CORPORATE BONDS |
| WELLPOINT INC | $ 824,391 | CORPORATE BONDS |
| WELLPOINT INC | $ 112,792 | CORPORATE BONDS |
| WELLPOINT INC | $ 249,164 | CORPORATE BONDS |
| WELLS FARGO + COMPANY | $ 2,001,719 | CORPORATE BONDS |
| WELLS FARGO + COMPANY | $ 506,705 | CORPORATE BONDS |
| WELLS FARGO + COMPANY | $ 888,709 | CORPORATE BONDS |
| WELLS FARGO + COMPANY | $ 6,616,335 | CORPORATE BONDS |
| WELLS FARGO + COMPANY | $ 276,482 | CORPORATE BONDS |
| WELLS FARGO + COMPANY | $ 228,514 | CORPORATE BONDS |
| WELLS FARGO + COMPANY | $ 340,357 | CORPORATE BONDS |
| WELLS FARGO + COMPANY | $ 574,962 | CORPORATE BONDS |
| WELLS FARGO + COMPANY | $ 350,793 | CORPORATE BONDS |
| WILLIAMS COMPANIES INC | $ 21,139 | CORPORATE BONDS |

**BILL & MELINDA GATES FOUNDATION TRUST**
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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

| SECURITY NAME | BASE MARKET VALUE | DESCRIPTION |
|---|---|---|
| WILLIAMS COS INC | $ 367,772 | CORPORATE BONDS |
| WILLIAMS COS INC | $ 380,527 | CORPORATE BONDS |
| WILLIAMS COS INC | $ 53,706 | CORPORATE BONDS |
| WILLIAMS COS INC | $ 196,029 | CORPORATE BONDS |
| WILLIAMS COS INC | $ 257,333 | CORPORATE BONDS |
| WILLIAMS COS INC | $ 116,751 | CORPORATE BONDS |
| WIND ACQUISITION FIN SA | $ 970,989 | CORPORATE BONDS |
| WISC ELEC POWER | $ 2,009,845 | CORPORATE BONDS |
| WM WRIGLEY JR CO | $ 426,445 | CORPORATE BONDS |
| WM WRIGLEY JR CO | $ 884,542 | CORPORATE BONDS |
| WM WRIGLEY JR CO | $ 307,437 | CORPORATE BONDS |
| WM WRIGLEY JR CO | $ 98,852 | CORPORATE BONDS |
| WPP FINANCE (UK) | $ 1,343,694 | CORPORATE BONDS |
| WPP FINANCE (UK) | $ 913,292 | CORPORATE BONDS |
| XSTRATA FINANCE CANADA | $ 220,353 | CORPORATE BONDS |
| XSTRATA FINANCE CANADA | $ 1,205,145 | CORPORATE BONDS |
| XSTRATA FINANCE CANADA | $ 1,193,394 | CORPORATE BONDS |
| XSTRATA FINANCE CANADA | $ 1,540,269 | CORPORATE BONDS |
| XSTRATA FINANCE CANADA | $ 557,000 | CORPORATE BONDS |
| XSTRATA FINANCE CANADA | $ 465,221 | CORPORATE BONDS |
| YALE UNIVERSITY | $ 1,003,419 | CORPORATE BONDS |
| ZOETIS INC | $ 456,220 | CORPORATE BONDS |
| ZOETIS INC | $ 299,415 | CORPORATE BONDS |
| | | |
| **TOTAL:** | **$ 991,446,650** | |



**ATTACHMENT D**

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| 10YR US TREASURY NOTE FTR OPTN | $ 417,234 | FUTURES OPTION |
| 10YR US TREASURY NOTE FTR OPTN | $ (154,500) | FUTURES OPTION |
| 20141231EITE BETEILIGUNGS GMBH | $ 19,345 | BANK LOAN |
| 5YR US TREASURY NOTE FTR OPTN | $ (34,500) | FUTURES OPTION |
| 90DAY EUR FUTR DEC14 | $ 17,323 | FUTURES CONTRACT |
| 90DAY EUR FUTR DEC15 | $ 8,999 | FUTURES CONTRACT |
| 90DAY EUR FUTR JUN14 | $ - | FUTURES CONTRACT |
| 90DAY EUR FUTR JUN15 | $ 25,448 | FUTURES CONTRACT |
| 90DAY EUR FUTR MAR14 | $ - | FUTURES CONTRACT |
| 90DAY EUR FUTR MAR15 | $ (3,676) | FUTURES CONTRACT |
| 90DAY EUR FUTR MAR15 | $ 17,323 | FUTURES CONTRACT |
| 90DAY EUR FUTR SEP14 | $ 9,198 | FUTURES CONTRACT |
| ACADEMY LTD | $ 2,964,237 | BANK LOAN |
| ACCESS GROUP INC | $ 4,231,481 | OTHER ASSET BACKED SECURITY |
| ACCESS GROUP INC | $ 1,433,764 | OTHER ASSET BACKED SECURITY |
| ACCREDITED MORTGAGE LOAN TRUST | $ 646,244 | OTHER ASSET BACKED SECURITY |
| ACCRETIVE SOLUTIONS INC | $ 20,478 | BANK LOAN |
| ACE SECURITIES CORP | $ 327,932 | OTHER ASSET BACKED SECURITY |
| ACE SECURITIES CORP. | $ 16,252 | OTHER ASSET BACKED SECURITY |
| ACE SECURITIES CORP | $ 1,700,677 | OTHER ASSET BACKED SECURITY |
| ACOSTA INC | $ 6,113,219 | BANK LOAN |
| ACRE COMMERCIAL MORTGAGE TRUST | $ 599,614 | COLLATERALIZED MORTGAGE OBLIGATION |
| ACRE COMMERCIAL MORTGAGE TRUST | $ 230,015 | COLLATERALIZED MORTGAGE OBLIGATION |
| ADJUSTABLE RATE MORTGAGE TRUST | $ 695,366 | COLLATERALIZED MORTGAGE OBLIGATION |
| ADJUSTABLE RATE MORTGAGE TRUST | $ 556,767 | COLLATERALIZED MORTGAGE OBLIGATION |
| ADJUSTABLE RATE MORTGAGE TRUST | $ 1,144,867 | COLLATERALIZED MORTGAGE OBLIGATION |
| ADJUSTABLE RATE MORTGAGE TRUST | $ 120,190 | COLLATERALIZED MORTGAGE OBLIGATION |
| ADJUSTABLE RATE MORTGAGE TRUST | $ 589,894 | COLLATERALIZED MORTGAGE OBLIGATION |
| ADJUSTABLE RATE MORTGAGE TRUST | $ 700,225 | COLLATERALIZED MORTGAGE OBLIGATION |
| ADJUSTABLE RATE MORTGAGE TRUST | $ 610,729 | COLLATERALIZED MORTGAGE OBLIGATION |
| ADJUSTABLE RATE MORTGAGE TRUST | $ 1,142,911 | COLLATERALIZED MORTGAGE OBLIGATION |
| ADJUSTABLE RATE MORTGAGE TRUST | $ 1,005,795 | COLLATERALIZED MORTGAGE OBLIGATION |
| ADS WASTE HLDGS INC | $ 5,498,222 | BANK LOAN |
| ADS WASTE HLDGS INC | $ 756,768 | BANK LOAN |
| ADVANCEPIERRE FOODS INC | $ 5,372,455 | BANK LOAN |
| ADVANCEPIERRE FOODS INC | $ 489,417 | BANK LOAN |
| ADVANTAGE SALES + MARKETING I | $ 3,390,254 | BANK LOAN |
| ADVANTAGE SALES + MARKETING I | $ 4,492,182 | BANK LOAN |
| ADVANTAGE SALES + MARKETING I | $ 1,159,931 | BANK LOAN |
| ADVANTAGE SALES + MARKETING I | $ 211,170 | BANK LOAN |
| AHT COOLING SYSTEMS GMBH | $ 2,618,104 | BANK LOAN |
| AI CHEM + CY SCA | $ 3,961,848 | BANK LOAN |
| AIR MED GROUP HLDGS INC | $ 1,344,311 | BANK LOAN |
| AIRLINE CREDIT OPPORTUNITIES | $ 789,309 | PRIVATE EQUITY |
| ALBERTSONS LLC | $ 1,200,534 | BANK LOAN |
| ALBERTSONS LLC | $ 297,623 | BANK LOAN |
| ALLFLEX HLDGS III INC | $ 1,897,125 | BANK LOAN |
| ALLFLEX HLDGS III INC | $ 3,045,750 | BANK LOAN |
| ALLIANCE HEALTHCARE SVCS INC | $ 250,115 | BANK LOAN |
| ALLIANCE LAUNDRY SYS LLC | $ 338,123 | BANK LOAN |
| ALLIANCE LAUNDRY SYS LLC | $ 2,109,224 | BANK LOAN |
| ALLIANT HLDGS I LLC | $ 2,225,549 | BANK LOAN |
| ALLIED SEC HLDGS LLC | $ 1,333,385 | BANK LOAN |
| ALLISON TRANSMISSION HLDGS INC | $ 2,559,085 | BANK LOAN |

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**ATTACHMENT E**

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| ALLY AUTO RECEIVABLES TRUST | $ 2,672,374 | AUTO LOAN RECEIVABLE |
| ALLY MASTER OWNER TRUST | $ 3,740,950 | OTHER ASSET BACKED SECURITY |
| AMERICAN BEACON ADVISORS INC | $ 1,683,878 | BANK LOAN |
| AMERICAN BLDRS + CONTRACTORS | $ 185,178 | BANK LOAN |
| AMERICAN BLDRS + CONTRACTORS | $ 1,477,939 | BANK LOAN |
| AMERICAN CAP LTD SYNDICATED | $ 854,740 | BANK LOAN |
| AMERICAN EXPRESS CREDIT ACCOUN | $ 4,069,328 | COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE) |
| AMERICAN EXPRESS CREDIT ACCOUN | $ 2,199,133 | COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE) |
| AMERICAN HOME MORTGAGE ASSETS | $ 102,841 | COLLATERALIZED MORTGAGE OBLIGATION |
| AMERICAN HOME MORTGAGE ASSETS | $ 72,292 | COLLATERALIZED MORTGAGE OBLIGATION |
| AMERICAN HOME MORTGAGE ASSETS | $ 58,776 | COLLATERALIZED MORTGAGE OBLIGATION |
| AMERICAN HOME MORTGAGE ASSETS | $ 1,360,476 | COLLATERALIZED MORTGAGE OBLIGATION |
| AMERICAN HOME MORTGAGE ASSETS | $ 22,813 | COLLATERALIZED MORTGAGE OBLIGATION |
| AMERICAN HOME MORTGAGE ASSETS | $ 26,625 | COLLATERALIZED MORTGAGE OBLIGATION |
| AMERICAN HOME MORTGAGE INVESTM | $ 153,476 | COLLATERALIZED MORTGAGE OBLIGATION |
| AMERICAN HOME MORTGAGE INVESTM | $ 1,103,063 | COLLATERALIZED MORTGAGE OBLIGATION |
| AMERICREDIT AUTOMOBILE RECEIVA | $ 898,572 | AUTO LOAN RECEIVABLE |
| AMERICREDIT AUTOMOBILE RECEIVA | $ 73,334 | AUTO LOAN RECEIVABLE |
| AMERIQUEST MORTGAGE SECURITIES | $ 565,301 | OTHER ASSET BACKED SECURITY |
| AMERIQUEST MORTGAGE SECURITIES | $ 979,384 | OTHER ASSET BACKED SECURITY |
| AMERIQUEST MORTGAGE SECURITIES | $ 242,003 | OTHER ASSET BACKED SECURITY |
| AMERIQUEST MORTGAGE SECURITIES | $ 1,348,358 | OTHER ASSET BACKED SECURITY |
| AMORTIZING RESIDENTIAL COLLATE | $ 22,751 | OTHER ASSET BACKED SECURITY |
| AMORTIZING RESIDENTIAL COLLATE | $ 57,902 | OTHER ASSET BACKED SECURITY |
| AMRESCO RESIDENTIAL SECURITIES | $ 362,266 | OTHER ASSET BACKED SECURITY |
| AMWINS GROUP LLC | $ 5,970,631 | BANK LOAN |
| APPLIED SYS INC | $ 3,996,219 | BANK LOAN |
| APPLIED SYS INC | $ 2,794,206 | BANK LOAN |
| AQUILEX LLC | $ 1,738,832 | BANK LOAN |
| ARAMARK CORP | $ 1,005,830 | BANK LOAN |
| ARDAGH PACKAGING FINANCE PLC | $ 911,788 | BANK LOAN |
| ARDAGH PACKAGING FINANCE PLC | $ 1,105,116 | BANK LOAN |
| ARGENT SECURITIES INC. | $ 489,987 | OTHER ASSET BACKED SECURITY |
| ARRIS GROUP INC | $ 629,852 | BANK LOAN |
| ARYSTA LIFESCIENCE SPC LLC | $ 3,904,444 | BANK LOAN |
| ASP HHI INTER HLDGS II INC | $ 1,490,801 | BANK LOAN |
| ASPEN DENTAL MANAGEMENT INC. | $ 2,128,549 | BANK LOAN |
| ASSET BACKED FUNDING CERTIFICA | $ 515,349 | OTHER ASSET BACKED SECURITY |
| ASSET BACKED FUNDING CERTIFICA | $ 190,704 | OTHER ASSET BACKED SECURITY |
| ASSET BACKED SECURITIES CORP H | $ 44,863 | OTHER ASSET BACKED SECURITY |
| ASSET BACKED SECURITIES CORP H | $ 415,834 | OTHER ASSET BACKED SECURITY |
| ASSET BACKED SECURITIES CORP H | $ 739,874 | OTHER ASSET BACKED SECURITY |
| ASTER ZWEITE BETEILIGUNGS | $ 40,652 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS | $ 17,191 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 9,876 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 1,042 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 679,352 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 409,907 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 60,901 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 405,081 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 274,606 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 352,088 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 8,189 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 85,731 | BANK LOAN |

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**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 4,495 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 2,007,491 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 2,732,696 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 708,283 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 240,419 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 470,302 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 17,945 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 47,148 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 40,461 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 1,844 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 3,081 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 1,993 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 10,530 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 1,112 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 4,123 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 33,185 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 115,772 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 19,224 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 23,449 | BANK LOAN |
| ASTER ZWEITE BETEILIGUNGS GMBH | $ 387,476 | BANK LOAN |
| ASURION LLC | $ 9,575,710 | BANK LOAN |
| ATLANTIC AVIATION FBO INC | $ 653,248 | BANK LOAN |
| ATLAS DEL MERGER SUB INC | $ 971,195 | BANK LOAN |
| ATLAS DEL MERGER SUB INC | $ 3,889,793 | BANK LOAN |
| AUST 3YR BOND FUT MAR14 | $ 630,170 | FUTURES CONTRACT |
| AUSTRALIAN GOVERNMENT | $ 5,167,611 | FOREIGN GOVERNMENT ISSUES |
| AUSTRALIAN GOVERNMENT | $ 2,640,379 | FOREIGN GOVERNMENT ISSUES |
| AUSTRALIAN GOVERNMENT | $ 998,572 | FOREIGN GOVERNMENT ISSUES |
| AUSTRALIAN GOVERNMENT | $ 2,399,398 | FOREIGN GOVERNMENT ISSUES |
| AUSTRALIAN INDEX LINKED | $ 84,966,442 | FOREIGN GOVERNMENT ISSUES |
| AUTOBAHN TANK + RAST GMBH | $ 2,409,410 | BANK LOAN |
| AUTOBAR BV (ACORN 3 BV) | $ 2,368,530 | BANK LOAN |
| AVIS BUDGET RENTAL CAR FUNDING | $ 2,727,010 | AUTO LOAN RECEIVABLE |
| AYLESHAMHAVEN LIMITED | $ 241,319 | BANK LOAN |
| AYLESHAMHAVEN LIMITED | $ 240,103 | BANK LOAN |
| AYLESHAMHAVEN LIMITED | $ 89,607 | BANK LOAN |
| AYLESHAMHAVEN LIMITED | $ 285,182 | BANK LOAN |
| AYLESHAMHAVEN LIMITED | $ 286,633 | BANK LOAN |
| AYLESHAMHAVEN LIMITED | $ 189,125 | BANK LOAN |
| AZELIS SA | $ 1,025,600 | BANK LOAN |
| AZELIS SA | $ 1,025,600 | BANK LOAN |
| AZELIS SA | $ 264,566 | BANK LOAN |
| AZELIS SA | $ 264,566 | BANK LOAN |
| BANC OF AMERICA ALTERNATIVE LO | $ 99,320 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA ALTERNATIVE LO | $ 44,487 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA ALTERNATIVE LO | $ 377,637 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA COMMERCIAL MOR | $ 54,058 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA COMMERCIAL MOR | $ 1,738,995 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA COMMERCIAL MOR | $ 1,001,037 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA COMMERCIAL MOR | $ 531,554 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA FUNDING CORPOR | $ 149,014 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA FUNDING CORPOR | $ 124,586 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA FUNDING CORPOR | $ 237,164 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA FUNDING CORPOR | $ 24,206 | COLLATERALIZED MORTGAGE OBLIGATION |

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**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| BANC OF AMERICA FUNDING CORPOR | $ 48,942 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA FUNDING CORPOR | $ 254,569 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA FUNDING CORPOR | $ 1,862,752 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA FUNDING CORPOR | $ 2,984,114 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA FUNDING CORPOR | $ 702,328 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA FUNDING CORPOR | $ 102,353 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA FUNDING CORPOR | $ 816,836 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA MORTGAGE SECUR | $ 1,126,000 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA MORTGAGE SECUR | $ 78,787 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA MORTGAGE SECUR | $ 278,548 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA MORTGAGE SECUR | $ 91,272 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA MORTGAGE SECUR | $ 364,734 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA MORTGAGE SECUR | $ 4,206 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA MORTGAGE SECUR | $ 1,759,472 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA MORTGAGE SECUR | $ 23,422 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA MORTGAGE SECUR | $ 803,259 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA MORTGAGE SECUR | $ 211,737 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANC OF AMERICA MORTGAGE SECUR | $ 412,833 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANKAMERICA MANUFACTURED HOUSI | $ 345,184 | OTHER ASSET BACKED SECURITY |
| BANKTRUST MTGE TRUST | $ 67,786 | COLLATERALIZED MORTGAGE OBLIGATION |
| BANNISTER HOLDGINGS LLC | $ 2,030,612 | PRIVATE EQUITY |
| BASS PRO GROUP LLC | $ 753,622 | BANK LOAN |
| BASS PRO GROUP LLC | $ 5,723,858 | BANK LOAN |
| BAYVIEW COMMERCIAL ASSET TRUST | $ 330,912 | COLLATERALIZED MORTGAGE OBLIGATION |
| BAYVIEW COMMERCIAL ASSET TRUST | $ 951,683 | COLLATERALIZED MORTGAGE OBLIGATION |
| BAYVIEW FINANCIAL ACQUISITION | $ 1,548,515 | OTHER ASSET BACKED SECURITY |
| BAYVIEW FINANCIAL ACQUISITION | $ 441,962 | OTHER ASSET BACKED SECURITY |
| BAYVIEW FINANCIAL ACQUISITION | $ 39,301 | OTHER ASSET BACKED SECURITY |
| BAYVIEW FINANCIAL ACQUISITION | $ 1,161,341 | OTHER ASSET BACKED SECURITY |
| BAYVIEW FINANCIAL ACQUISITION | $ 1,449,609 | OTHER ASSET BACKED SECURITY |
| BEAR STEARNS ADJUSTABLE RATE M | $ 515,857 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ADJUSTABLE RATE M | $ 243,093 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ADJUSTABLE RATE M | $ 136,579 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ADJUSTABLE RATE M | $ 75,203 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ADJUSTABLE RATE M | $ 35,566 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ADJUSTABLE RATE M | $ 120,038 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ADJUSTABLE RATE M | $ 1,137,297 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ADJUSTABLE RATE M | $ 107,553 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ADJUSTABLE RATE M | $ 138,930 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ALT A TRUST | $ 929,578 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ALT A TRUST | $ 1,737,359 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ALT A TRUST | $ 244,008 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ALT A TRUST | $ 666,767 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ALT A TRUST | $ 333,416 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ALT A TRUST | $ 6,782 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ALT A TRUST | $ 1,961,418 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ALT A TRUST | $ 498,091 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ALT A TRUST | $ 237,030 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ALT A TRUST | $ 1,629,724 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ALT A TRUST | $ 32,695 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ALT A TRUST | $ 815,130 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ALT A TRUST | $ 520,243 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ASSET BACKED SECU | $ 604,680 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS ASSET BACKED SECU | $ 517,297 | OTHER ASSET BACKED SECURITY |

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**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| BEAR STEARNS ASSET BACKED SECU | $ 467,822 | OTHER ASSET BACKED SECURITY |
| BEAR STEARNS ASSET BACKED SECU | $ 681,713 | OTHER ASSET BACKED SECURITY |
| BEAR STEARNS ASSET BACKED SECU | $ 521,157 | OTHER ASSET BACKED SECURITY |
| BEAR STEARNS ASSET BACKED SECU | $ 747,684 | OTHER ASSET BACKED SECURITY |
| BEAR STEARNS ASSET BACKED SECU | $ 282,032 | OTHER ASSET BACKED SECURITY |
| BEAR STEARNS ASSET BACKED SECU | $ 945,479 | OTHER ASSET BACKED SECURITY |
| BEAR STEARNS ASSET BACKED SECU | $ 700,172 | OTHER ASSET BACKED SECURITY |
| BEAR STEARNS ASSET BACKED SECU | $ 124,615 | OTHER ASSET BACKED SECURITY |
| BEAR STEARNS ASSET BACKED SECU | $ 81,608 | OTHER ASSET BACKED SECURITY |
| BEAR STEARNS COMMERCIAL MORTGA | $ 292,281 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS COMMERCIAL MORTGA | $ 2,340,349 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS COMMERCIAL MORTGA | $ 950,410 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS MORTGAGE FUNDING | $ 768,201 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS MORTGAGE FUNDING | $ 608,918 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS MORTGAGE FUNDING | $ 2,306,699 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS MORTGAGE FUNDING | $ 401,741 | COLLATERALIZED MORTGAGE OBLIGATION |
| BEAR STEARNS MORTGAGE FUNDING | $ 215,638 | COLLATERALIZED MORTGAGE OBLIGATION |
| BELGIUM KINGDOM | $ 4,218,220 | FOREIGN GOVERNMENT ISSUES |
| BELGIUM KINGDOM | $ 7,334,200 | FOREIGN GOVERNMENT ISSUES |
| BELLA VISTA MORTGAGE TRUST | $ 68,560 | COLLATERALIZED MORTGAGE OBLIGATION |
| BERLIN PACKAGING LLC | $ 396,966 | BANK LOAN |
| BIFFA WASTE SERVICES LTD | $ 3,064,060 | BANK LOAN |
| BIOMET | $ 80,205 | BANK LOAN |
| BIOSCRIP INC. | $ 1,129,142 | BANK LOAN |
| BIOSCRIP INC | $ 1,881,903 | BANK LOAN |
| BJS WHOLESALE CLUB INC | $ 4,575,902 | BANK LOAN |
| BLACKROCK CAP FIN L P | $ 2,653 | OTHER ASSET BACKED SECURITY |
| BLUE BUFFALO CO LTD | $ 4,995,342 | BANK LOAN |
| BLUE WASTE BV | $ 243,614 | BANK LOAN |
| BLUE WASTE BV | $ 29,926 | BANK LOAN |
| BLUE WASTE BV | $ 51,645 | BANK LOAN |
| BLUE WASTE BV | $ 30,149 | BANK LOAN |
| BLUE WASTE BV | $ 66,211 | BANK LOAN |
| BLUE WASTE BV | $ 66,225 | BANK LOAN |
| BLUE WASTE BV | $ 26,479 | BANK LOAN |
| BMC SOFTWARE FIN INC | $ 2,590,094 | BANK LOAN |
| BMC SOFTWARE FIN INC | $ 2,084,369 | BANK LOAN |
| BMW FLOORPLAN MASTER OWNER TRU | $ 3,305,099 | OTHER ASSET BACKED SECURITY |
| BOMBARDIER RECREATIONAL PRODS | $ 4,547,528 | BANK LOAN |
| BOOMERANG TUBE LLC | $ 3,194,968 | BANK LOAN |
| BOOZ ALLEN HAMILTON INC | $ 2,720,915 | BANK LOAN |
| BOUGHTAUD/SOLDUSD | $ (26,082) | FORWARD CONTRACTS |
| BOUGHTAUD/SOLDUSD | $ (30,489) | FORWARD CONTRACTS |
| BOUGHTAUD/SOLDUSD | $ (151,757) | FORWARD CONTRACTS |
| BOUGHTAUD/SOLDUSD | $ (75,393) | FORWARD CONTRACTS |
| BOUGHTBRL/SOLDUSD | $ (14,490) | FORWARD CONTRACTS |
| BOUGHTBRL/SOLDUSD | $ (172,446) | FORWARD CONTRACTS |
| BOUGHTBRL/SOLDUSD | $ (421,311) | FORWARD CONTRACTS |
| BOUGHTBRL/SOLDUSD | $ (350,342) | FORWARD CONTRACTS |
| BOUGHTBRL/SOLDUSD | $ (276,274) | FORWARD CONTRACTS |
| BOUGHTBRL/SOLDUSD | $ (248,398) | FORWARD CONTRACTS |
| BOUGHTCAD/SOLDUSD | $ (499,511) | FORWARD CONTRACTS |
| BOUGHTCAD/SOLDUSD | $ (96,936) | FORWARD CONTRACTS |
| BOUGHTCAD/SOLDUSD | $ (1,744,871) | FORWARD CONTRACTS |

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**ATTACHMENT E**

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| BOUGHTCAD/SOLDUSD | $ (1,426,729) | FORWARD CONTRACTS |
| BOUGHTCAD/SOLDUSD | $ (1,284,110) | FORWARD CONTRACTS |
| BOUGHTCAD/SOLDUSD | $ (31,414) | FORWARD CONTRACTS |
| BOUGHTCAD/SOLDUSD | $ (160,646) | FORWARD CONTRACTS |
| BOUGHTCAD/SOLDUSD | $ 102,377 | FORWARD CONTRACTS |
| BOUGHTCAD/SOLDUSD | $ (90,518) | FORWARD CONTRACTS |
| BOUGHTCAD/SOLDUSD | $ (76,928) | FORWARD CONTRACTS |
| BOUGHTCAD/SOLDUSD | $ (724,768) | FORWARD CONTRACTS |
| BOUGHTCLP/SOLDUSD | $ (36,282) | FORWARD CONTRACTS |
| BOUGHTCZK/SOLDUSD | $ 59,071 | FORWARD CONTRACTS |
| BOUGHTEUR/SOLDCZK | $ 69,407 | FORWARD CONTRACTS |
| BOUGHTEUR/SOLDCZK | $ 176,881 | FORWARD CONTRACTS |
| BOUGHTEUR/SOLDUSD | $ 69,934 | FORWARD CONTRACTS |
| BOUGHTEUR/SOLDUSD | $ 95,458 | FORWARD CONTRACTS |
| BOUGHTEUR/SOLDUSD | $ (375) | FORWARD CONTRACTS |
| BOUGHTEUR/SOLDUSD | $ 144,166 | FORWARD CONTRACTS |
| BOUGHTEUR/SOLDUSD | $ 6,049 | FORWARD CONTRACTS |
| BOUGHTEUR/SOLDUSD | $ 780,140 | FORWARD CONTRACTS |
| BOUGHTGBP/SOLDUSD | $ 48,461 | FORWARD CONTRACTS |
| BOUGHTGBP/SOLDUSD | $ 167,017 | FORWARD CONTRACTS |
| BOUGHTGBP/SOLDUSD | $ 891,054 | FORWARD CONTRACTS |
| BOUGHTGBP/SOLDUSD | $ 158,039 | FORWARD CONTRACTS |
| BOUGHTGBP/SOLDUSD | $ 78,776 | FORWARD CONTRACTS |
| BOUGHTGBP/SOLDUSD | $ 5,287 | FORWARD CONTRACTS |
| BOUGHTGBP/SOLDUSD | $ 65,107 | FORWARD CONTRACTS |
| BOUGHTJPY/SOLDUSD | $ (2,152,665) | FORWARD CONTRACTS |
| BOUGHTJPY/SOLDUSD | $ (1,886,451) | FORWARD CONTRACTS |
| BOUGHTJPY/SOLDUSD | $ (887,348) | FORWARD CONTRACTS |
| BOUGHTJPY/SOLDUSD | $ (343,139) | FORWARD CONTRACTS |
| BOUGHTJPY/SOLDUSD | $ (132,603) | FORWARD CONTRACTS |
| BOUGHTJPY/SOLDUSD | $ (4,339,910) | FORWARD CONTRACTS |
| BOUGHTJPY/SOLDUSD | $ (13,570) | FORWARD CONTRACTS |
| BOUGHTJPY/SOLDUSD | $ (4,627,424) | FORWARD CONTRACTS |
| BOUGHTKRW/SOLDUSD | $ 625,531 | FORWARD CONTRACTS |
| BOUGHTKRW/SOLDUSD | $ 1,179,156 | FORWARD CONTRACTS |
| BOUGHTKRW/SOLDUSD | $ 131,562 | FORWARD CONTRACTS |
| BOUGHTKRW/SOLDUSD | $ 798,476 | FORWARD CONTRACTS |
| BOUGHTKRW/SOLDUSD | $ 161,307 | FORWARD CONTRACTS |
| BOUGHTKRW/SOLDUSD | $ (293,258) | FORWARD CONTRACTS |
| BOUGHTKRW/SOLDUSD | $ 890,300 | FORWARD CONTRACTS |
| BOUGHTMXN/SOLDUSD | $ (6,214) | FORWARD CONTRACTS |
| BOUGHTMXN/SOLDUSD | $ (5,695) | FORWARD CONTRACTS |
| BOUGHTMXN/SOLDUSD | $ (20,999) | FORWARD CONTRACTS |
| BOUGHTMYR/SOLDUSD | $ (35,418) | FORWARD CONTRACTS |
| BOUGHTMYR/SOLDUSD | $ (75,145) | FORWARD CONTRACTS |
| BOUGHTMYR/SOLDUSD | $ (265,465) | FORWARD CONTRACTS |
| BOUGHTMYR/SOLDUSD | $ (8,992) | FORWARD CONTRACTS |
| BOUGHTMYR/SOLDUSD | $ (18,948) | FORWARD CONTRACTS |
| BOUGHTNOK/SOLDUSD | $ (2,964,611) | FORWARD CONTRACTS |
| BOUGHTNOK/SOLDUSD | $ (2,343,121) | FORWARD CONTRACTS |
| BOUGHTNOK/SOLDUSD | $ (261,305) | FORWARD CONTRACTS |
| BOUGHTNZD/SOLDUSD | $ (590) | FORWARD CONTRACTS |
| BOUGHTPEN/SOLDUSD | $ 6,611 | FORWARD CONTRACTS |
| BOUGHTPLN/SOLDUSD | $ 171 | FORWARD CONTRACTS |

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**BILL & MELINDA GATES FOUNDATION TRUST**
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PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| BOUGHTPLN/SOLDUSD | $ 21,819 | FORWARD CONTRACTS |
| BOUGHTPLN/SOLDUSD | $ 21,160 | FORWARD CONTRACTS |
| BOUGHTSEK/SOLDEUR | $ 136,008 | FORWARD CONTRACTS |
| BOUGHTSEK/SOLDEUR | $ (369,167) | FORWARD CONTRACTS |
| BOUGHTSEK/SOLDEUR | $ 871,163 | FORWARD CONTRACTS |
| BOUGHTSEK/SOLDEUR | $ (1,349,781) | FORWARD CONTRACTS |
| BOUGHTSEK/SOLDUSD | $ 1,715,229 | FORWARD CONTRACTS |
| BOUGHTSEK/SOLDUSD | $ (66,419) | FORWARD CONTRACTS |
| BOUGHTSGD/SOLDUSD | $ (55,349) | FORWARD CONTRACTS |
| BOUGHTTWD/SOLDUSD | $ (164,858) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDAUD | $ 6,801,108 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDAUD | $ 107,059 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDAUD | $ 3,327,624 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDAUD | $ 5,083,994 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDAUD | $ 426,140 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDBRL | $ 8,856 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDBRL | $ (266,789) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDBRL | $ (258,460) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDBRL | $ 458,571 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDBRL | $ 637,818 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDBRL | $ 88,878 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDBRL | $ 44,026 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDCLP | $ 10,904 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDCLP | $ 291,888 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDCOP | $ 77,713 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDCZK | $ 562,775 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (13,792,425) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (13,741,033) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (9,110,982) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (19,162,477) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (1,399,975) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (183,349) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (93,324) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (91,094) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (309,282) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (853,867) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (96,076) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ 153 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (3,039) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (26,287) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDEUR | $ (11,248,944) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDGBP | $ (7,937,147) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDGBP | $ (302,763) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDGBP | $ (7,731,823) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDIDR | $ 474,409 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDIDR | $ 357,981 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 12,605,067 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 22,184,854 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 11,958,614 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 30,601,279 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 7,493,036 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 392,695 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 19,242,887 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 13,203,721 | FORWARD CONTRACTS |

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**BILL & MELINDA GATES FOUNDATION TRUST**
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PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| BOUGHTUSD/SOLDJPY | $ 11,337,234 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 868,627 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 17,698 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ (3,151) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 33,667,478 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 28,297,599 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 2,236,468 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDJPY | $ 14,689,742 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDKRW | $ (852,405) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDKRW | $ (222,781) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDMXN | $ 1,447 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDMXN | $ (20,260) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDMYR | $ 75,770 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDNOK | $ (56,331) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDNOK | $ (35,192) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDNZD | $ 724,329 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDNZD | $ 285,397 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDNZD | $ 2,505 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDPEN | $ 18,767 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDPEN | $ (6,804) | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDRUB | $ 120,324 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDSGD | $ 306,449 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDTRY | $ 274,533 | FORWARD CONTRACTS |
| BOUGHTUSD/SOLDZAR | $ 45,646 | FORWARD CONTRACTS |
| BOUGHTZAR/SOLDUSD | $ (11,572) | FORWARD CONTRACTS |
| BOUGHTZAR/SOLDUSD | $ (132,346) | FORWARD CONTRACTS |
| BOWIE RESOURCE HLDGS LLC | $ 1,742,551 | BANK LOAN |
| BRICKMAN GROUP HOLDINGS INC | $ 2,048,834 | BANK LOAN |
| BRICKMAN GROUP HOLDINGS INC | $ 732,044 | BANK LOAN |
| BRIDGEWATER PURE ALPHA LEAD | $ 72,754,574 | PRIVATE EQUITY |
| BRITAX GROUP LTD | $ 1,260,193 | BANK LOAN |
| BRITISH COLUMBIA PROV OF | $ 8,881,283 | FOREIGN GOVERNMENT ISSUES |
| BRONCO MIDSTREAM FDG LLC | $ 7,091,792 | BANK LOAN |
| BSN MEDICAL ACQUISTION HOLDING | $ 4,036,240 | BANK LOAN |
| BUNDESREPUB. DEUTSCHLAND | $ 5,086,127 | FOREIGN GOVERNMENT ISSUES |
| BUNDESREPUB. DEUTSCHLAND | $ 2,392,045 | FOREIGN GOVERNMENT ISSUES |
| BUNDESREPUB. DEUTSCHLAND | $ 757,146 | FOREIGN GOVERNMENT ISSUES |
| BUONI POLIENNALI DEL TES | $ 4,299,011 | FOREIGN GOVERNMENT ISSUES |
| BUONI POLIENNALI DEL TES | $ 3,683,886 | FOREIGN GOVERNMENT ISSUES |
| BUONI POLIENNALI DEL TES | $ 7,641,619 | FOREIGN GOVERNMENT ISSUES |
| BUONI POLIENNALI DEL TES | $ 5,751,994 | FOREIGN GOVERNMENT ISSUES |
| BUONI POLIENNALI DEL TES | $ 1,435,354 | FOREIGN GOVERNMENT ISSUES |
| BUONI POLIENNALI DEL TES | $ 10,045,403 | FOREIGN GOVERNMENT ISSUES |
| BURGER KING CORP | $ 1,920,287 | BANK LOAN |
| BURTONS FOODS LIMITED | $ 2,219,166 | BANK LOAN |
| BWS001321 CDS USD P F 5.00000 | $ (14,108,247) | CREDIT DEFAULT SWAP |
| BWS001321 CDS USD R V 03MEVENT | $ 13,000,000 | CREDIT DEFAULT SWAP |
| CALERA CAPITAL PARTNERS III | $ 32,088,109 | LIMITED PARTNERSHIP |
| CALPINE CONSTR FIN CO LP | $ 4,936,643 | BANK LOAN |
| CALPINE CORP | $ 309,071 | BANK LOAN |
| CANADA GOV T REAL RETURN | $ 46,893,373 | FOREIGN GOVERNMENT ISSUES |
| CANADA GOV T REAL RETURN | $ 14,144,481 | FOREIGN GOVERNMENT ISSUES |
| CANADA T BILL | $ 187,055,059 | FOREIGN GOVERNMENT ISSUES |
| CANADA T BILL | $ 114,190,852 | FOREIGN GOVERNMENT ISSUES |

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**BILL & MELINDA GATES FOUNDATION TRUST**
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| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| CANADA T BILL | $ 140,724,706 | FOREIGN GOVERNMENT ISSUES |
| CANADA T BILL | $ 140,504,471 | FOREIGN GOVERNMENT ISSUES |
| CAPIO AB | $ 1,377,950 | BANK LOAN |
| CAPIO SANDID SL | $ 3,876,172 | BANK LOAN |
| CAPITAL AUTOMOTIVE L P | $ 4,882,126 | BANK LOAN |
| CAPITAL AUTOMOTIVE L P | $ 2,579,798 | BANK LOAN |
| CAPITAL SAFETY NORTH AMERICA | $ 3,478,509 | BANK LOAN |
| CARIBE MEDIA INC | $ 727,902 | BANK LOAN |
| CARRINGTON MORTGAGE LOAN TRUST | $ 320,912 | OTHER ASSET BACKED SECURITY |
| CARRINGTON MORTGAGE LOAN TRUST | $ 896,704 | OTHER ASSET BACKED SECURITY |
| CBA COMMERCIAL SMALL BALANCE C | $ 1,122,383 | COLLATERALIZED MORTGAGE OBLIGATION |
| CBAC BORROWER LLC | $ 424,735 | BANK LOAN |
| CCM MERGER INC | $ 3,607,392 | BANK LOAN |
| CCO HOLDINGS LLC | $ 1,577,693 | BANK LOAN |
| CCS MED HLDGS INC | $ 2,021,921 | BANK LOAN |
| CCS MED HLDGS INC | $ 797,965 | BANK LOAN |
| CD COMMERCIAL MORTGAGE TRUST | $ 1,333,813 | COLLATERALIZED MORTGAGE OBLIGATION |
| CDS BIDCO BV | $ 2,764,525 | BANK LOAN |
| CDW LLC | $ 936,143 | BANK LOAN |
| CENTAUR ACQUISITION LLC | $ 1,901,663 | BANK LOAN |
| CENTEX HOME EQUITY | $ 75,785 | OTHER ASSET BACKED SECURITY |
| CENTEX HOME EQUITY | $ 117,442 | OTHER ASSET BACKED SECURITY |
| CENTEX HOME EQUITY | $ 1,249,202 | OTHER ASSET BACKED SECURITY |
| CERAMTEC 8/13 COV LITE (USD) | $ 192,056 | BANK LOAN |
| CEVA GROUP PLC 01/18/2007 | $ 396,579 | BANK LOAN |
| CEVA GROUP PLC 01/18/2007 | $ 956,535 | BANK LOAN |
| CEVA GROUP PLC 01/18/2007 | $ 1,099,236 | BANK LOAN |
| CEVA GROUP PLC 01/18/2007 | $ 1,884,178 | BANK LOAN |
| CEVA GROUP PLC 01/18/2007 | $ 717,967 | BANK LOAN |
| CEVA GROUP PLC 01/18/2007 | $ 1,219,964 | BANK LOAN |
| CEVA GROUP PLC 01/18/2007 | $ 1,497,562 | BANK LOAN |
| CHAMPION HOME BUILDERS CO | $ 1,172,518 | BANK LOAN |
| CHARTER COMMUNICATIONS OPERAT | $ 1,974,458 | BANK LOAN |
| CHASE ISSUANCE TRUST | $ 2,752,094 | COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE) |
| CHASE MORTGAGE FINANCE CORPORA | $ 106,851 | COLLATERALIZED MORTGAGE OBLIGATION |
| CHEMTURA CORP | $ 805,500 | BANK LOAN |
| CHESAPEAKE CORPORATION | $ 2,984,947 | BANK LOAN |
| CHEVY CHASE MORTGAGE FUNDING C | $ 163,126 | COLLATERALIZED MORTGAGE OBLIGATION |
| CHEVY CHASE MORTGAGE FUNDING C | $ 2,082,516 | COLLATERALIZED MORTGAGE OBLIGATION |
| CHOMAFLO TECHNOLOGIES CORPORAT | $ 3,144,427 | BANK LOAN |
| CHS / COMMUNITY HEALTH SYS INC | $ 362,667 | BANK LOAN |
| CHS / COMMUNITY HEALTH SYS INC | $ 1,299,135 | BANK LOAN |
| CIT GROUP HOME EQUITY LOAN TRU | $ 402,790 | OTHER ASSET BACKED SECURITY |
| CIT GROUP HOME EQUITY LOAN TRU | $ 65,700 | OTHER ASSET BACKED SECURITY |
| CITIBANK CREDIT CARD ISSUANCE | $ 2,798,436 | COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE) |
| CITIBANK CREDIT CARD ISSUANCE | $ 9,543,659 | COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE) |
| CITIBANK OMNI MASTER TRUST | $ 2,202,862 | COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE) |
| CITIGROUP COMMERCIAL MORTGAGE | $ 728,264 | COLLATERALIZED MORTGAGE OBLIGATION |
| CITIGROUP MORTGAGE LOAN TRUST | $ 1,304,234 | COLLATERALIZED MORTGAGE OBLIGATION |
| CITIGROUP MORTGAGE LOAN TRUST | $ 921,424 | COLLATERALIZED MORTGAGE OBLIGATION |
| CITIGROUP MORTGAGE LOAN TRUST | $ 1,861 | COLLATERALIZED MORTGAGE OBLIGATION |
| CITIGROUP MORTGAGE LOAN TRUST | $ 1,033,629 | COLLATERALIZED MORTGAGE OBLIGATION |
| CITIGROUP MORTGAGE LOAN TRUST | $ 302,847 | COLLATERALIZED MORTGAGE OBLIGATION |
| CITIGROUP MORTGAGE LOAN TRUST | $ 1,316,714 | COLLATERALIZED MORTGAGE OBLIGATION |

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| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| CITIGROUP MORTGAGE LOAN TRUST | $ 1,430,853 | COLLATERALIZED MORTGAGE OBLIGATION |
| CITIGROUP MORTGAGE LOAN TRUST | $ 319,670 | COLLATERALIZED MORTGAGE OBLIGATION |
| CITIGROUP MORTGAGE LOAN TRUST | $ 580,725 | COLLATERALIZED MORTGAGE OBLIGATION |
| CITIGROUP MORTGAGE LOAN TRUST | $ 416,550 | COLLATERALIZED MORTGAGE OBLIGATION |
| CITIGROUP MORTGAGE LOAN TRUST | $ 981,281 | COLLATERALIZED MORTGAGE OBLIGATION |
| CITIGROUP MORTGAGE LOAN TRUST | $ 416,127 | COLLATERALIZED MORTGAGE OBLIGATION |
| CITIGROUP MORTGAGE LOAN TRUST | $ 323,558 | OTHER ASSET BACKED SECURITY |
| CITIGROUP MORTGAGE LOAN TRUST | $ 301,385 | OTHER ASSET BACKED SECURITY |
| CITIGROUP MORTGAGE LOAN TRUST | $ 201,699 | OTHER ASSET BACKED SECURITY |
| CITIGROUP MORTGAGE LOAN TRUST | $ 2,165,765 | OTHER ASSET BACKED SECURITY |
| CITYCENTER HLDGS LLC | $ 1,362,291 | BANK LOAN |
| COACH AMER HLDGS INC | $ 22,211 | BANK LOAN |
| COM HEM COMMUNICATIONS AB | $ 910,846 | BANK LOAN |
| COMM MORTGAGE TRUST | $ 1,747,830 | COLLATERALIZED MORTGAGE OBLIGATION |
| COMM MORTGAGE TRUST | $ 807,002 | COLLATERALIZED MORTGAGE OBLIGATION |
| COMM MORTGAGE TRUST | $ 517,531 | COLLATERALIZED MORTGAGE OBLIGATION |
| COMPASS INVS INC | $ 4,860,130 | BANK LOAN |
| COMPASS INVS INC | $ 1,890,824 | BANK LOAN |
| CONFIE SEGUROS HLDG II CO | $ 3,242,334 | BANK LOAN |
| CONFIE SEGUROS HLDG II CO | $ 3,895,083 | BANK LOAN |
| CONNOLLY LLC | $ 1,253,934 | BANK LOAN |
| CONNOLLY LLC | $ 2,583,502 | BANK LOAN |
| CONSECO FINANCE SECURITIZATION | $ 415,656 | OTHER ASSET BACKED SECURITY |
| CONSOLIDATED CONTAINER CO LLC | $ 1,410,540 | BANK LOAN |
| CONSTELLIUM HOLDCO B V | $ 3,578,212 | BANK LOAN |
| CONSTELLIUM HOLDCO B V | $ 2,911,481 | BANK LOAN |
| CONTAINER STORE INC | $ 1,584,254 | BANK LOAN |
| CONTEC, LLC | $ 439,994 | BANK LOAN |
| CONTEC, LLC | $ 2,000,000 | BANK LOAN |
| CONTIMORTGAGE HOME EQUITY LOAN | $ 338,446 | OTHER ASSET BACKED SECURITY |
| CONVATEC INC | $ 2,713,872 | BANK LOAN |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 448,152 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 3,383,555 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 189,757 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 2,807,190 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 487,588 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 608,285 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 272,437 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 633,888 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 387,238 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 186,590 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 169,940 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 408,962 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 809,759 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 281,196 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 213,979 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 919,692 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 456,440 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 5,921 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 186,093 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 276,385 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 1,848,897 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 32,515 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 1,899,618 | COLLATERALIZED MORTGAGE OBLIGATION |

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**BILL & MELINDA GATES FOUNDATION TRUST**
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| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 671,775 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 231,328 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 12,849 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 1,971,003 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 698,353 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 245,641 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 1,915,051 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 159,529 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 744,444 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 2,382,163 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 654,408 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 1,102,843 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 850,765 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 1,966,729 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ALTERNATIVE LOAN T | $ 326,070 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE ASSET BACKED CERTI | $ 3,429,824 | OTHER ASSET BACKED SECURITY |
| COUNTRYWIDE ASSET BACKED CERTI | $ 342,474 | OTHER ASSET BACKED SECURITY |
| COUNTRYWIDE ASSET BACKED CERTI | $ 393,947 | OTHER ASSET BACKED SECURITY |
| COUNTRYWIDE ASSET BACKED CERTI | $ 1,557,408 | OTHER ASSET BACKED SECURITY |
| COUNTRYWIDE ASSET BACKED CERTI | $ 1,494,680 | OTHER ASSET BACKED SECURITY |
| COUNTRYWIDE ASSET BACKED CERTI | $ 2,866,011 | OTHER ASSET BACKED SECURITY |
| COUNTRYWIDE ASSET BACKED CERTI | $ 6,974,105 | OTHER ASSET BACKED SECURITY |
| COUNTRYWIDE ASSET BACKED CERTI | $ 3,239,877 | OTHER ASSET BACKED SECURITY |
| COUNTRYWIDE HOME EQUITY LOAN T | $ 2,675,327 | OTHER ASSET BACKED SECURITY |
| COUNTRYWIDE HOME EQUITY LOAN T | $ 557,422 | OTHER ASSET BACKED SECURITY |
| COUNTRYWIDE HOME EQUITY LOAN T | $ 198,064 | OTHER ASSET BACKED SECURITY |
| COUNTRYWIDE HOME EQUITY LOAN T | $ 1,080,056 | OTHER ASSET BACKED SECURITY |
| COUNTRYWIDE HOME LOANS | $ 268,737 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 311,523 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 122,258 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 380,807 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 4,473 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 189,539 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 790,883 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 412,553 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 507,566 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 589,865 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 763,422 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 804,342 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 455,453 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 1,728,287 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 221,374 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 216,171 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 45,466 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 319,956 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 1,366,021 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 1,358,336 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 257,252 | COLLATERALIZED MORTGAGE OBLIGATION |
| COUNTRYWIDE HOME LOANS | $ 334,967 | COLLATERALIZED MORTGAGE OBLIGATION |
| COVANTA ENERGY CORP | $ 1,513,296 | BANK LOAN |
| COVENTRY REAL ESTATE FUND LP | $ 5,731,466 | PRIVATE EQUITY |
| CREDIT BASED ASSET SERVICING A | $ 1,023,857 | OTHER ASSET BACKED SECURITY |
| CREDIT BASED ASSET SERVICING A | $ 593,619 | OTHER ASSET BACKED SECURITY |
| CREDIT SUISSE MORTGAGE TRUST | $ 406,575 | COLLATERALIZED MORTGAGE OBLIGATION |

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**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
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PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| CREDIT SUISSE MORTGAGE TRUST | $ 506,625 | COLLATERALIZED MORTGAGE OBLIGATION |
| CREDIT SUISSE MORTGAGE TRUST | $ 516,593 | COLLATERALIZED MORTGAGE OBLIGATION |
| CRICKET COMMUNICATIONS INC | $ 800,394 | BANK LOAN |
| CRICKET COMMUNICATIONS INC | $ 1,784,800 | BANK LOAN |
| CRICKET COMMUNICATIONS INC | $ 2,306,104 | BANK LOAN |
| CROWN CASTLE OPERATING CO | $ 2,986,037 | BANK LOAN |
| CROWN CASTLE OPERATING COMPANY | $ 527,176 | BANK LOAN |
| CS FIRST BOSTON COMMERCIAL MOR | $ 1,466,567 | COLLATERALIZED MORTGAGE OBLIGATION |
| CS FIRST BOSTON COMMERCIAL MOR | $ 38,504 | COLLATERALIZED MORTGAGE OBLIGATION |
| CS FIRST BOSTON COMMERCIAL MOR | $ 105,402 | COLLATERALIZED MORTGAGE OBLIGATION |
| CS FIRST BOSTON COMMERCIAL MOR | $ 15,446 | COLLATERALIZED MORTGAGE OBLIGATION |
| CS FIRST BOSTON COMMERCIAL MOR | $ 950,232 | OTHER ASSET BACKED SECURITY |
| CSC HLDGS LLC | $ 3,256,838 | BANK LOAN |
| CTI FOODS HLDG CO LLC | $ 2,931,067 | BANK LOAN |
| CTI FOODS HLDG CO LLC | $ 1,092,736 | BANK LOAN |
| CUCINA ACQUISITION (UK) LIMITE | $ 1,701,045 | BANK LOAN |
| CUCINA ACQUISITION (UK) LIMITE | $ 1,689,593 | BANK LOAN |
| CUMULUS MEDIA HOLDINGS INC | $ 3,266,816 | BANK LOAN |
| CURRUS I LIMITED | $ 2,511,250 | BANK LOAN |
| CURRUS II LIMITED | $ 2,511,250 | BANK LOAN |
| CZECH REPUBLIC | $ 982,042 | FOREIGN GOVERNMENT ISSUES |
| CZECH REPUBLIC | $ 1,554,637 | FOREIGN GOVERNMENT ISSUES |
| DAE AVIATION HLDGS INC | $ 2,239,733 | BANK LOAN |
| DAE AVIATION HOLDINGS | $ 1,015,346 | BANK LOAN |
| DARLING INTERNATIONAL INC | $ 1,860,232 | BANK LOAN |
| DARLING INTL INC | $ 373,933 | BANK LOAN |
| DATAPIPE MERGERSUB INC | $ 2,902,435 | BANK LOAN |
| DATAPIPE MERGERSUB INC | $ 339,615 | BANK LOAN |
| DAVIDS BRIDAL INC | $ 5,340,130 | BANK LOAN |
| DAVITA INC | $ 178,875 | BANK LOAN |
| DAVITA INC | $ 1,534,087 | BANK LOAN |
| DBRR TRUST | $ 1,833,560 | COLLATERALIZED MORTGAGE OBLIGATION |
| DBRR TRUST | $ 7,512,452 | COLLATERALIZED MORTGAGE OBLIGATION |
| DEL CORONADO TRUST | $ 2,000,647 | COLLATERALIZED MORTGAGE OBLIGATION |
| DEL MONTE FOODS CO | $ 5,606,642 | BANK LOAN |
| DEL MONTE FOODS COMPANY | $ 682,194 | BANK LOAN |
| DEL MONTE FOODS COMPANY | $ 1,964,357 | BANK LOAN |
| DELTA 2 (LUX) S A R L | $ 6,026,132 | BANK LOAN |
| DELUXE ENTERTAINMENT SVCS GR | $ 2,368,202 | BANK LOAN |
| DEUTSCHE ALT A SECURITIES INC | $ 816,610 | COLLATERALIZED MORTGAGE OBLIGATION |
| DEUTSCHE ALT A SECURITIES INC | $ 424,568 | COLLATERALIZED MORTGAGE OBLIGATION |
| DEUTSCHE ALT A SECURITIES INC | $ 848,911 | COLLATERALIZED MORTGAGE OBLIGATION |
| DEUTSCHE ALT A SECURITIES INC | $ 1,660,215 | COLLATERALIZED MORTGAGE OBLIGATION |
| DEUTSCHE MORTGAGE SECURITIES, | $ 824,422 | COLLATERALIZED MORTGAGE OBLIGATION |
| DEUTSCHE MORTGAGE SECURITIES, | $ 91,825 | COLLATERALIZED MORTGAGE OBLIGATION |
| DEX MEDIA WEST LLC | $ 631,017 | BANK LOAN |
| DEXTER AXLE COMPANY | $ 1,364,961 | BANK LOAN |
| DINEEQUITY INC | $ 2,479,473 | BANK LOAN |
| DIRECT CHASSISLINK INC | $ 5,000,000 | BANK LOAN |
| DJO FINANCE LLC | $ 2,306,792 | BANK LOAN |
| DONCASTERS US FIN LLC | $ 2,759,631 | BANK LOAN |
| DONCASTERS US FIN LLC | $ 6,693,185 | BANK LOAN |
| DOUGLAS HOLDING AG | $ 1,386,314 | BANK LOAN |
| DRUMM INVESTORS LLC | $ 4,123,357 | BANK LOAN |

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**BILL & MELINDA GATES FOUNDATION TRUST**
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PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| DSLA MORTGAGE LOAN TRUST | $ 372,446 | COLLATERALIZED MORTGAGE OBLIGATION |
| DSLA MORTGAGE LOAN TRUST | $ 556,758 | COLLATERALIZED MORTGAGE OBLIGATION |
| DSLA MORTGAGE LOAN TRUST | $ 652,440 | COLLATERALIZED MORTGAGE OBLIGATION |
| DSLA MORTGAGE LOAN TRUST | $ 14,378 | COLLATERALIZED MORTGAGE OBLIGATION |
| DSLA MORTGAGE LOAN TRUST | $ 212,180 | COLLATERALIZED MORTGAGE OBLIGATION |
| DSLA MORTGAGE LOAN TRUST | $ 353,931 | COLLATERALIZED MORTGAGE OBLIGATION |
| DUNKIN BRANDS INC | $ 4,161,657 | BANK LOAN |
| DYNCORP INTL INC | $ 2,165,337 | BANK LOAN |
| EDUCATIONAL FUNDING OF THE SOU | $ 6,581,348 | OTHER ASSET BACKED SECURITY |
| EFS VOLUNTEER NO 3 LLC | $ 3,309,070 | OTHER ASSET BACKED SECURITY |
| EIG INVS CORP | $ 1,811,167 | BANK LOAN |
| EIRCOM FINCO S.A R L | $ 4,251,703 | BANK LOAN |
| EMAP B2B | $ 792,929 | BANK LOAN |
| EMAP B2B | $ 1,340,940 | BANK LOAN |
| EMAP B2B | $ 1,347,980 | BANK LOAN |
| EMC MORTGAGE LOAN TRUST | $ 139,150 | OTHER ASSET BACKED SECURITY |
| EMC MORTGAGE LOAN TRUST | $ 537,963 | OTHER ASSET BACKED SECURITY |
| EMDEON INC | $ 2,032,552 | BANK LOAN |
| EMG UTICA LLC | $ 2,752,370 | BANK LOAN |
| ENERGY TRANSFER EQUITY L P | $ 1,992,000 | BANK LOAN |
| ENERGY TRANSFER EQUITY L.P. | $ 657,186 | BANK LOAN |
| ENTERCOM RADIO LLC | $ 490,286 | BANK LOAN |
| ENTRAVISION COMMUNICATIONS CO | $ 4,795,019 | BANK LOAN |
| EQUIPOWER RES HLDGS LLC | $ 2,836,916 | BANK LOAN |
| EQUIPOWER RES HLDGS LLC | $ 3,058,100 | BANK LOAN |
| EQUIPOWER RES HLDGS LLC | $ 487,728 | BANK LOAN |
| EQUIPOWER RES HLDGS LLC | $ 1,757,691 | BANK LOAN |
| ESSENTIAL PWR LLC | $ 5,585,643 | BANK LOAN |
| EVERGREEN ACQCO 1 LP | $ 649,895 | BANK LOAN |
| EVERTEC GROUP LLC | $ 4,621,229 | BANK LOAN |
| EXOPACK HLDGS S A | $ 1,801,975 | BANK LOAN |
| EXOPACK LLC | $ 1,123,387 | BANK LOAN |
| FAENZA ACQUISITION GMBH | $ 1,950,480 | BANK LOAN |
| FAENZA ACQUISITION GMBH | $ 593,268 | BANK LOAN |
| FAENZA ACQUISITION GMBH | $ 1,493,540 | BANK LOAN |
| FAENZA ACQUISITION GMBH | $ 454,283 | BANK LOAN |
| FANNIE MAE | $ 1,156,332 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 307,051 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 845,829 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 881,459 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 607,612 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 886,854 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 14,343 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 1,504,012 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 189,782 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 77,910 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 10,956 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 11,783 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 41,367 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 32,637 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 19,285 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 17,954 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 16,685 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 170,348 | COLLATERALIZED MORTGAGE OBLIGATION |

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**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| FANNIE MAE | $ 113,904 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIE MAE | $ 362,844 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIEMAE ACES | $ 2,866,162 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIEMAE ACES | $ 1,248,096 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIEMAE ACES | $ 2,797,985 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIEMAE ACES | $ 376,235 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIEMAE STRIP | $ 28,677 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIEMAE STRIP | $ 39,229 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIEMAE STRIP | $ 1,229 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIEMAE STRIP | $ 313 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIEMAE STRIP | $ 1,757 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIEMAE STRIP | $ 30,907 | COLLATERALIZED MORTGAGE OBLIGATION |
| FANNIEMAE STRIP | $ 12,038 | COLLATERALIZED MORTGAGE OBLIGATION |
| FDIC STRUCTURED SALE GUARANTEE | $ 793,356 | COLLATERALIZED MORTGAGE OBLIGATION |
| FDIC STRUCTURED SALE GUARANTEE | $ 2,591,644 | COLLATERALIZED MORTGAGE OBLIGATION |
| FEDERAL MOGUL CORP | $ 2,687,475 | BANK LOAN |
| FEDERAL MOGUL CORP | $ 1,922,758 | BANK LOAN |
| FHA 221D4 | $ 306,261 | OTHER ASSET BACKED SECURITY |
| FHA 236 NP REILLY | $ 305,478 | OTHER ASSET BACKED SECURITY |
| FHA 253 P11 02 PJ HUNT PG 87 | $ 107,995 | OTHER ASSET BACKED SECURITY |
| FHLMC TBA JAN 15 GOLD SINGLE | $ (1,008) | TBA |
| FHLMC MULTIFAMILY STRUCTURED P | $ 953,204 | COLLATERALIZED MORTGAGE OBLIGATION |
| FHLMC TBA JAN 30 GOLD SINGLE | $ (328) | TBA |
| FIELDSTONE MORTGAGE INVESTMENT | $ 809,232 | OTHER ASSET BACKED SECURITY |
| FIELDWOOD ENERGY LLC | $ 1,881,871 | BANK LOAN |
| FILTRATION GROUP CORPORATION | $ 1,582,249 | BANK LOAN |
| FINANCIERE GAILLON 7 | $ 119,082 | BANK LOAN |
| FINANCIERE LILAS IV | $ 1,395,946 | BANK LOAN |
| FIRST ALLIANCE MORTGAGE LOAN T | $ 113,585 | OTHER ASSET BACKED SECURITY |
| FIRST ALLIANCE MORTGAGE LOAN T | $ 366,771 | OTHER ASSET BACKED SECURITY |
| FIRST DATA CORP | $ 3,312,874 | BANK LOAN |
| FIRST DATA CORP | $ 5,235,069 | BANK LOAN |
| FIRST DATA CORP | $ 5,731,969 | BANK LOAN |
| FIRST DATA CORP | $ 1,819,665 | BANK LOAN |
| FIRST DATA CORP | $ 351,160 | BANK LOAN |
| FIRST DATA CORP | $ 1,837,972 | BANK LOAN |
| FIRST FRANKLIN MTG LOAN ASSET | $ 1,423,202 | OTHER ASSET BACKED SECURITY |
| FIRST FRANKLIN MTG LOAN ASSET | $ 566,585 | OTHER ASSET BACKED SECURITY |
| FIRST FRANKLIN MTG LOAN ASSET | $ 69,229 | OTHER ASSET BACKED SECURITY |
| FIRST HORIZON ALTERNATIVE MORT | $ 747,293 | COLLATERALIZED MORTGAGE OBLIGATION |
| FIRST HORIZON MORTGAGE PASS TH | $ 571,783 | COLLATERALIZED MORTGAGE OBLIGATION |
| FIRST HORIZON MORTGAGE PASS TH | $ 316,306 | COLLATERALIZED MORTGAGE OBLIGATION |
| FIRSTFED CORP MANUFACTURED HOU | $ 344,361 | OTHER ASSET BACKED SECURITY |
| FIRSTFED CORP MANUFACTURED HOU | $ 59,014 | OTHER ASSET BACKED SECURITY |
| FNMA TBA 15 YR | $ (3,117) | TBA |
| FNMA TBA 30YR SINGLE FAMILY JA | $ (13,953) | TBA |
| FNMA TBA 3PCT JAN 30 SINGLE FA | $ (4,883) | TBA |
| FNMA TBA SINGLE FAMILY MORTGAG | $ (3,750) | TBA |
| FOAM INVESTMENTS II S AR L. | $ 2,340,131 | BANK LOAN |
| FOAM INVESTMENTS II SARL | $ 2,343,892 | BANK LOAN |
| FOCUS BRANDS INC | $ 1,715,659 | BANK LOAN |
| FOCUS BRANDS INC | $ 536,813 | BANK LOAN |
| FORCAP MINERALS, LP | $ 1,373,044 | LIMITED PARTNERSHIP |
| FORD CREDIT AUTO LEASE TRUST | $ 1,671,302 | AUTO LOAN RECEIVABLE |

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| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| FORD CREDIT AUTO OWNER TRUST | $ 173,516 | AUTO LOAN RECEIVABLE |
| FORD CREDIT FLOORPLAN MASTER O | $ 1,890,947 | AUTO LOAN RECEIVABLE |
| FORD CREDIT FLOORPLAN MASTER O | $ 1,307,629 | AUTO LOAN RECEIVABLE |
| FPC HLDGS INC | $ 3,472,111 | BANK LOAN |
| FRAM GROUP HLDGS INC | $ 1,307,349 | BANK LOAN |
| FRAM GROUP HLDGS INC | $ 1,493,331 | BANK LOAN |
| FRANCE (GOVT OF) | $ 8,053,575 | FOREIGN GOVERNMENT ISSUES |
| FRAZIER HEALTHCARE V1 | $ 5,985,226 | LIMITED PARTNERSHIP |
| FREDDIE MAC | $ 690,264 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 1,203,655 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 507,609 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 386,497 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 1,558,794 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 411,850 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 21,887 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 309 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 209,944 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 17,033 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 8,232 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 22,258 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 302,183 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 673,802 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 771,010 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIE MAC | $ 287,610 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIEMAC STRIP | $ 76,335 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREDDIEMAC STRIP | $ 4,105 | COLLATERALIZED MORTGAGE OBLIGATION |
| FREESCALE ACQUISITION CORP | $ 1,515,350 | BANK LOAN |
| FREESCALE ACQUISITION CORP | $ 6,835,623 | BANK LOAN |
| FREIF NORTH AMERN PWR I LLC | $ 418,064 | BANK LOAN |
| FREIF NORTH AMERN PWR I LLC | $ 2,635,013 | BANK LOAN |
| FREMF MORTGAGE TRUST | $ 618,394 | COLLATERALIZED MORTGAGE OBLIGATION |
| GALA GROUP LTD | $ 7,514,310 | BANK LOAN |
| GARDA WORLD SEC CORP | $ 1,594,089 | BANK LOAN |
| GARDA WORLD SECURITY CORP | $ 1,187,306 | BANK LOAN |
| GARDA WORLD SECURITY CORP | $ 713,517 | BANK LOAN |
| GARDNER DENVER INC | $ 4,998,423 | BANK LOAN |
| GARDNER DENVER INC | $ 1,839,420 | BANK LOAN |
| GARDNER DENVER INC | $ - | BANK LOAN |
| GCA SVCS GROUP INC | $ 2,372,851 | BANK LOAN |
| GCCFC COMMERCIAL MORTGAGE TRUS | $ 1,753,117 | COLLATERALIZED MORTGAGE OBLIGATION |
| GCCFC COMMERCIAL MORTGAGE TRUS | $ 2,780,740 | COLLATERALIZED MORTGAGE OBLIGATION |
| GCCFC COMMERCIAL MORTGAGE TRUS | $ 378,941 | COLLATERALIZED MORTGAGE OBLIGATION |
| GCCFC COMMERCIAL MORTGAGE TRUS | $ 713,251 | COLLATERALIZED MORTGAGE OBLIGATION |
| GE BUSINESS LOAN TRUST | $ 103,966 | COLLATERALIZED MORTGAGE OBLIGATION |
| GE BUSINESS LOAN TRUST | $ 75,557 | COLLATERALIZED MORTGAGE OBLIGATION |
| GE BUSINESS LOAN TRUST | $ 312,107 | COLLATERALIZED MORTGAGE OBLIGATION |
| GE CAPITAL CREDIT CARD MASTER | $ 299,569 | COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE) |
| GE CAPITAL CREDIT CARD MASTER | $ 983,651 | COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE) |
| GE COMMERCIAL MORTGAGE CORPORA | $ 497,249 | COLLATERALIZED MORTGAGE OBLIGATION |
| GENERAC PWR SYS INC | $ 2,858,906 | BANK LOAN |
| GENESYS TELECOM LABS | $ 219,113 | BANK LOAN |
| GENESYS TELECOM LABS | $ 1,696,697 | BANK LOAN |
| GENTIVA HEALTH SVCS INC | $ 2,973,765 | BANK LOAN |
| GEO GROUP INC (THE) | $ 2,148,790 | BANK LOAN |

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| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| GHD MANADIS MBH | $ 2,342,514 | BANK LOAN |
| GLOBAL GOOD FUND I | $ 9,297,886 | LIMITED PARTNERSHIP |
| GLOBAL TIMBER INV LTD | $ 1,674,970 | LIMITED PARTNERSHIP |
| GLOBAL TIMBER INVESTORS 7 | $ 38,468,535 | LIMITED PARTNERSHIP |
| GMAC MORTGAGE CORPORATION LOAN | $ 2,397,555 | COLLATERALIZED MORTGAGE OBLIGATION |
| GMAC MORTGAGE CORPORATION LOAN | $ 3,179,793 | OTHER ASSET BACKED SECURITY |
| GMAC MORTGAGE CORPORATION LOAN | $ 1,515,717 | OTHER ASSET BACKED SECURITY |
| GOLDEN CREDIT CARD TRUST | $ 3,543,905 | COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE) |
| GOODYEAR TIRE + RUBBER | $ 1,932,375 | BANK LOAN |
| GOVERNMENT NATIONAL MORTGAGE A | $ 1,629,859 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 2,665,667 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 870,307 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 3,761,907 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 7,948,232 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 5,039,066 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 217,671 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 448,164 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 345,474 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 354,620 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 258,859 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 36,024 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 4,394 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 41,261 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 17,181 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 1,301,534 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 941,856 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 882,672 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 708,587 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 954,930 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 677,528 | COLLATERALIZED MORTGAGE OBLIGATION |
| GOVERNMENT NATIONAL MORTGAGE A | $ 325,964 | COLLATERALIZED MORTGAGE OBLIGATION |
| GREAT WOLF RESORTS INC | $ 1,515,600 | BANK LOAN |
| GREEN TREE FINANCIAL CORPORATI | $ 207,306 | COLLATERALIZED MORTGAGE OBLIGATION |
| GREEN TREE FINANCIAL CORPORATI | $ 115,432 | OTHER ASSET BACKED SECURITY |
| GREEN TREE FINANCIAL CORPORATI | $ 932,337 | OTHER ASSET BACKED SECURITY |
| GREEN TREE FINANCIAL CORPORATI | $ 1,176 | OTHER ASSET BACKED SECURITY |
| GREEN TREE FINANCIAL CORPORATI | $ 18,946 | OTHER ASSET BACKED SECURITY |
| GREEN TREE HOME IMPROVEMENT LO | $ 3,876 | OTHER ASSET BACKED SECURITY |
| GREEN TREE RECREATIONAL,EQUIPM | $ 6,677 | OTHER ASSET BACKED SECURITY |
| GREENBRIAR CO | $ 1,063,354 | PRIVATE EQUITY |
| GREENBRIAR COINVEST TP | $ 25,051,811 | LIMITED PARTNERSHIP |
| GREENBRIAR EQUITY FUND II A | $ 2,773,834 | PRIVATE EQUITY |
| GREENBRIAR EQUITY FUND II A LP | $ 166,629,991 | LIMITED PARTNERSHIP |
| GREENBRIAR EQUITY FUND II AIV | $ 782,361 | PRIVATE EQUITY |
| GREENBRIAR EQUITY FUND II AIV | $ 881,942 | PRIVATE EQUITY |
| GREENBRIAR EQUITY FUND II LP | $ 99,994,700 | LIMITED PARTNERSHIP |
| GREENBRIAR EQUITY FUND III, LP | $ 37,016,962 | LIMITED PARTNERSHIP |
| GREENBRIAR EQUITY FUND LP | $ 3,951,755 | LIMITED PARTNERSHIP |
| GREENBRIAR III A | $ 61,014,045 | LIMITED PARTNERSHIP |
| GREENPOINT MANUFACTURED HOUSIN | $ 532,544 | OTHER ASSET BACKED SECURITY |
| GREENPOINT MANUFACTURED HOUSIN | $ 316,282 | OTHER ASSET BACKED SECURITY |
| GREENPOINT MANUFACTURED HOUSIN | $ 602,697 | OTHER ASSET BACKED SECURITY |
| GREENPOINT MANUFACTURED HOUSIN | $ 338,938 | OTHER ASSET BACKED SECURITY |
| GREENPOINT MANUFACTURED HOUSIN | $ 292,217 | OTHER ASSET BACKED SECURITY |

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| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| GREENPOINT MANUFACTURED HOUSIN | $ 275,519 | OTHER ASSET BACKED SECURITY |
| GREENPOINT MANUFACTURED HOUSIN | $ 169,469 | OTHER ASSET BACKED SECURITY |
| GREENPOINT MANUFACTURED HOUSIN | $ 166,981 | OTHER ASSET BACKED SECURITY |
| GREENPOINT MANUFACTURED HOUSIN | $ 651,735 | OTHER ASSET BACKED SECURITY |
| GREENPOINT MANUFACTURED HOUSIN | $ 225,916 | OTHER ASSET BACKED SECURITY |
| GREENPOINT MANUFACTURED HOUSIN | $ 310,651 | OTHER ASSET BACKED SECURITY |
| GREENPOINT MORTGAGE FUNDING TR | $ 396,862 | COLLATERALIZED MORTGAGE OBLIGATION |
| GREENPOINT MORTGAGE FUNDING TR | $ 3,209,905 | COLLATERALIZED MORTGAGE OBLIGATION |
| GREENPOINT MORTGAGE FUNDING TR | $ 1,107,270 | COLLATERALIZED MORTGAGE OBLIGATION |
| GREENPOINT MORTGAGE FUNDING TR | $ 180,125 | COLLATERALIZED MORTGAGE OBLIGATION |
| GREENPOINT MORTGAGE FUNDING TR | $ 257,800 | COLLATERALIZED MORTGAGE OBLIGATION |
| GREENPOINT MORTGAGE FUNDING TR | $ 224,118 | COLLATERALIZED MORTGAGE OBLIGATION |
| GREENPOINT MORTGAGE FUNDING TR | $ 260,860 | COLLATERALIZED MORTGAGE OBLIGATION |
| GREENPOINT MORTGAGE FUNDING TR | $ 208,820 | COLLATERALIZED MORTGAGE OBLIGATION |
| GREENPOINT MORTGAGE FUNDING TR | $ 929,335 | COLLATERALIZED MORTGAGE OBLIGATION |
| GRMT MORTGAGE LOAN TRUST | $ 205,572 | OTHER ASSET BACKED SECURITY |
| GROHE HOLDING GMBH | $ 1,299,815 | BANK LOAN |
| GROSVENOR CAPITAL MANAGEMENT | $ 1,221,525 | BANK LOAN |
| GROUSE PEAK LLC | $ 80,546 | PRIVATE EQUITY |
| GS MORTGAGE SECURITIES CORP. | $ 36,964 | COLLATERALIZED MORTGAGE OBLIGATION |
| GS MORTGAGE SECURITIES TRUST | $ 113,187 | COLLATERALIZED MORTGAGE OBLIGATION |
| GSAA HOME EQUITY TRUST | $ 348,801 | OTHER ASSET BACKED SECURITY |
| GSAA HOME EQUITY TRUST | $ 53,265 | OTHER ASSET BACKED SECURITY |
| GSAA HOME EQUITY TRUST | $ 678,530 | OTHER ASSET BACKED SECURITY |
| GSAA HOME EQUITY TRUST | $ 139,231 | OTHER ASSET BACKED SECURITY |
| GSAA HOME EQUITY TRUST | $ 642,982 | OTHER ASSET BACKED SECURITY |
| GSAMP TRUST | $ 578,375 | OTHER ASSET BACKED SECURITY |
| GSMPS MORTGAGE LOAN TRUST | $ 677,900 | COLLATERALIZED MORTGAGE OBLIGATION |
| GSMPS MORTGAGE LOAN TRUST | $ 742,889 | COLLATERALIZED MORTGAGE OBLIGATION |
| GSR MORTGAGE LOAN TRUST | $ 6,832 | COLLATERALIZED MORTGAGE OBLIGATION |
| GSR MORTGAGE LOAN TRUST | $ 1,161,746 | COLLATERALIZED MORTGAGE OBLIGATION |
| GSR MORTGAGE LOAN TRUST | $ 342,412 | COLLATERALIZED MORTGAGE OBLIGATION |
| GSR MORTGAGE LOAN TRUST | $ 124,271 | COLLATERALIZED MORTGAGE OBLIGATION |
| GSR MORTGAGE LOAN TRUST | $ 99,878 | COLLATERALIZED MORTGAGE OBLIGATION |
| GSR MORTGAGE LOAN TRUST | $ 491,702 | COLLATERALIZED MORTGAGE OBLIGATION |
| GSR MORTGAGE LOAN TRUST | $ 1,126,857 | COLLATERALIZED MORTGAGE OBLIGATION |
| GTI 8 INSTITUTIONAL INVESTORS | $ 135,003,349 | LIMITED PARTNERSHIP |
| GYMBOREE CORP | $ 914,262 | BANK LOAN |
| HARBOR FREIGHT TOOLS USA INC | $ 8,026,042 | BANK LOAN |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 1,008,736 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 166,378 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 287,505 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 120,962 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 2,278,377 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 110,529 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 3,724,317 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 1,248,092 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 28,872 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 556,306 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 1,135,433 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 183,570 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 197,539 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 1,934,096 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 124,743 | COLLATERALIZED MORTGAGE OBLIGATION |

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| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| HARBORVIEW MORTGAGE LOAN TRUST | $ 234,070 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 199,085 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 312,406 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARBORVIEW MORTGAGE LOAN TRUST | $ 1,984,215 | COLLATERALIZED MORTGAGE OBLIGATION |
| HARGRAY COMMUNICATIONS GROUP | $ 1,920,405 | BANK LOAN |
| HC STARCK GMBH | $ 1,724,804 | BANK LOAN |
| HC STARCK GMBH | $ 1,945,487 | BANK LOAN |
| HCA INC | $ 2,333,959 | BANK LOAN |
| HEALTH MGMT ASSOCS INC | $ 1,611,371 | BANK LOAN |
| HEARTLAND DENTAL CARE | $ 3,122,890 | BANK LOAN |
| HERTZ CORP | $ 2,615,300 | BANK LOAN |
| HERTZ VEHICLE FINANCING LLC | $ 481,025 | AUTO LOAN RECEIVABLE |
| HERTZ VEHICLE FINANCING LLC | $ 4,486,979 | AUTO LOAN RECEIVABLE |
| HGIM CORP | $ 1,864,982 | BANK LOAN |
| HII HLDG CORP | $ 1,919,387 | BANK LOAN |
| HILTON WORLDWIDE FIN LLC | $ 6,380,084 | BANK LOAN |
| HILTON WORLDWIDE FIN LLC | $ 1,578,805 | BANK LOAN |
| HILTON WORLDWIDE FIN LLC | $ 167,033 | BANK LOAN |
| HLSS SERVICER ADVANCE RECEIVAB | $ 2,350,000 | OTHER ASSET BACKED SECURITY |
| HMK INTERMEDIATE HLDGS LLC | $ 3,450,303 | BANK LOAN |
| HOLOGIC INC | $ 976,166 | BANK LOAN |
| HOME EQUITY ASSET TRUST | $ 1,505,515 | OTHER ASSET BACKED SECURITY |
| HOME EQUITY ASSET TRUST | $ 8,035 | OTHER ASSET BACKED SECURITY |
| HOME EQUITY ASSET TRUST | $ 698,882 | OTHER ASSET BACKED SECURITY |
| HOME EQUITY MORTGAGE TRUST | $ 1,018,808 | OTHER ASSET BACKED SECURITY |
| HOMEBANC MORTGAGE TRUST | $ 331,297 | COLLATERALIZED MORTGAGE OBLIGATION |
| HOMEBANC MORTGAGE TRUST | $ 594,731 | COLLATERALIZED MORTGAGE OBLIGATION |
| HONY CAPITAL FUND III | $ 199,866,720 | PRIVATE EQUITY |
| HOUSEHOLD HOME EQUITY LOAN TRU | $ 1,266,867 | OTHER ASSET BACKED SECURITY |
| HOUSEHOLD HOME EQUITY LOAN TRU | $ 803,633 | OTHER ASSET BACKED SECURITY |
| HOUSEHOLD HOME EQUITY LOAN TRU | $ 2,035,843 | OTHER ASSET BACKED SECURITY |
| HOUSEHOLD HOME EQUITY LOAN TRU | $ 1,152,173 | OTHER ASSET BACKED SECURITY |
| HSI ASSET SECURITIZATION CORPO | $ 908,283 | OTHER ASSET BACKED SECURITY |
| HUB INTL LTD | $ 2,753,577 | BANK LOAN |
| HUB INTL LTD | $ 774,591 | BANK LOAN |
| HUBBARD RADIO LLC | $ 369,026 | BANK LOAN |
| HUBBARD RADIO LLC | $ 1,533,319 | BANK LOAN |
| HUDSONS BAY CO | $ 5,361,892 | BANK LOAN |
| HUDSONS BAY CO | $ 335,838 | BANK LOAN |
| HUNGARY GOVERNMENT BOND | $ 1,038,742 | FOREIGN GOVERNMENT ISSUES |
| HUNTINGTON AUTO TRUST | $ 2,459,188 | AUTO LOAN RECEIVABLE |
| HUNTSMAN INTL LLC | $ 867,379 | BANK LOAN |
| HUNTSMAN INTL LLC | $ 414,711 | BANK LOAN |
| HUSKY INJECTION MOLDING SYS | $ 484,171 | BANK LOAN |
| HYUNDAI AUTO RECEIVABLES TRUST | $ 789,217 | AUTO LOAN RECEIVABLE |
| HYUNDAI AUTO RECEIVABLES TRUST | $ 580,519 | AUTO LOAN RECEIVABLE |
| IASIS HEALTHCARE LLC | $ 2,922,597 | BANK LOAN |
| IMMUCOR INC | $ 2,152,254 | BANK LOAN |
| IMPAC CMB TRUST | $ 2,115,545 | COLLATERALIZED MORTGAGE OBLIGATION |
| IMPAC CMB TRUST | $ 71,184 | COLLATERALIZED MORTGAGE OBLIGATION |
| IMPAC CMB TRUST | $ 101,216 | COLLATERALIZED MORTGAGE OBLIGATION |
| IMPAC CMB TRUST | $ 79,577 | COLLATERALIZED MORTGAGE OBLIGATION |
| IMPAC CMB TRUST | $ 59,386 | COLLATERALIZED MORTGAGE OBLIGATION |
| INDYMAC HOME EQUITY LOAN ASSET | $ 123,698 | OTHER ASSET BACKED SECURITY |

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| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| INDYMAC INDA MORTGAGE LOAN TRU | $ 1,237,458 | COLLATERALIZED MORTGAGE OBLIGATION |
| INDYMAC INDA MORTGAGE LOAN TRU | $ 503,373 | COLLATERALIZED MORTGAGE OBLIGATION |
| INDYMAC INDX MORTGAGE LOAN TRU | $ 700,476 | COLLATERALIZED MORTGAGE OBLIGATION |
| INDYMAC INDX MORTGAGE LOAN TRU | $ 120,535 | COLLATERALIZED MORTGAGE OBLIGATION |
| INDYMAC INDX MORTGAGE LOAN TRU | $ 601,702 | COLLATERALIZED MORTGAGE OBLIGATION |
| INDYMAC INDX MORTGAGE LOAN TRU | $ 379,227 | COLLATERALIZED MORTGAGE OBLIGATION |
| INDYMAC INDX MORTGAGE LOAN TRU | $ 372,422 | COLLATERALIZED MORTGAGE OBLIGATION |
| INDYMAC INDX MORTGAGE LOAN TRU | $ 1,256,624 | COLLATERALIZED MORTGAGE OBLIGATION |
| INDYMAC INDX MORTGAGE LOAN TRU | $ 283,495 | COLLATERALIZED MORTGAGE OBLIGATION |
| INEOS FIN PLC | $ - | BANK LOAN |
| INEOS US FIN LLC | $ 6,183,158 | BANK LOAN |
| INFOR (US) INC | $ 3,057,782 | BANK LOAN |
| INTELLIGRATED INC | $ 3,000,502 | BANK LOAN |
| INTELLIGRATED INC | $ 3,058,806 | BANK LOAN |
| INTELLIGRATED INC | $ 994,328 | BANK LOAN |
| INTELSAT JACKSON HLDGS S A | $ 4,859,370 | BANK LOAN |
| INTERACTIVE DATA CORP | $ 2,487,219 | BANK LOAN |
| INTERNATIONAL ARCHITECTURAL P | $ - | BANK LOAN |
| INTERTRUST GROUP HOLDING B V. | $ 2,773,619 | BANK LOAN |
| ION TRADING TECHNOLOGIES SARL | $ 1,967,554 | BANK LOAN |
| ION TRADING TECHNOLOGIES SARL | $ 1,641,331 | BANK LOAN |
| IRISH TSY 5 2020 | $ 1,362,982 | FOREIGN GOVERNMENT ISSUES |
| IRISH TSY 5 4 2025 | $ 9,136,341 | FOREIGN GOVERNMENT ISSUES |
| IRWIN HOME EQUITY | $ 137,804 | OTHER ASSET BACKED SECURITY |
| IXIS REAL ESTATE CAPITAL TRUST | $ 490,824 | OTHER ASSET BACKED SECURITY |
| JACOBS ENTMT INC | $ 1,744,357 | BANK LOAN |
| JACOBSON COMPANIES INC | $ 1,396,605 | BANK LOAN |
| JAPAN 317 (10 YR ISSUE) | $ 3,129,033 | FOREIGN GOVERNMENT ISSUES |
| JAPAN 93 (5 YEAR ISSUE) | $ 7,584,885 | FOREIGN GOVERNMENT ISSUES |
| JAPAN (2 YEAR ISSUE) | $ 5,936,562 | FOREIGN GOVERNMENT ISSUES |
| JAPAN 292 (10 YR ISSUE) | $ 5,571,074 | FOREIGN GOVERNMENT ISSUES |
| JAPAN 299 (10 YR ISSUE) | $ 3,246,264 | FOREIGN GOVERNMENT ISSUES |
| JAPAN 36(30 YEAR ISSUE) | $ 1,661,533 | FOREIGN GOVERNMENT ISSUES |
| JAPAN FINANCE CORP | $ 4,742,023 | FOREIGN GOVERNMENT ISSUES |
| JBS USA LLC | $ 1,518,109 | BANK LOAN |
| JFB FIRTH RIXSON INC | $ 4,245,262 | BANK LOAN |
| JO ANN STORES INC | $ 3,966,749 | BANK LOAN |
| JOBSON MEDICAL INFORMATION LLC | $ 2,907,632 | BANK LOAN |
| JP MORGAN CHASE COMMERCIAL MOR | $ 325,542 | COLLATERALIZED MORTGAGE OBLIGATION |
| JP MORGAN CHASE COMMERCIAL MOR | $ 1,130,316 | COLLATERALIZED MORTGAGE OBLIGATION |
| JP MORGAN CHASE COMMERCIAL MOR | $ 2,694,943 | COLLATERALIZED MORTGAGE OBLIGATION |
| JP MORGAN CHASE COMMERCIAL MOR | $ 889,854 | COLLATERALIZED MORTGAGE OBLIGATION |
| JP MORGAN CHASE COMMERCIAL MOR | $ 1,101,572 | COLLATERALIZED MORTGAGE OBLIGATION |
| JP MORGAN CHASE COMMERCIAL MOR | $ 1,593,043 | COLLATERALIZED MORTGAGE OBLIGATION |
| JP MORGAN MORTGAGE TRUST | $ 1,069,516 | COLLATERALIZED MORTGAGE OBLIGATION |
| JP MORGAN MORTGAGE TRUST | $ 262,617 | COLLATERALIZED MORTGAGE OBLIGATION |
| JP MORGAN MORTGAGE TRUST | $ 179,845 | COLLATERALIZED MORTGAGE OBLIGATION |
| JP MORGAN MORTGAGE TRUST | $ 36,855 | COLLATERALIZED MORTGAGE OBLIGATION |
| JP MORGAN MORTGAGE TRUST | $ 369,514 | COLLATERALIZED MORTGAGE OBLIGATION |
| JP MORGAN MORTGAGE TRUST | $ 387,257 | COLLATERALIZED MORTGAGE OBLIGATION |
| JP MORGAN MORTGAGE TRUST | $ 1,243,421 | COLLATERALIZED MORTGAGE OBLIGATION |
| JPMBB COMMERCIAL MORTGAGE SECU | $ 1,310,076 | COLLATERALIZED MORTGAGE OBLIGATION |
| JPMBB COMMERCIAL MORTGAGE SECU | $ 304,334 | COLLATERALIZED MORTGAGE OBLIGATION |
| JPMBB COMMERCIAL MORTGAGE SECU | $ 290,781 | COLLATERALIZED MORTGAGE OBLIGATION |

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|---|---|---|
| JPMBB COMMERCIAL MORTGAGE SECU | $ 161,842 | COLLATERALIZED MORTGAGE OBLIGATION |
| JPMBB COMMERCIAL MORTGAGE SECU | $ 327,336 | COLLATERALIZED MORTGAGE OBLIGATION |
| KAR AUCTION SVCS INC | $ 4,544,638 | BANK LOAN |
| KASIMA LLC | $ 822,938 | BANK LOAN |
| KKR MY BEST FRIEND UK HOLDCO L | $ 2,004,889 | BANK LOAN |
| KRONOS INC | $ 514,524 | BANK LOAN |
| KRONOS INC | $ 1,343,968 | BANK LOAN |
| KRONOS INC | $ 1,002,736 | BANK LOAN |
| KURAMO AFRICA OPPORTUNITY OFFS | $ 5,851,266 | LIMITED PARTNERSHIP |
| LA FRONTERA GENERATION LLC | $ 458,576 | BANK LOAN |
| LAMAR MEDIA CORP | $ 53,910 | BANK LOAN |
| LAS VEGAS SANDS LLC | $ 1,351,127 | BANK LOAN |
| LAUREATE EDUCATION INC | $ 2,028,556 | BANK LOAN |
| LB COMMERCIAL CONDUIT MORTGAGE | $ 2,275,687 | COLLATERALIZED MORTGAGE OBLIGATION |
| LB UBS COMMERCIAL MORTGAGE TRU | $ 288,370 | COLLATERALIZED MORTGAGE OBLIGATION |
| LEARFIELD COMMUNICATIONS INC | $ 1,210,731 | BANK LOAN |
| LEARFIELD COMMUNICATIONS INC | $ 1,022,313 | BANK LOAN |
| LEARFIELD COMMUNICATIONS INC | $ 349,313 | BANK LOAN |
| LEHMAN BANKRUPTCY BLACKROCK | $ - | TBA |
| LEHMAN MORTGAGE TRUST | $ 122,348 | COLLATERALIZED MORTGAGE OBLIGATION |
| LEHMAN XS TRUST | $ 2,055,723 | COLLATERALIZED MORTGAGE OBLIGATION |
| LEHMAN XS TRUST | $ 1,490,053 | COLLATERALIZED MORTGAGE OBLIGATION |
| LESLIES POOLMART INC | $ 2,355,228 | BANK LOAN |
| LEVEL 3 FINANCING | $ 703,705 | BANK LOAN |
| LEVEL 3 FINANCING INC. | $ 3,002,281 | BANK LOAN |
| LIN TELEVISION CORP | $ 248,399 | BANK LOAN |
| LIVE NATION ENTMT INC | $ 1,894,360 | BANK LOAN |
| LM U S MEMBER LLC | $ 3,466,686 | BANK LOAN |
| LM U S MEMBER LLC | $ 293,940 | BANK LOAN |
| LM U S MEMBER LLC | $ 626,457 | BANK LOAN |
| LM U S MEMBER LLC | $ 42,263 | BANK LOAN |
| LODGENET INTERACTIVE CORP | $ 750,748 | BANK LOAN |
| LONG BEACH MORTGAGE LOAN TRUST | $ 1,781,372 | OTHER ASSET BACKED SECURITY |
| LONG BEACH MORTGAGE LOAN TRUST | $ 216,600 | OTHER ASSET BACKED SECURITY |
| LPL HLDGS INC | $ 297,098 | BANK LOAN |
| LPL HLDGS INC | $ 1,063,232 | BANK LOAN |
| LTS BUYER LLC | $ 550,980 | BANK LOAN |
| LUMINENT MORTGAGE TRUST | $ 4,152,585 | COLLATERALIZED MORTGAGE OBLIGATION |
| LUMINENT MORTGAGE TRUST | $ 288,429 | COLLATERALIZED MORTGAGE OBLIGATION |
| LUMINENT MORTGAGE TRUST | $ 120,283 | COLLATERALIZED MORTGAGE OBLIGATION |
| LUMINENT MORTGAGE TRUST | $ 674,617 | COLLATERALIZED MORTGAGE OBLIGATION |
| LUMINENT MORTGAGE TRUST | $ 17,528 | COLLATERALIZED MORTGAGE OBLIGATION |
| M+T BANK AUTO RECEIVABLES TRUS | $ 1,070,000 | AUTO LOAN RECEIVABLE |
| MACDERMID INC | $ 3,022,164 | BANK LOAN |
| MAGIC NEWCO LLC | $ 2,742,690 | BANK LOAN |
| MALAYSIAN GOVERNMENT | $ 871,006 | FOREIGN GOVERNMENT ISSUES |
| MALAYSIAN GOVERNMENT | $ 577,625 | FOREIGN GOVERNMENT ISSUES |
| MALAYSIAN GOVERNMENT | $ 1,753,296 | FOREIGN GOVERNMENT ISSUES |
| MALAYSIAN GOVERNMENT | $ 819,763 | FOREIGN GOVERNMENT ISSUES |
| MALAYSIAN GOVERNMENT | $ 1,445,177 | FOREIGN GOVERNMENT ISSUES |
| MANITOWOC COMPANY INC (THE) | $ 476,188 | BANK LOAN |
| MARINA DISTRICT FINANCE COMPAN | $ 1,644,456 | BANK LOAN |
| MASTR ADJUSTABLE RATE MORTGAGE | $ 8,139,133 | COLLATERALIZED MORTGAGE OBLIGATION |
| MASTR ADJUSTABLE RATE MORTGAGE | $ 73,232 | COLLATERALIZED MORTGAGE OBLIGATION |

*** ALL INVESTMENT AMOUNTS ARE LISTED AT END-OF-YEAR MARKET VALUE.**

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| MASTR ADJUSTABLE RATE MORTGAGE | $ 2,520,657 | COLLATERALIZED MORTGAGE OBLIGATION |
| MASTR ADJUSTABLE RATE MORTGAGE | $ 37,213 | COLLATERALIZED MORTGAGE OBLIGATION |
| MASTR ADJUSTABLE RATE MORTGAGE | $ 2,209,049 | COLLATERALIZED MORTGAGE OBLIGATION |
| MASTR ADJUSTABLE RATE MORTGAGE | $ 638,184 | COLLATERALIZED MORTGAGE OBLIGATION |
| MASTR ASSET BACKED SECURITIES | $ 819,886 | OTHER ASSET BACKED SECURITY |
| MASTR ASSET BACKED SECURITIES | $ 947,993 | OTHER ASSET BACKED SECURITY |
| MASTR REPERFORMING LOAN TRUST | $ 299,271 | COLLATERALIZED MORTGAGE OBLIGATION |
| MASTR REPERFORMING LOAN TRUST | $ 317,313 | COLLATERALIZED MORTGAGE OBLIGATION |
| MAXEDA DIY BV | $ 1,391,884 | BANK LOAN |
| MAXEDA DIY BV | $ 1,067,756 | BANK LOAN |
| MCC IOWA LLC | $ 3,780,381 | BANK LOAN |
| MEDASSETS INC | $ 415,296 | BANK LOAN |
| MEDASSETS INC | $ 2,220,277 | BANK LOAN |
| MEDIQ N V | $ - | BANK LOAN |
| MEDIQ N V. | $ 3,416,176 | BANK LOAN |
| MEDSOLUTIONS HOLDINGS INC. | $ 2,872,421 | BANK LOAN |
| MEG ENERGY CORP | $ 3,913,824 | BANK LOAN |
| MELLON RESIDENTIAL FUNDING COR | $ 639,549 | COLLATERALIZED MORTGAGE OBLIGATION |
| MELLON RESIDENTIAL FUNDING COR | $ 371,012 | COLLATERALIZED MORTGAGE OBLIGATION |
| MERCEDES BENZ AUTO RECEIVABLES | $ 226,127 | AUTO LOAN RECEIVABLE |
| MERCEDES BENZ AUTO RECEIVABLES | $ 1,650,338 | AUTO LOAN RECEIVABLE |
| MERCEDES BENZ AUTO RECEIVABLES | $ 797,795 | AUTO LOAN RECEIVABLE |
| MERCEDES BENZ MASTER OWNER TRU | $ 1,306,923 | AUTO LOAN RECEIVABLE |
| MERIWETHER MINERALS LP | $ 10,889,592 | LIMITED PARTNERSHIP |
| MERLIN ENTERTAINMENT GROUP LUX | $ 1,350,973 | BANK LOAN |
| MERRILL LYNCH ALTERNATIVE NOTE | $ 700,511 | COLLATERALIZED MORTGAGE OBLIGATION |
| MERRILL LYNCH MORTGAGE INVESTO | $ 674,101 | COLLATERALIZED MORTGAGE OBLIGATION |
| MERRILL LYNCH MORTGAGE INVESTO | $ 1,153,485 | COLLATERALIZED MORTGAGE OBLIGATION |
| MERRILL LYNCH MORTGAGE INVESTO | $ 633,298 | COLLATERALIZED MORTGAGE OBLIGATION |
| MERRILL LYNCH MORTGAGE INVESTO | $ 142,965 | COLLATERALIZED MORTGAGE OBLIGATION |
| MERRILL LYNCH MORTGAGE INVESTO | $ 149,048 | COLLATERALIZED MORTGAGE OBLIGATION |
| MERRILL LYNCH MORTGAGE INVESTO | $ 522,872 | OTHER ASSET BACKED SECURITY |
| MERRILL LYNCH MORTGAGE INVESTO | $ 825,093 | OTHER ASSET BACKED SECURITY |
| MEX BONOS DESARR FIX RT | $ 7,809,284 | FOREIGN GOVERNMENT ISSUES |
| MEX BONOS DESARR FIX RT | $ 5,718,672 | FOREIGN GOVERNMENT ISSUES |
| MEX BONOS DESARR FIX RT | $ 4,149,744 | FOREIGN GOVERNMENT ISSUES |
| MEX BONOS DESARR FIX RT | $ 3,385,851 | FOREIGN GOVERNMENT ISSUES |
| MGM MIRAGE | $ 6,698,325 | BANK LOAN |
| MGM MIRAGE | $ 2,376,735 | BANK LOAN |
| MID STATE TRUST | $ 357,584 | OTHER ASSET BACKED SECURITY |
| MIRION TECHNOLOGIES INC | $ 2,520,749 | BANK LOAN |
| MIRROR BIDCO CORP | $ 2,935,608 | BANK LOAN |
| MISSION BROADCASTING INC | $ 1,691,548 | BANK LOAN |
| MIVISA ENVASES S A. | $ 1,519,261 | BANK LOAN |
| MLCC MORTGAGE INVESTORS INC | $ 229,140 | COLLATERALIZED MORTGAGE OBLIGATION |
| MLCC MORTGAGE INVESTORS INC | $ 452,418 | COLLATERALIZED MORTGAGE OBLIGATION |
| MLCC MORTGAGE INVESTORS INC | $ 1,730,568 | COLLATERALIZED MORTGAGE OBLIGATION |
| MLCC MORTGAGE INVESTORS INC | $ 221,236 | COLLATERALIZED MORTGAGE OBLIGATION |
| MLCC MORTGAGE INVESTORS INC | $ 265,482 | COLLATERALIZED MORTGAGE OBLIGATION |
| MLCC MORTGAGE INVESTORS INC | $ 695,828 | COLLATERALIZED MORTGAGE OBLIGATION |
| MLCC MORTGAGE INVESTORS INC | $ 690,707 | COLLATERALIZED MORTGAGE OBLIGATION |
| MLCC MORTGAGE INVESTORS INC | $ 51,245 | COLLATERALIZED MORTGAGE OBLIGATION |
| MLCC MORTGAGE INVESTORS INC | $ 72,240 | COLLATERALIZED MORTGAGE OBLIGATION |
| MLCC MORTGAGE INVESTORS INC | $ 1,558,609 | COLLATERALIZED MORTGAGE OBLIGATION |

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**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| MMAF EQUIPMENT FINANCE LLC | $ 1,086,288 | OTHER ASSET BACKED SECURITY |
| MMAF EQUIPMENT FINANCE LLC | $ 1,061,555 | OTHER ASSET BACKED SECURITY |
| MONEYGRAM INTL INC | $ 2,079,598 | BANK LOAN |
| MONIER GROUP GMBH | $ 19,186 | BANK LOAN |
| MONIER GROUP GMBH | $ 684,379 | BANK LOAN |
| MONIER GROUP GMBH | $ 830,559 | BANK LOAN |
| MONIER GROUP GMBH | $ 134,758 | BANK LOAN |
| MONIER GROUP GMBH | $ 988,298 | BANK LOAN |
| MONIER GROUP GMBH | $ 1,633,762 | BANK LOAN |
| MONIER GROUP GMBH | $ 78,866 | BANK LOAN |
| MONIER GROUP GMBH | $ 161,855 | BANK LOAN |
| MONITRONICS INTL INC | $ 799,940 | BANK LOAN |
| MORGAN STANLEY BAML TRUST | $ 1,042,807 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORGAN STANLEY BAML TRUST | $ 872,816 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORGAN STANLEY CAPITAL INC | $ 150,785 | OTHER ASSET BACKED SECURITY |
| MORGAN STANLEY CAPITAL INC | $ 68,475 | OTHER ASSET BACKED SECURITY |
| MORGAN STANLEY CAPITAL INC | $ 256,362 | OTHER ASSET BACKED SECURITY |
| MORGAN STANLEY DEAN WITTER CAP | $ 2,873 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORGAN STANLEY MORTGAGE LOAN T | $ 949,147 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORGAN STANLEY MORTGAGE LOAN T | $ 291,932 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORGAN STANLEY MORTGAGE LOAN T | $ 741,678 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORGAN STANLEY MORTGAGE LOAN T | $ 1,438,386 | OTHER ASSET BACKED SECURITY |
| MORGAN STANLEY REREMIC TRUST | $ 89,656 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORGAN STANLEY REREMIC TRUST | $ 179,183 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORGAN STANLEY REREMIC TRUST | $ 755,872 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORGAN STANLEY STRUCTURED TRUS | $ 601,164 | OTHER ASSET BACKED SECURITY |
| MORTGAGEIT TRUST | $ 3,902,263 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORTGAGEIT TRUST | $ 484,323 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORTGAGEIT TRUST | $ 280,491 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORTGAGEIT TRUST | $ 188,810 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORTGAGEIT TRUST | $ 87,943 | COLLATERALIZED MORTGAGE OBLIGATION |
| MORTGAGEIT TRUST | $ 671,307 | COLLATERALIZED MORTGAGE OBLIGATION |
| MTL PUBLISHING LLC | $ 1,698,920 | BANK LOAN |
| MULTI PACKAGING SOLUTIONS INC | $ 1,503,750 | BANK LOAN |
| MULTI PACKAGING SOLUTIONS INC | $ 4,906,561 | BANK LOAN |
| MULTIPLAN INC DEL | $ 4,506,036 | BANK LOAN |
| MULTIPLAN INC DEL | $ 1,608,997 | BANK LOAN |
| MULTIPLAN INC DEL | $ 1,045,668 | BANK LOAN |
| MURRAY ENERGY CORPORATION | $ 1,734,562 | BANK LOAN |
| NAB HLDGS LLC MICH | $ 1,866,188 | BANK LOAN |
| NATIONAL CINEMEDIA LLC | $ 1,550,000 | BANK LOAN |
| NATIONAL COLLEGIATE STUDENT LO | $ 285,731 | OTHER ASSET BACKED SECURITY |
| NATIONAL COLLEGIATE STUDENT LO | $ 538,308 | OTHER ASSET BACKED SECURITY |
| NATIONAL FINL PARTNERS CORP | $ 6,644,741 | BANK LOAN |
| NATIONAL VISION INC | $ 3,158,226 | BANK LOAN |
| NATIONSBANC MTG CAP CORP | $ 175,146 | OTHER ASSET BACKED SECURITY |
| NATIONSBANC MTG CAP CORP | $ 203,548 | OTHER ASSET BACKED SECURITY |
| NCUA GUARANTEED NOTES | $ 4,944 | COLLATERALIZED MORTGAGE OBLIGATION |
| NCUA GUARANTEED NOTES | $ 4,011,125 | OTHER ASSET BACKED SECURITY |
| NCUA GUARANTEED NOTES | $ 2,755,130 | OTHER ASSET BACKED SECURITY |
| NEIMAN MARCUS GROUP LTD INC | $ 5,069,800 | BANK LOAN |
| NEIMAN MARCUS GROUP LTD INC | $ 679,353 | BANK LOAN |
| NELNET STUDENT LOAN CORPORATIO | $ 1,724,932 | OTHER ASSET BACKED SECURITY |
| NELNET STUDENT LOAN TRUST | $ 2,818,998 | OTHER ASSET BACKED SECURITY |

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**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
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PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| NEP NCP HOLDCO INC | $ 2,986,706 | BANK LOAN |
| NETHERLANDS GOVERNMENT | $ 5,349,493 | FOREIGN GOVERNMENT ISSUES |
| NEW CENTURY HOME EQUITY LOAN T | $ 846,946 | OTHER ASSET BACKED SECURITY |
| NEW CENTURY HOME EQUITY LOAN T | $ 366,843 | OTHER ASSET BACKED SECURITY |
| NEW CENTURY HOME EQUITY LOAN T | $ 46,567 | OTHER ASSET BACKED SECURITY |
| NEW CENTURY HOME EQUITY LOAN T | $ 212,574 | OTHER ASSET BACKED SECURITY |
| NEW SBARRO INTERMEDIATE HLDGS | $ 92,857 | BANK LOAN |
| NEW SBARRO INTERMEDIATE HLDGS | $ 299,828 | BANK LOAN |
| NEW ZEALAND GOVERNMENT | $ 2,872,856 | FOREIGN GOVERNMENT ISSUES |
| NEW ZEALAND GOVERNMENT | $ 6,961,048 | FOREIGN GOVERNMENT ISSUES |
| NEW ZEALAND GOVERNMENT | $ 3,542,663 | FOREIGN GOVERNMENT ISSUES |
| NEW ZEALAND INDEX LINKED | $ 2,014,316 | FOREIGN GOVERNMENT ISSUES |
| NEWCASTLE MORTGAGE SECURITIES | $ 296,401 | OTHER ASSET BACKED SECURITY |
| NEWWAVE COMMUNICATIONS LLC | $ 1,575,867 | BANK LOAN |
| NEWWAVE COMMUNICATIONS LLC | $ 396,169 | BANK LOAN |
| NEXSTAR BROADCASTING INC | $ 1,920,321 | BANK LOAN |
| NFR ENERGY LLC | $ 4,081,908 | BANK LOAN |
| NGPL PIPECO LLC | $ 781,840 | BANK LOAN |
| NIELSEN FIN LLC | $ 2,715,144 | BANK LOAN |
| NISSAN AUTO RECEIVABLES OWNER | $ 3,847,952 | AUTO LOAN RECEIVABLE |
| NISSAN AUTO RECEIVABLES OWNER | $ 1,314,700 | AUTO LOAN RECEIVABLE |
| NOMURA ASSET ACCEPTANCE CORPOR | $ 807,099 | COLLATERALIZED MORTGAGE OBLIGATION |
| NOMURA ASSET ACCEPTANCE CORPOR | $ 1,822,278 | COLLATERALIZED MORTGAGE OBLIGATION |
| NOMURA ASSET ACCEPTANCE CORPOR | $ 1,012,858 | COLLATERALIZED MORTGAGE OBLIGATION |
| NOMURA ASSET ACCEPTANCE CORPOR | $ 1,170,548 | COLLATERALIZED MORTGAGE OBLIGATION |
| NOMURA ASSET ACCEPTANCE CORPOR | $ 85,573 | COLLATERALIZED MORTGAGE OBLIGATION |
| NOMURA ASSET ACCEPTANCE CORPOR | $ 408,585 | COLLATERALIZED MORTGAGE OBLIGATION |
| NORTHGATE INFORMATION SOLUTION | $ 2,206,677 | BANK LOAN |
| NORTHGATE INFORMATION SOLUTION | $ 817,654 | BANK LOAN |
| NORTHGATE INFORMATION SOLUTION | $ 3,451,602 | BANK LOAN |
| NORWEGIAN GOVERNMENT | $ 3,080,099 | FOREIGN GOVERNMENT ISSUES |
| NORWEGIAN GOVERNMENT | $ 3,080,851 | FOREIGN GOVERNMENT ISSUES |
| NOTA DO TESOURO NACIONAL | $ 1,978,630 | FOREIGN GOVERNMENT ISSUES |
| NOTA DO TESOURO NACIONAL | $ 3,033,135 | FOREIGN GOVERNMENT ISSUES |
| NOTA DO TESOURO NACIONAL | $ 1,466,645 | FOREIGN GOVERNMENT ISSUES |
| NOTA DO TESOURO NACIONAL | $ 275,221,815 | FOREIGN GOVERNMENT ISSUES |
| NOTA DO TESOURO NACIONAL | $ 1,839,150 | FOREIGN GOVERNMENT ISSUES |
| NOTA DO TESOURO NACIONAL | $ 3,300,763 | FOREIGN GOVERNMENT ISSUES |
| NOVASTAR HOME EQUITY LOAN | $ 1,278,778 | OTHER ASSET BACKED SECURITY |
| NOVASTAR HOME EQUITY LOAN | $ 181,146 | OTHER ASSET BACKED SECURITY |
| NOVELIS INC | $ 1,250,288 | BANK LOAN |
| NRG ENERGY INC | $ 722,233 | BANK LOAN |
| NSG HOLDINGS LLC | $ 2,076,985 | BANK LOAN |
| NTELOS INC | $ 966,703 | BANK LOAN |
| NUSIL TECHNOLOGY LLC | $ 1,083,037 | BANK LOAN |
| NUSIL TECHNOLOGY LLC | $ 1,398,035 | BANK LOAN |
| NUVEEN INVTS INC | $ 2,976,000 | BANK LOAN |
| NUVEEN INVTS INC | $ 9,975,000 | BANK LOAN |
| OAK LEAF BV | $ 2,228,530 | BANK LOAN |
| OAKWOOD MORTGAGE INVESTORS INC | $ 164,576 | OTHER ASSET BACKED SECURITY |
| OBSIDIAN NATURAL GAS TRUST | $ 2,672,421 | BANK LOAN |
| OCI BEAUMONT LLC | $ 1,967,164 | BANK LOAN |
| OILERS BORROWER CORP | $ 4,548,633 | BANK LOAN |
| OMNITRACS INC | $ 629,792 | BANK LOAN |

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**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
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PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| OMNITRACS INC | $ 2,066,617 | BANK LOAN |
| ONTARIO (PROVINCE OF) | $ 7,155,589 | FOREIGN GOVERNMENT ISSUES |
| ONTARIO (PROVINCE OF) | $ 3,064,970 | FOREIGN GOVERNMENT ISSUES |
| OPTION ONE MORTGAGE LOAN TRUST | $ 229,050 | OTHER ASSET BACKED SECURITY |
| OPTION ONE MORTGAGE LOAN TRUST | $ 688,541 | OTHER ASSET BACKED SECURITY |
| ORIGEN MANUFACTURED HOUSING | $ 725,038 | OTHER ASSET BACKED SECURITY |
| ORIGEN MANUFACTURED HOUSING | $ 2,184,704 | OTHER ASSET BACKED SECURITY |
| OTTER PRODS LLC | $ 1,456,775 | BANK LOAN |
| OWNIT MORTGAGE LOAN ASSET BACK | $ 1,188,916 | OTHER ASSET BACKED SECURITY |
| OXEA FIN + CY S C A | $ 1,922,478 | BANK LOAN |
| OXEA FIN + CY S C A | $ 684,899 | BANK LOAN |
| OXEA FIN + CY S C A | $ 2,643,753 | BANK LOAN |
| P2 LOWER ACQUISITION LLC | $ 1,775,146 | BANK LOAN |
| P2 LOWER ACQUISITION LLC | $ 3,816,656 | BANK LOAN |
| PACIFIC DRILLING S A | $ 1,128,540 | BANK LOAN |
| PACIFIC INDUSTRIAL SERVICES US | $ 3,591,126 | BANK LOAN |
| PANDA TEMPLE PWR II LLC | $ 799,500 | BANK LOAN |
| PARK PLACE SECURITIES INC | $ 841,860 | OTHER ASSET BACKED SECURITY |
| PAROC GROUP HOLDING OY | $ 3,315,931 | BANK LOAN |
| PARTY CITY HLDGS INC | $ 5,959,871 | BANK LOAN |
| PEABODY ENERGY CORP | $ 1,103,614 | BANK LOAN |
| PEAK TEN, INC. | $ 1,335,542 | BANK LOAN |
| PEGASUS AVIATION LEASE SECURIT | $ 554,850 | OTHER ASSET BACKED SECURITY |
| PEP BOYS MANNY MOE + JACK | $ 1,254,683 | BANK LOAN |
| PERFORMANCE FOOD GROUP INC | $ 4,989,535 | BANK LOAN |
| PERPETUAL SB | $ 277,094 | COLLATERALIZED MORTGAGE OBLIGATION |
| PERTUS SECHSZEHNTE GMBH | $ 1,000,281 | BANK LOAN |
| PERTUS SECHSZEHNTE GMBH | $ 999,219 | BANK LOAN |
| PHARMACEUTICAL PRODUCT DEVELOP | $ 4,179,426 | BANK LOAN |
| PHILADELPHIA ENERGY SOLUTIONS | $ 1,203,197 | BANK LOAN |
| PHOENIX SERVICES LLC | $ 2,199,197 | BANK LOAN |
| PHS GROUP PLC | $ 1,978,795 | BANK LOAN |
| PHS GROUP PLC | $ 784,380 | BANK LOAN |
| PINAFORE LLC | $ 1,263,151 | BANK LOAN |
| PINNACLE ENTMT INC | $ 825,698 | BANK LOAN |
| PINNACLE HOLDCO SARL | $ 2,019,380 | BANK LOAN |
| PINNACLE OPER CORP | $ 1,772,636 | BANK LOAN |
| POLAND GOVERNMENT BOND | $ 3,469,454 | FOREIGN GOVERNMENT ISSUES |
| POLAND GOVERNMENT BOND | $ 4,305,284 | FOREIGN GOVERNMENT ISSUES |
| POLAND GOVERNMENT BOND | $ 1,184,046 | FOREIGN GOVERNMENT ISSUES |
| POLAND GOVERNMENT BOND | $ 1,965,483 | FOREIGN GOVERNMENT ISSUES |
| POWER BUYER LLC | $ 1,350,540 | BANK LOAN |
| POWER BUYER LLC | $ 338,534 | BANK LOAN |
| POWER BUYER LLC | $ 2,694,727 | BANK LOAN |
| PPT HOME LOAN TRUST | $ 2,020,694 | OTHER ASSET BACKED SECURITY |
| PRA HLDGS INC | $ 8,016,110 | BANK LOAN |
| PREFERRED PROPPANTS LLC SYN | $ 3,820,903 | BANK LOAN |
| PRESTIGE BRANDS INC DEL | $ 280,410 | BANK LOAN |
| PRIME MORTGAGE TRUST | $ 125,563 | COLLATERALIZED MORTGAGE OBLIGATION |
| PRIME MORTGAGE TRUST | $ 15,826 | COLLATERALIZED MORTGAGE OBLIGATION |
| PROTECTION ONE INC | $ 6,096,193 | BANK LOAN |
| PROVINCE OF QUEBEC | $ 2,847,490 | FOREIGN GOVERNMENT ISSUES |
| PROVINCE OF QUEBEC | $ 2,821,221 | FOREIGN GOVERNMENT ISSUES |
| PVH CORP | $ 88,024 | BANK LOAN |

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**BILL & MELINDA GATES FOUNDATION TRUST**
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PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| QUALITY HOME BRANDS HOLDINGS | $ 1,215,208 | BANK LOAN |
| QUALITY HOME BRANDS HOLDINGS | $ 4,015,000 | BANK LOAN |
| QUEENSLAND TREASURY CORP | $ 1,794,442 | FOREIGN GOVERNMENT ISSUES |
| QUEENSLAND TREASURY CORP | $ 1,898,411 | FOREIGN GOVERNMENT ISSUES |
| QUICKSILVER RES INC | $ 3,975,000 | BANK LOAN |
| QUIDNAX AB | $ 1,354,582 | BANK LOAN |
| QUIDNAX AB | $ 1,361,825 | BANK LOAN |
| QUIKRETE HLDGS INC | $ 2,991,167 | BANK LOAN |
| QUIKRETE HLDGS INC | $ 1,079,408 | BANK LOAN |
| QUINTILES TRANSNATIONAL CORP | $ 1,501,305 | BANK LOAN |
| QUINTILES TRANSNATIONAL CORP | $ 5,831,411 | BANK LOAN |
| R H DONNELLEY INC | $ 434,164 | BANK LOAN |
| RAAC SERIES | $ 3,248,773 | OTHER ASSET BACKED SECURITY |
| RAAC SERIES | $ 1,471,956 | OTHER ASSET BACKED SECURITY |
| RAAC SERIES | $ 1,724,560 | OTHER ASSET BACKED SECURITY |
| RAAC SERIES | $ 1,644,379 | OTHER ASSET BACKED SECURITY |
| RAAC SERIES | $ 678,327 | OTHER ASSET BACKED SECURITY |
| RAAC SERIES | $ 589,181 | OTHER ASSET BACKED SECURITY |
| RAC LIMITED | $ 4,261,150 | BANK LOAN |
| RANPAK CORP | $ 450,141 | BANK LOAN |
| RBS HLDG CO LLC | $ 1,235,711 | BANK LOAN |
| RBSCF TRUST | $ 2,621,165 | COLLATERALIZED MORTGAGE OBLIGATION |
| RBSSP RESECURITIZATION TRUST | $ 158,019 | COLLATERALIZED MORTGAGE OBLIGATION |
| REDTOP ACQUISITIONS LIMITED | $ 1,795,813 | BANK LOAN |
| RENAISSANCE HOME EQUITY LOAN T | $ 82,788 | OTHER ASSET BACKED SECURITY |
| REPUBLIC OF AUSTRIA | $ 3,597,247 | FOREIGN GOVERNMENT ISSUES |
| REPUBLIC OF AUSTRIA | $ 3,351,493 | FOREIGN GOVERNMENT ISSUES |
| REPUBLIC OF INDONESIA | $ 295,960 | FOREIGN GOVERNMENT ISSUES |
| REPUBLIC OF INDONESIA | $ 198,000 | FOREIGN GOVERNMENT ISSUES |
| REPUBLIC OF INDONESIA | $ 378,525 | FOREIGN GOVERNMENT ISSUES |
| REPUBLIC OF INDONESIA | $ 234,325 | FOREIGN GOVERNMENT ISSUES |
| REPUBLIC OF POLAND | $ 1,038,175 | FOREIGN GOVERNMENT ISSUES |
| REPUBLIC OF SOUTH AFRICA | $ 2,256,800 | FOREIGN GOVERNMENT ISSUES |
| REPUBLIC OF SOUTH AFRICA | $ 6,023,734 | FOREIGN GOVERNMENT ISSUES |
| REPUBLIC OF SOUTH AFRICA | $ 1,910,117 | FOREIGN GOVERNMENT ISSUES |
| REPUBLIC OF TURKEY | $ 456,820 | FOREIGN GOVERNMENT ISSUES |
| REPUBLIC OF TURKEY | $ 722,700 | FOREIGN GOVERNMENT ISSUES |
| REPUBLIC OF TURKEY | $ 257,255 | FOREIGN GOVERNMENT ISSUES |
| REPUBLIC OF TURKEY | $ 464,210 | FOREIGN GOVERNMENT ISSUES |
| RESIDENTIAL ACCREDIT LOANS, IN | $ 185,334 | COLLATERALIZED MORTGAGE OBLIGATION |
| RESIDENTIAL ACCREDIT LOANS, IN | $ 202,416 | COLLATERALIZED MORTGAGE OBLIGATION |
| RESIDENTIAL ACCREDIT LOANS, IN | $ 2,296,771 | COLLATERALIZED MORTGAGE OBLIGATION |
| RESIDENTIAL ACCREDIT LOANS, IN | $ 1,200,005 | COLLATERALIZED MORTGAGE OBLIGATION |
| RESIDENTIAL ACCREDIT LOANS, IN | $ 1,703,347 | COLLATERALIZED MORTGAGE OBLIGATION |
| RESIDENTIAL ACCREDIT LOANS, IN | $ 36,704 | COLLATERALIZED MORTGAGE OBLIGATION |
| RESIDENTIAL ASSET MORTGAGE PRO | $ 173,402 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET MORTGAGE PRO | $ 24,871 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET MORTGAGE PRO | $ 301,911 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET MORTGAGE PRO | $ 241,473 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET MORTGAGE PRO | $ 644,271 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET MORTGAGE PRO | $ 157,098 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET MORTGAGE PRO | $ 622,144 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET MORTGAGE PRO | $ 58,089 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET MORTGAGE PRO | $ 1,483,214 | OTHER ASSET BACKED SECURITY |

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**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| RESIDENTIAL ASSET MORTGAGE PRO | $ 417,039 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET SECURITIES C | $ 993,004 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET SECURITIES C | $ 71,300 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET SECURITIES C | $ 254,686 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET SECURITIES C | $ 3,154,555 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET SECURITIES C | $ 962,063 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL ASSET SECURITIZATI | $ 401,818 | COLLATERALIZED MORTGAGE OBLIGATION |
| RESIDENTIAL FUNDING MORTGAGE S | $ 14,587 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL FUNDING MORTGAGE S | $ 530,962 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL FUNDING MORTGAGE S | $ 491,608 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL FUNDING MORTGAGE S | $ 1,666,731 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL FUNDING MORTGAGE S | $ 380,014 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL FUNDING MORTGAGE S | $ 499,029 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL FUNDING MORTGAGE S | $ 391,048 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL FUNDING MORTGAGE S | $ 359,972 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL FUNDING MORTGAGE S | $ 22,090 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL FUNDING SECURITIES | $ 121,784 | OTHER ASSET BACKED SECURITY |
| RESIDENTIAL FUNDING SECURITIES | $ 141,368 | OTHER ASSET BACKED SECURITY |
| REXNORD LLC | $ 6,088,683 | BANK LOAN |
| REXNORD LLC | $ 892,382 | BANK LOAN |
| RICE DRILLING B LLC | $ 1,567,259 | BANK LOAN |
| RMBS OPPORTUNITIES FUND L P | $ 126,556,476 | LIMITED PARTNERSHIP |
| RODENSTOCK | $ 707,922 | BANK LOAN |
| RODENSTOCK | $ 704,477 | BANK LOAN |
| ROOFING SUPPLY GROUP LLC | $ 2,288,666 | BANK LOAN |
| RP CROWN PARENT LLC | $ 3,981,037 | BANK LOAN |
| RP CROWN PARENT LLC | $ 3,219,606 | BANK LOAN |
| RUBY WESTERN PIPELINE HLDGS L | $ 1,322,916 | BANK LOAN |
| RURAL/METRO CORPORATION | $ 749,698 | BANK LOAN |
| SABRE INC | $ 3,496,410 | BANK LOAN |
| SACO I TRUST | $ 546,234 | COLLATERALIZED MORTGAGE OBLIGATION |
| SACO I TRUST | $ 1,165,491 | COLLATERALIZED MORTGAGE OBLIGATION |
| SACO I TRUST | $ 386,131 | OTHER ASSET BACKED SECURITY |
| SACO I TRUST | $ 989,115 | OTHER ASSET BACKED SECURITY |
| SAGE PRODS HLDGS III LLC | $ 614,250 | BANK LOAN |
| SALEM COMMUNICATIONS CORP DEL | $ 1,334,336 | BANK LOAN |
| SAM FINANCE LUX S.A R.L. | $ 5,320,285 | BANK LOAN |
| SAM FINANCE LUX S A R L | $ 1,375,373 | BANK LOAN |
| SAM FINANCE LUX S A R L | $ 1,652,108 | BANK LOAN |
| SAMSON INVT CO | $ 1,002,500 | BANK LOAN |
| SANTANDER DRIVE AUTO RECEIVABL | $ 146,524 | AUTO LOAN RECEIVABLE |
| SAXON ASSET SECURITIES TRUST | $ 723,285 | OTHER ASSET BACKED SECURITY |
| SBA SR FIN II LLC | $ 487,570 | BANK LOAN |
| SBA SR FIN II LLC | $ 718,919 | BANK LOAN |
| SBARRO, INC | $ 3,640,571 | BANK LOAN |
| SCHAEFFLER AG | $ 2,916,135 | BANK LOAN |
| SECURITIZED ASSET BACKED RECEI | $ 162,070 | OTHER ASSET BACKED SECURITY |
| SECURITIZED ASSET BACKED RECEI | $ 194,654 | OTHER ASSET BACKED SECURITY |
| SECURITIZED ASSET BACKED RECEI | $ 360,626 | OTHER ASSET BACKED SECURITY |
| SECURITIZED ASSET BACKED RECEI | $ 244,178 | OTHER ASSET BACKED SECURITY |
| SEDGWICK CLAIMS MGMT SVCS INC | $ 1,946,331 | BANK LOAN |
| SEDGWICK CLAIMS MGMT SVCS INC | $ 1,489,019 | BANK LOAN |
| SELECT MED CORP | $ 2,361,495 | BANK LOAN |
| SELECT MED CORP | $ 190,353 | BANK LOAN |

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**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
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PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| SEQUOIA MORTGAGE TRUST | $ 436,405 | COLLATERALIZED MORTGAGE OBLIGATION |
| SEQUOIA MORTGAGE TRUST | $ 258,335 | COLLATERALIZED MORTGAGE OBLIGATION |
| SEQUOIA MORTGAGE TRUST | $ 95,378 | COLLATERALIZED MORTGAGE OBLIGATION |
| SEQUOIA MORTGAGE TRUST | $ 110,637 | COLLATERALIZED MORTGAGE OBLIGATION |
| SEQUOIA MORTGAGE TRUST | $ 1,103,051 | COLLATERALIZED MORTGAGE OBLIGATION |
| SEQUOIA MORTGAGE TRUST | $ 1,283,234 | COLLATERALIZED MORTGAGE OBLIGATION |
| SEQUOIA MORTGAGE TRUST | $ 633,402 | COLLATERALIZED MORTGAGE OBLIGATION |
| SERVICEMASTER CO | $ 1,473,462 | BANK LOAN |
| SHERIDAN HLDGS INC | $ 2,611,109 | BANK LOAN |
| SHERIDAN HOLDINGS INC | $ 2,522,155 | BANK LOAN |
| SHIP LUXCO 3 SARL | $ 3,137,521 | BANK LOAN |
| SHIP LUXCO 3 SARL | $ 3,558,325 | BANK LOAN |
| SHIP US BIDCO INC | $ 1,082,595 | BANK LOAN |
| SHIP US BIDCO INC | $ 489,324 | BANK LOAN |
| SILVER II US HLDGS LLC | $ 5,869,345 | BANK LOAN |
| SINCLAIR BROADCAST GROUP INC | $ 2,977,514 | BANK LOAN |
| SLM STUDENT LOAN TRUST | $ 3,230,486 | OTHER ASSET BACKED SECURITY |
| SLM STUDENT LOAN TRUST | $ 4,080,140 | OTHER ASSET BACKED SECURITY |
| SLM STUDENT LOAN TRUST | $ 3,902,028 | OTHER ASSET BACKED SECURITY |
| SLM STUDENT LOAN TRUST | $ 3,170,202 | OTHER ASSET BACKED SECURITY |
| SLM STUDENT LOAN TRUST | $ 1,155,197 | OTHER ASSET BACKED SECURITY |
| SLM STUDENT LOAN TRUST | $ 1,516,839 | OTHER ASSET BACKED SECURITY |
| SLM STUDENT LOAN TRUST | $ 2,052,668 | OTHER ASSET BACKED SECURITY |
| SLM STUDENT LOAN TRUST | $ 1,219,645 | OTHER ASSET BACKED SECURITY |
| SLM STUDENT LOAN TRUST | $ 3,202,221 | OTHER ASSET BACKED SECURITY |
| SLM STUDENT LOAN TRUST | $ 495,425 | OTHER ASSET BACKED SECURITY |
| SLM STUDENT LOAN TRUST | $ 1,727,235 | OTHER ASSET BACKED SECURITY |
| SLM STUDENT LOAN TRUST | $ 607,496 | OTHER ASSET BACKED SECURITY |
| SLOVAK REPUBLIC | $ 684,727 | FOREIGN GOVERNMENT ISSUES |
| SMALL BUSINESS ADMINISTRATION | $ 1,073,524 | OTHER ASSET BACKED SECURITY |
| SMALL BUSINESS ADMINISTRATION | $ 455,022 | OTHER ASSET BACKED SECURITY |
| SMALL BUSINESS ADMINISTRATION | $ 198,502 | OTHER ASSET BACKED SECURITY |
| SMALL BUSINESS ADMINISTRATION | $ 855,820 | OTHER ASSET BACKED SECURITY |
| SMALL BUSINESS ADMINISTRATION | $ 1,292,239 | OTHER ASSET BACKED SECURITY |
| SMALL BUSINESS ADMINISTRATION | $ 2,197,007 | OTHER ASSET BACKED SECURITY |
| SMALL BUSINESS ADMINISTRATION | $ 1,372,119 | OTHER ASSET BACKED SECURITY |
| SMALL BUSINESS ADMINISTRATION | $ 933,266 | OTHER ASSET BACKED SECURITY |
| SMALL BUSINESS ADMINISTRATION | $ 1,257,525 | OTHER ASSET BACKED SECURITY |
| SMALL BUSINESS ADMINISTRATION | $ 1,566,190 | OTHER ASSET BACKED SECURITY |
| SMALL BUSINESS ADMINISTRATION | $ 695,651 | OTHER ASSET BACKED SECURITY |
| SOPHIA L P | $ 4,675,320 | BANK LOAN |
| SOUNDVIEW HOME EQUITY LOAN TRU | $ 333,862 | OTHER ASSET BACKED SECURITY |
| SOUNDVIEW HOME EQUITY LOAN TRU | $ 401,260 | OTHER ASSET BACKED SECURITY |
| SOUNDVIEW HOME EQUITY LOAN TRU | $ 93,341 | OTHER ASSET BACKED SECURITY |
| SOUTHERN GRAPHICS INC | $ 4,183,099 | BANK LOAN |
| SOUTHERN PACIFIC SECURED ASSET | $ 75,591 | OTHER ASSET BACKED SECURITY |
| SOUTHOLD PROPERTIES INC | $ 3,501,253 | REIT |
| SPECIALTY UNDERWRITING + RESID | $ 133,651 | OTHER ASSET BACKED SECURITY |
| SPECIALTY UNDERWRITING + RESID | $ 49,821 | OTHER ASSET BACKED SECURITY |
| SPECIALTY UNDERWRITING + RESID | $ 263,648 | OTHER ASSET BACKED SECURITY |
| SPECTRUM BRANDS EUROPE GMBH | $ 1,104,454 | BANK LOAN |
| SPIN HOLDCO INC | $ 3,618,752 | BANK LOAN |
| SPRINGER SBM TWO GMBH | $ 6,020,521 | BANK LOAN |
| SPRINGER SCIENCE BUSINESS MEDI | $ 6,154,774 | BANK LOAN |

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|---|---|---|
| SPRINGLEAF FINL FDG CO | $ 162,060 | BANK LOAN |
| SRAM LLC | $ 1,981,533 | BANK LOAN |
| SRAM LLC | $ 379,283 | BANK LOAN |
| SS+C TECHNOLOGIES INC | $ 788,094 | BANK LOAN |
| SS+C TECHNOLOGIES INC | $ 81,527 | BANK LOAN |
| SSP FINANCING LIMITED | $ 330,948 | BANK LOAN |
| SSP FINANCING LIMITED | $ 557,177 | BANK LOAN |
| SSP FINANCING LIMITED | $ 417,293 | BANK LOAN |
| STAR WEST GENERATION LLC | $ 1,570,291 | BANK LOAN |
| STATION CASINOS LLC | $ 882,134 | BANK LOAN |
| STONERIVER GROUP L P | $ 1,555,876 | BANK LOAN |
| STRATEGIC PARTNERS FUND II, LP | $ 3,961,460 | LIMITED PARTNERSHIP |
| STRUCTURED ADJUSTABLE RATE MOR | $ 247,952 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ADJUSTABLE RATE MOR | $ 275,596 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ADJUSTABLE RATE MOR | $ 710,205 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ADJUSTABLE RATE MOR | $ 1,791,342 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ADJUSTABLE RATE MOR | $ 407,621 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ADJUSTABLE RATE MOR | $ 42,773 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ADJUSTABLE RATE MOR | $ 1,807,197 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ADJUSTABLE RATE MOR | $ 1,262,545 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ADJUSTABLE RATE MOR | $ 774,912 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ADJUSTABLE RATE MOR | $ 562,393 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET INVESTMENT LO | $ 40,573 | OTHER ASSET BACKED SECURITY |
| STRUCTURED ASSET MORTGAGE INVE | $ 1,189,663 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET MORTGAGE INVE | $ 1,376,653 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET MORTGAGE INVE | $ 200,620 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET MORTGAGE INVE | $ 188,245 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET MORTGAGE INVE | $ 11,365 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET MORTGAGE INVE | $ 36,063 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET MORTGAGE INVE | $ 1,976,109 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET MORTGAGE INVE | $ 167,188 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET MORTGAGE INVE | $ 1,353,264 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET MORTGAGE INVE | $ 155,989 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET MORTGAGE INVE | $ 1,720,599 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET MORTGAGE INVE | $ 684,422 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET MORTGAGE INVE | $ 150,523 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET MORTGAGE INVE | $ 794,048 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET SECURITIES CO | $ 506,191 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET SECURITIES CO | $ 1,353,840 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET SECURITIES CO | $ 349,820 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET SECURITIES CO | $ 580,182 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET SECURITIES CO | $ 1,513,543 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET SECURITIES CO | $ 1,405,392 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET SECURITIES CO | $ 124,010 | COLLATERALIZED MORTGAGE OBLIGATION |
| STRUCTURED ASSET SECURITIES CO | $ 824,415 | OTHER ASSET BACKED SECURITY |
| STRUCTURED ASSET SECURITIES CO | $ 582,143 | OTHER ASSET BACKED SECURITY |
| STRUCTURED ASSET SECURITIES CO | $ 80,015 | OTHER ASSET BACKED SECURITY |
| STRUCTURED ASSET SECURITIES CO | $ 422,552 | OTHER ASSET BACKED SECURITY |
| STRUCTURED ASSET SECURITIES CO | $ 3,350,237 | OTHER ASSET BACKED SECURITY |
| STRUCTURED ASSET SECURITIES CO | $ 598,910 | OTHER ASSET BACKED SECURITY |
| STRUCTURED ASSET SECURITIES CO | $ 31,783 | OTHER ASSET BACKED SECURITY |
| STRUCTURED ASSET SECURITIES CO | $ 345,965 | OTHER ASSET BACKED SECURITY |
| STRUCTURED ASSET SECURITIES CO | $ 1,340,031 | OTHER ASSET BACKED SECURITY |
| SUN PRODS CORP | $ 1,146,070 | BANK LOAN |

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EIN # 91-1663695
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PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| SUNGARD DATA SYS INC | $ 925,522 | BANK LOAN |
| SUNGARD DATA SYS INC | $ 1,342,605 | BANK LOAN |
| SUNGARD DATA SYS INC | $ 64,492 | BANK LOAN |
| SUPERMEDIA, INC | $ 2,308,118 | BANK LOAN |
| SUPERVALU INC | $ 1,995,299 | BANK LOAN |
| SURGICAL CARE AFFILIATES LLC | $ 175,431 | BANK LOAN |
| SW AIRLINES 07 1 TRUST | $ 1,740,511 | OTHER ASSET BACKED SECURITY |
| SYNIVERSE HLDGS INC | $ 2,889,384 | BANK LOAN |
| SYNIVERSE HLDGS INC | $ 2,142,960 | BANK LOAN |
| SYNIVERSE HLDGS INC | $ 633,995 | BANK LOAN |
| SYNLAB HOLDING GMBH | $ 822,707 | BANK LOAN |
| SYNLAB HOLDING GMBH | $ 1,426,106 | BANK LOAN |
| TBA WESTERN/LEHMAN RECEIVABLE | $ - | TBA |
| TEAM HEALTH INC | $ 585,410 | BANK LOAN |
| TEINE ENERGY LTD | $ 1,176,309 | BANK LOAN |
| TELESAT CANADA | $ 2,213,011 | BANK LOAN |
| TELESAT CANADA | $ 997,057 | BANK LOAN |
| TEMPUR PEDIC INTL INC | $ 590,524 | BANK LOAN |
| TEREX CORP | $ 1,587,308 | BANK LOAN |
| TERWIN MORTGAGE TRUST | $ 128,283 | OTHER ASSET BACKED SECURITY |
| TERWIN MORTGAGE TRUST | $ 713,562 | OTHER ASSET BACKED SECURITY |
| THAILAND GOVERNMENT BOND | $ 1,429,014 | FOREIGN GOVERNMENT ISSUES |
| THORNBURG MORTGAGE SECURITIES | $ 1,967,740 | COLLATERALIZED MORTGAGE OBLIGATION |
| THORNBURG MORTGAGE SECURITIES | $ 1,052,528 | COLLATERALIZED MORTGAGE OBLIGATION |
| THORNBURG MORTGAGE SECURITIES | $ 679,095 | COLLATERALIZED MORTGAGE OBLIGATION |
| THORNBURG MORTGAGE SECURITIES | $ 716,211 | COLLATERALIZED MORTGAGE OBLIGATION |
| TIMBERSTAR TRUST | $ 780,219 | COLLATERALIZED MORTGAGE OBLIGATION |
| TOWER SQUARE CAPITAL | $ 6,595,988 | PRIVATE EQUITY |
| TOWER SQUARE CAPITAL III | $ 51,845,957 | PRIVATE EQUITY |
| TOWN SPORTS INTL LLC | $ 1,563,017 | BANK LOAN |
| TOYOTA AUTO RECEIVABLES OWNER | $ 847,386 | AUTO LOAN RECEIVABLE |
| TOYOTA AUTO RECEIVABLES OWNER | $ 981,320 | AUTO LOAN RECEIVABLE |
| TRADE MAPS LTD | $ 4,568,390 | OTHER ASSET BACKED SECURITY |
| TRANSDIGM INC | $ 3,423,891 | BANK LOAN |
| TRIBUNE COMPANY | $ 1,608,693 | BANK LOAN |
| TRIZETTO GROUP INC | $ 6,499,037 | BANK LOAN |
| TRIZETTO GROUP INC | $ 2,533,002 | BANK LOAN |
| TUNSTALL GROUP HOLDINGS LIMITE | $ 1,655,073 | BANK LOAN |
| TUNSTALL GROUP HOLDINGS LIMITE | $ 1,384,192 | BANK LOAN |
| TWCC HLDG CORP | $ 392,113 | BANK LOAN |
| TXU US HLDGS CO | $ 2,957,112 | BANK LOAN |
| TXU US HLDGS CO | $ 6,208,624 | BANK LOAN |
| TYROL ACQUISITIONS 2 SAS | $ 160,847 | BANK LOAN |
| TYROL ACQUISITIONS 2 SAS | $ 159,235 | BANK LOAN |
| TYROL ACQUISITIONS 2 SAS | $ 3,601,166 | BANK LOAN |
| TYROL ACQUISITIONS 2 SAS | $ 3,600,354 | BANK LOAN |
| U S COATINGS ACQUISITION INC | $ 6,006,809 | BANK LOAN |
| U S RENAL CARE INC | $ 460,805 | BANK LOAN |
| UCFC HOME EQUITY LOAN | $ 361,138 | OTHER ASSET BACKED SECURITY |
| UCFC MANUFACTURED HOUSING CONT | $ 309,287 | OTHER ASSET BACKED SECURITY |
| UK TSY 4 1/4 2040 | $ 4,311,762 | FOREIGN GOVERNMENT ISSUES |
| UNIFEEDER AS | $ 2,605,014 | BANK LOAN |
| UNIFRAX I LLC | $ 3,155,970 | BANK LOAN |
| UNIFRAX I LLC | $ 946,565 | BANK LOAN |

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|---|---|---|
| UNITED BISCUITS UK LIMITED | $ 3,345,623 | BANK LOAN |
| UNITED MEXICAN STATES | $ 182,160 | FOREIGN GOVERNMENT ISSUES |
| UNITED SUBCONTRACTORS INC | $ 168,106 | BANK LOAN |
| UNITED SURGICAL PARTNERS INTL | $ 963,305 | BANK LOAN |
| UNITED SURGICAL PARTNERS INTL | $ 164,913 | BANK LOAN |
| UNIVAR INC | $ 4,905,968 | BANK LOAN |
| UNIVAR INC | $ 1,978,871 | BANK LOAN |
| UNIVISION COMMUNICATIONS INC | $ 4,781,109 | BANK LOAN |
| UNIVISION COMMUNICATIONS INC | $ 4,767,523 | BANK LOAN |
| UNIVISION COMMUNICATIONS INC | $ 3,350,043 | BANK LOAN |
| UPC FING PARTNERSHIP | $ 2,770,946 | BANK LOAN |
| US 10YR NOTE (CBT)MAR14 | $ (31,702) | FUTURES CONTRACT |
| US 10YR NOTE (CBT)MAR14 | $ 1,282,561 | FUTURES CONTRACT |
| US 10YR NOTE (CBT)MAR14 | $ 222,234 | FUTURES CONTRACT |
| US 2YR NOTE (CBT) MAR14 | $ - | FUTURES CONTRACT |
| US 2YR NOTE (CBT) MAR14 | $ - | FUTURES CONTRACT |
| US 5YR NOTE (CBT) MAR14 | $ (57,739) | FUTURES CONTRACT |
| US 5YR NOTE (CBT) MAR14 | $ 808,657 | FUTURES CONTRACT |
| US 5YR NOTE (CBT) MAR14 | $ (5,159) | FUTURES CONTRACT |
| US LONG BOND(CBT) MAR14 | $ 47,200 | FUTURES CONTRACT |
| US LONG BOND(CBT) MAR14 | $ 1,865,737 | FUTURES CONTRACT |
| US LONG BOND(CBT) MAR14 | $ (44,223) | FUTURES CONTRACT |
| US RENALCARE INC. | $ 467,847 | BANK LOAN |
| US SILICA COMPANY | $ 2,603,085 | BANK LOAN |
| US ULTRA BOND(CBT MAR14 | $ (1,619) | FUTURES CONTRACT |
| US ULTRA BOND(CBT MAR14 | $ 36,709 | FUTURES CONTRACT |
| USAA AUTO OWNER TRUST | $ 146,537 | AUTO LOAN RECEIVABLE |
| USAA AUTO OWNER TRUST | $ 319,375 | AUTO LOAN RECEIVABLE |
| USEUC9697 USD CALL EUR PUT 1 3 | $ 279 | CURRENCY OPTION |
| USIC HLDGS INC | $ 1,454,148 | BANK LOAN |
| USIC HLDGS INC | $ 325,802 | BANK LOAN |
| VAASAN VAASAN GROUP | $ 2,945,367 | BANK LOAN |
| VALEANT PHARMACEUTICALS INTL I | $ 126,081 | BANK LOAN |
| VALEANT PHARMACEUTICALS INTL I | $ 2,964,536 | BANK LOAN |
| VALLEYCREST CO LLC | $ 6,518,400 | BANK LOAN |
| VAN WAGNER COMMUNICATIONS LLC | $ 2,067,227 | BANK LOAN |
| VANTAGE PIPELINE CDA ULC | $ 352,965 | BANK LOAN |
| VANTAGE PIPELINE CDA ULC | $ 1,521,923 | BANK LOAN |
| VANTAGE SPECIALTIES INC | $ 7,389,134 | BANK LOAN |
| VERINT SYS INC | $ 673,720 | BANK LOAN |
| VERTAFORE INC | $ 1,667,225 | BANK LOAN |
| VFH PARENT LLC | $ 2,456,936 | BANK LOAN |
| VIAWEST INC | $ 2,542,779 | BANK LOAN |
| VIETNAM AZALEA FUND LIMITED | $ 11,239,289 | PRIVATE EQUITY |
| VINNOLIT GMBH + CO KG | $ 232,251 | BANK LOAN |
| VINNOLIT GMBH + CO. KG | $ 223,512 | BANK LOAN |
| VIRGIN MEDIA INVT HLDGS LTD | $ 2,338,504 | BANK LOAN |
| VITALIA HOLDCO SARL | $ 2,733,852 | BANK LOAN |
| VIVARTE | $ 1,096,289 | BANK LOAN |
| VIVARTE SA | $ 1,478,468 | BANK LOAN |
| VOLKSWAGEN AUTO LOAN ENHANCED | $ 600,209 | AUTO LOAN RECEIVABLE |
| W/S PACKAGING GROUP INC | $ 1,470,871 | BANK LOAN |
| W3 CO | $ 2,990,527 | BANK LOAN |
| W3 CO | $ 2,358,369 | BANK LOAN |

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|---|---|---|
| W3 CO | $ 989,864 | BANK LOAN |
| WACHOVIA ASSET SECURITIZATION | $ 2,918,091 | OTHER ASSET BACKED SECURITY |
| WACHOVIA BANK COMMERCIAL MORTG | $ 1,031,407 | COLLATERALIZED MORTGAGE OBLIGATION |
| WACHOVIA BANK COMMERCIAL MORTG | $ 4,284,870 | COLLATERALIZED MORTGAGE OBLIGATION |
| WACHOVIA BANK COMMERCIAL MORTG | $ 393,867 | COLLATERALIZED MORTGAGE OBLIGATION |
| WALL STREET SYS DELAWARE INC | $ 2,820,378 | BANK LOAN |
| WALL STREET SYS DELAWARE INC | $ 2,854,910 | BANK LOAN |
| WAMU ASSET BACKED CERTIFICATES | $ 3,687,717 | OTHER ASSET BACKED SECURITY |
| WAMU ASSET BACKED CERTIFICATES | $ 1,519,923 | OTHER ASSET BACKED SECURITY |
| WAMU ASSET BACKED CERTIFICATES | $ 8,924 | OTHER ASSET BACKED SECURITY |
| WAMU MORTGAGE PASS THROUGH CER | $ 196,830 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 1,346,425 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 1,600,196 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 879,967 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 1,991,731 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 266,506 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 56,710 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 232,508 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 996,927 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 319,376 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 865,298 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 1,073,165 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 1,261,392 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 2,277,524 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 3,226,114 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 291,861 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 1,211,385 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 2,545,813 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 534,665 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 4,520 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 29,369 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 1,588,932 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 460,511 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 687,817 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 492,549 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 2,188,290 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 56,957 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 268,676 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 163,639 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 553,470 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 425,264 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 682,556 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 242,547 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 1,148,621 | COLLATERALIZED MORTGAGE OBLIGATION |
| WAMU MORTGAGE PASS THROUGH CER | $ 739,803 | COLLATERALIZED MORTGAGE OBLIGATION |
| WASH MULTIFAMILY LAUNDRY STSTE | $ 2,539,214 | BANK LOAN |
| WASHINGTON MUTUAL MORTGAGE PAS | $ 3,831,226 | COLLATERALIZED MORTGAGE OBLIGATION |
| WASHINGTON MUTUAL MORTGAGE PAS | $ 633,447 | COLLATERALIZED MORTGAGE OBLIGATION |
| WASHINGTON MUTUAL MORTGAGE PAS | $ 781,272 | COLLATERALIZED MORTGAGE OBLIGATION |
| WASHINGTON MUTUAL MORTGAGE PAS | $ 980,880 | COLLATERALIZED MORTGAGE OBLIGATION |
| WASHINGTON MUTUAL MSC MORTGAGE | $ 355,329 | COLLATERALIZED MORTGAGE OBLIGATION |
| WASHINGTON MUTUAL MSC MORTGAGE | $ 471,565 | COLLATERALIZED MORTGAGE OBLIGATION |
| WASHINGTON MUTUAL MSC MORTGAGE | $ 549,116 | COLLATERALIZED MORTGAGE OBLIGATION |
| WASTEQUIP LLC | $ 1,587,634 | BANK LOAN |

*** ALL INVESTMENT AMOUNTS ARE LISTED AT END-OF-YEAR MARKET VALUE.**



**ATTACHMENT E**

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART II, LINE 13 - INVESTMENTS - OTHER

| SECURITY NAME | BOOK VALUE* | DESCRIPTION |
|---|---|---|
| WEB COM GROUP INC | $ 2,490,500 | BANK LOAN |
| WEIGHT WATCHERS INTL INC | $ 3,821,939 | BANK LOAN |
| WELLS FARGO ALTERNATIVE LOAN T | $ 2,742,884 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO COMMERCIAL MORTGAG | $ 1,169,889 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO COMMERCIAL MORTGAG | $ 2,091,233 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO HOME EQUITY TRUST | $ 1,272,688 | OTHER ASSET BACKED SECURITY |
| WELLS FARGO HOME EQUITY TRUST | $ 6,673 | OTHER ASSET BACKED SECURITY |
| WELLS FARGO HOME EQUITY TRUST | $ 1,233,586 | OTHER ASSET BACKED SECURITY |
| WELLS FARGO MORTGAGE BACKED SE | $ 273,858 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 223,960 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 290,277 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 148,944 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 190,452 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 162,057 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 193,301 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 513,175 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 362,958 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 27,743 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 505,731 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 1,003,104 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 539,848 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 87,448 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 349,530 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 231,238 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 194,933 | COLLATERALIZED MORTGAGE OBLIGATION |
| WELLS FARGO MORTGAGE BACKED SE | $ 217,653 | COLLATERALIZED MORTGAGE OBLIGATION |
| WENDYS INTL INC | $ 16,589 | BANK LOAN |
| WEST CORP | $ 5,873,257 | BANK LOAN |
| WESTERN REFINING INC | $ 1,246,724 | BANK LOAN |
| WESTWOOD GLOBAL INVESTMENTS SM | $ 57,607,342 | PRIVATE EQUITY |
| WF RBS COMMERCIAL MORTGAGE TRU | $ 1,579,180 | COLLATERALIZED MORTGAGE OBLIGATION |
| WF RBS COMMERCIAL MORTGAGE TRU | $ 922,337 | COLLATERALIZED MORTGAGE OBLIGATION |
| WILSONART LLC | $ 4,922,950 | BANK LOAN |
| WINDSTREAM CORP | $ 1,440,438 | BANK LOAN |
| WMC MORTGAGE LOAN PASS THROUGH | $ 444,637 | OTHER ASSET BACKED SECURITY |
| WNA HLDGS INC | $ 724,031 | BANK LOAN |
| WORLD FINANCIAL NETWORK CREDIT | $ 482,651 | COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE) |
| YANKEE CABLE ACQUISTION, LLC | $ 1,306,834 | BANK LOAN |
| | | |
| **TOTAL:** | **$ 4,437,705,495** | |

*** ALL INVESTMENT AMOUNTS ARE LISTED AT END-OF-YEAR MARKET VALUE.**

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART I, LINE 6 - NET GAIN OR (LOSS) FROM SALE OF ASSETS NOT ON LINE 10

| DESCRIPTION | HOW ACQUIRED | DATE ACQUIRED | DATE SOLD | GROSS SALES PRICE (LINE 6b) | COST | CAPITAL GAIN (LOSS) PER BOOKS PART I, LINE 6a |
|---|---|---|---|---|---|---|
| EQUITIES | PURCHASED | VARIOUS | VARIOUS | $4,800,654,904 | $4,088,702,782 | $711,952,122 |
| EQUITIES | DONATED | VARIOUS | VARIOUS | 2,558,049,095 | 1,574,608,214 | 983,440,881 |
| FIXED INCOME | PURCHASED | VARIOUS | VARIOUS | 13,163,290,347 | 13,214,906,301 | (51,615,954) |
| CASH EQUIVALENTS | PURCHASED | VARIOUS | VARIOUS | 39,898,917,112 | 39,899,156,793 | (239,681) |
| OPTIONS | PURCHASED | VARIOUS | VARIOUS | 234,174,557 | 106,655,555 | 127,519,002 |
| FUTURES | PURCHASED | VARIOUS | VARIOUS | - | 59,116,998 | (59,116,998) |
| SHORT-TERM CAPITAL GAIN DISTRIBUTION | PURCHASED | VARIOUS | VARIOUS | 28,133,571 | - | 28,133,571 |
| CLASS ACTION INCOME | PURCHASED | VARIOUS | VARIOUS | 730,468 | - | 730,468 |
| COST BASIS ADJUSTMENTS | PURCHASED | VARIOUS | VARIOUS | 230 | - | 230 |
| TOTALS (PART I, COLUMN (a), LINE 6) | | | | **$60,683,950,284** | **$58,943,146,643** | **$1,740,803,641** |

**ATTACHMENT F**

**BILL & MELINDA GATES FOUNDATION TRUST**
EIN # 91-1663695
2013 FORM 990-PF
PART I, COLUMN (b), LINE 7 & PART IV - CAPITAL GAIN NET INCOME

| DESCRIPTION | HOW ACQUIRED | DATE ACQUIRED | DATE SOLD | GROSS SALES PRICE | COST | CAPITAL GAIN (LOSS) TAXABLE PART I, LINE 7 |
|---|---|---|---|---|---|---|
| EQUITIES | PURCHASED | VARIOUS | VARIOUS | $ 4,800,654,904 | $ 4,088,702,782 | $ 711,952,122 |
| EQUITIES | DONATED | VARIOUS | VARIOUS | 2,558,049,096 | 987,847 | 2,557,061,249 |
| FIXED INCOME | PURCHASED | VARIOUS | VARIOUS | 13,163,290,347 | 13,214,906,302 | (51,615,955) |
| CASH EQUIVALENTS | PURCHASED | VARIOUS | VARIOUS | 39,898,917,112 | 39,899,156,793 | (239,681) |
| OPTIONS | PURCHASED | VARIOUS | VARIOUS | 234,174,557 | 106,655,555 | 127,519,002 |
| SHORT-TERM CAPITAL GAIN DISTRIBUTION | PURCHASED | VARIOUS | VARIOUS | 28,133,571 | - | 28,133,571 |
| IRC SEC. 1256 LOSS ON FUTURES | PURCHASED | VARIOUS | VARIOUS | - | 24,867,358 | (24,867,358) |
| IRC SEC 1256 GAIN ON NON-EQUITY OPTIONS | PURCHASED | VARIOUS | VARIOUS | 134,476 | - | 134,476 |
| CLASS ACTION INCOME | PURCHASED | VARIOUS | VARIOUS | 730,468 | - | 730,468 |
| COST BASIS ADJUSTMENTS | PURCHASED | VARIOUS | VARIOUS | 230 | - | 230 |
| EQUITY PARTNERSHIP INVESTMENTS | PURCHASED | VARIOUS | VARIOUS | - | 297,667,852 | (297,667,852) |
| TOTALS (PART I, COLUMN (b), LINE 7 & PART IV) | | | | **$ 60,684,084,761** | **$ 57,632,944,489** | **$ 3,051,140,272** |

**ATTACHMENT G**