

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2019

For calendar year 2019 or other tax year beginning _____, and ending _____

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury Internal Revenue Service

Open to Public Inspection for 501(c)(3) Organizations Only

Part I: Name of organization (BILL & MELINDA GATES FOUNDATION TRUST), Employer identification number (91-1663695), and other identifying information.

Part II: Group exemption number and organization type (501(c) trust).

Part III: Enter the number of the organization's unrelated trades or businesses (1) and describe the first one (SEE STATEMENT 18).

Part IV: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (No)

Part V: The books are in care of (JENNIFER DEGER) and telephone number (206-709-3100).

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, and Total income of 6,999.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees, Salaries and wages, and Total deductions of 3,581.

Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	3,418.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules)	34	0.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33	35	3,418.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) STMT 22	36	3,418.
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	0.

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	0.
42	Proxy tax. See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	Tax on Noncompliant Facility Income. See instructions	44	
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	0.

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	Total credits. Add lines 46a through 46d	46e	
47	Subtract line 46e from line 45	47	0.
48	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	
49	Total tax. Add lines 47 and 48 (see instructions)	49	0.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments: A 2018 overpayment credited to 2019	51a	100,000.
b	2019 estimated tax payments	51b	
c	Tax deposited with Form 8868	51c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	51d	
e	Backup withholding (see instructions)	51e	
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other	51g	
52	Total payments. Add lines 51a through 51g	52	100,000.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	100,000.
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax 100,000. Refunded	56	0.

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here SEE STATEMENT 21	Yes	No
		X	
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
59	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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.

Sign Here
 Signature of officer: *Carolyn A. Cook* Date: 11/10/2020 Title: **CHIEF FINANCIAL OFFICER**
 May the IRS discuss this return with the preparer or shown below (see instructions)? Yes No

Paid Preparer Use Only
 Print/Type preparer's name: JOLENE G. COX
 Preparer's signature: *Jolene G Cox* Date: 11/08/20
 Check if self-employed PTIN: P00235481
 Firm's name: **DELOITTE TAX LLP** Firm's EIN: 86-1065772
 Firm's address: 925 FOURTH AVENUE, SUITE 3300 SEATTLE, WA 98104-1126 Phone no. (206) 716-7000

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ▶ N/A

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3				
4a Additional section 263A costs (attach schedule)	4a				
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		Yes No

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)
(2)
(3)
(4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)

(b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ... 0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A). 0.	Enter here and on page 1, Part I, line 7, column (B). 0.
Total dividends-received deductions included in column 8				0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).
Totals			0.	0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).
Totals		0.		0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).			Enter here and on page 1, Part II, line 25.
Totals		0.	0.			0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4) SEE STATEMENT 23		%	
Total. Enter here and on page 1, Part II, line 14			0.

**SCHEDULE I
(Form 1041)**

Alternative Minimum Tax - Estates and Trusts

OMB No. 1545-0092

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1041.

▶ Go to www.irs.gov/Form1041 for instructions and the latest information.

2019

Name of estate or trust

BILL & MELINDA GATES FOUNDATION TRUST

Employer identification number

91-1663695

Part I Estate's or Trust's Share of Alternative Minimum Taxable Income

1	Adjusted total income or (loss) (from Form 1041, line 17). ESBTs , see instructions	1	
2	Interest	2	
3	Taxes	3	3,581.
4	Refund of taxes	4	(5,554.)
5	Depletion (difference between regular tax and AMT)	5	
6	Net operating loss deduction. Enter as a positive amount	6	SEE STATEMENT 24 3,418.
7	Interest from specified private activity bonds exempt from the regular tax	7	
8	Qualified small business stock (see instructions)	8	
9	Exercise of incentive stock options (excess of AMT income over regular tax income)	9	
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10	
11	Disposition of property (difference between AMT and regular tax gain or loss)	11	
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12	
13	Passive activities (difference between AMT and regular tax income or loss)	13	
14	Loss limitations (difference between AMT and regular tax income or loss)	14	
15	Circulation costs (difference between regular tax and AMT)	15	
16	Long-term contracts (difference between AMT and regular tax income)	16	
17	Mining costs (difference between regular tax and AMT)	17	
18	Research and experimental costs (difference between regular tax and AMT)	18	
19	Income from certain installment sales before January 1, 1987	19	()
20	Intangible drilling costs preference	20	
21	Other adjustments, including income-based related adjustments	21	
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)	22	(1,301.)
23	Adjusted alternative minimum taxable income. Combine lines 1 through 22	23	STATEMENT 25 144.
Note: Complete Part II below before going to line 24.			
24	Income distribution deduction from Part II, line 42	24	N/A STATEMENT 26
25	Estate tax deduction (from Form 1041, line 19)	25	N/A
26	Add lines 24 and 25	26	
27	Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23	27	144.

If line 27 is:

- \$25,000 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax.
- Over \$25,000, but less than \$183,500, go to line 43.
- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50.
- **ESBTs**, see instructions.

Part II Income Distribution Deduction on a Minimum Tax Basis

N/A

28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 28 through 34. If zero or less, enter -0-	35	
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions. Add lines 36 and 37	38	
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule I (Form 1041) (2019)

Part II Income Distribution Deduction on a Minimum Tax Basis *(continued)*

N/A

41 Tentative income distribution deduction on a minimum tax basis. Subtract line 29 from line 35. If zero or less, enter -0-	41	
42 Income distribution deduction on a minimum tax basis. Enter the smaller of line 40 or line 41. Enter here and on line 24	42	

Part III Alternative Minimum Tax

43 Exemption amount	43	\$25,000
44 Enter the amount from line 27	44	
45 Phase-out of exemption amount	45	\$83,500
46 Subtract line 45 from line 44. If zero or less, enter -0-	46	
47 Multiply line 46 by 25% (0.25)	47	
48 Subtract line 47 from line 43. If zero or less, enter -0-	48	
49 Subtract line 48 from line 44	49	
50 Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 49 is: • \$194,800 or less, multiply line 49 by 26% (0.26). • Over \$194,800, multiply line 49 by 28% (0.28) and subtract \$3,896 from the result	50	
51 Alternative minimum foreign tax credit (see instructions)	51	
52 Tentative minimum tax. Subtract line 51 from line 50	52	
53 Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	53	
54 Alternative minimum tax. Subtract line 53 from line 52. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	54	

Part IV Line 50 Computation Using Maximum Capital Gains Rates

Caution: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.

55 Enter the amount from line 49	55	
56 Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	56	
57 Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	57	
58 If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56. Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	58	
59 Enter the smaller of line 55 or line 58	59	
60 Subtract line 59 from line 55	60	
61 If line 60 is \$194,800 or less, multiply line 60 by 26% (0.26). Otherwise, multiply line 60 by 28% (0.28) and subtract \$3,896 from the result	61	
62 Maximum amount subject to the 0% rate	62	\$2,650
63 Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23; if zero or less, enter -0-	63	
64 Subtract line 63 from line 62. If zero or less, enter -0-	64	
65 Enter the smaller of line 55 or line 56	65	
66 Enter the smaller of line 64 or line 65. This amount is taxed at 0%	66	
67 Subtract line 66 from line 65	67	

Part IV Line 50 Computation Using Maximum Capital Gains Rates *(continued)*

68 Maximum amount subject to rates below 20%	68	\$12,950	
69 Enter the amount from line 64	69		
70 Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23; if zero or less, enter -0-	70		
71 Add line 69 and line 70	71		
72 Subtract line 71 from line 68. If zero or less, enter -0-	72		
73 Enter the smaller of line 67 or 72	73		
74 Multiply line 73 by 15% (0.15)			74
75 Add lines 66 and 73	75		
If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Otherwise, go to line 76.			
76 Subtract line 75 from line 65	76		
77 Multiply line 76 by 20% (0.20)			77
If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwise, go to line 78.			
78 Add lines 60, 75, and 76	78		
79 Subtract line 78 from line 55	79		
80 Multiply line 79 by 25% (0.25)			80
81 Add lines 61, 74, 77, and 80			81
82 If line 55 is \$194,800 or less, multiply line 55 by 26% (0.26). Otherwise, multiply line 55 by 28% (0.28) and subtract \$3,896 from the result			82
83 Enter the smaller of line 81 or line 82 here and on line 50			83

Schedule I (Form 1041) (2019)

Work Opportunity Credit

▶ **Attach to your tax return.**

▶ **Information about Form 5884 and its separate instructions is at www.irs.gov/form5884.**

Name(s) shown on return BILL & MELINDA GATES FOUNDATION TRUST	Identifying number 91-1663695
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1 Enter on the applicable line below the total qualified first- or second-year wages paid or incurred during the tax year, and multiply by the percentage shown, for services of employees who are certified as members of a targeted group.		
a Qualified first-year wages of employees who worked for you at least 120 hours but fewer than 400 hours \$ _____ x 25% (0.25)	1a	
b Qualified first-year wages of employees who worked for you at least 400 hours \$ _____ x 40% (0.40)	1b	
c Qualified second-year wages of employees certified as long-term family assistance recipients \$ _____ x 50% (0.50)	1c	
2 Add lines 1a, 1b, and 1c. See instructions for the adjustment you must make to salaries and wages	2	
3 Work opportunity credit from partnerships, S corporations, cooperatives, estates, and trusts (see instructions)	3	252.
4 Add lines 2 and 3. Cooperatives, estates, and trusts, go to line 5. Partnerships and S corporations, stop here and report this amount on Schedule K. All others, stop here and report this amount on Form 3800, Part III, line 4b SEE STATEMENT 27	4	0.
5 Amount allocated to patrons of the cooperative or beneficiaries of the estate or trust (see instructions)	5	
6 Cooperatives, estates, and trusts, subtract line 5 from line 4. Report this amount on Form 3800, Part III, line 4b	6	

For Paperwork Reduction Act Notice, see separate instructions.

Credit for Increasing Research Activities

OMB No. 1545-0619

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form6765 for instructions and the latest information.

Attachment
 Sequence No. **81**

Identifying number

BILL & MELINDA GATES FOUNDATION TRUST

91-1663695

Section A - Regular Credit. Skip this section and go to Section B if you are electing or previously elected (and are not revoking) the alternative simplified credit.

1	Certain amounts paid or incurred to energy consortia		1
2	Basic research payments to qualified organizations	2	
3	Qualified organization base period amount	3	
4	Subtract line 3 from line 2. If zero or less, enter -0-		4
5	Wages for qualified services (do not include wages used in figuring the work opportunity credit)	5	
6	Cost of supplies	6	
7	Rental or lease costs of computers	7	
8	Enter the applicable percentage of contract research expenses	8	
9	Total qualified research expenses. Add lines 5 through 8	9	
10	Enter fixed-base percentage, but not more than 16% (0.16)	10	%
11	Enter average annual gross receipts	11	
12	Multiply line 11 by the percentage on line 10	12	
13	Subtract line 12 from line 9. If zero or less, enter -0-	13	
14	Multiply line 9 by 50% (0.50)	14	
15	Enter the smaller of line 13 or line 14		15
16	Add lines 1, 4, and 15		16
17	Are you electing the reduced credit under section 280C? ▶ Yes <input type="checkbox"/> No <input type="checkbox"/> If "Yes," multiply line 16 by 15.8% (0.158). If "No," multiply line 16 by 20% (0.20) and see the instructions for the statement that must be attached. Members of controlled groups or businesses under common control, see instructions for the statement that must be attached		17

Section B - Alternative Simplified Credit. Skip this section if you are completing Section A.

18	Certain amounts paid or incurred to energy consortia		18
19	Basic research payments to qualified organizations	19	
20	Qualified organization base period amount	20	
21	Subtract line 20 from line 19. If zero or less, enter -0-		21
22	Add lines 18 and 21		22
23	Multiply line 22 by 20% (0.20)		23
24	Wages for qualified services (do not include wages used in figuring the work opportunity credit)	24	
25	Cost of supplies	25	
26	Rental or lease costs of computers	26	
27	Enter the applicable percentage of contract research expenses	27	
28	Total qualified research expenses. Add lines 24 through 27	28	
29	Enter your total qualified research expenses for the prior 3 tax years. If you had no qualified research expenses in any one of those years, skip lines 30 and 31	29	
30	Divide line 29 by 6.0	30	
31	Subtract line 30 from line 28. If zero or less, enter -0-	31	
32	Multiply line 31 by 14% (0.14). If you skipped lines 30 and 31, multiply line 28 by 6% (0.06)		32
33	Add lines 23 and 32		33
34	Are you electing the reduced credit under section 280C? ▶ Yes <input type="checkbox"/> No <input type="checkbox"/> If "Yes," multiply line 33 by 79% (0.79). If "No," enter the amount from line 33 and see the line 17 instructions for the statement that must be attached. Members of controlled groups or businesses under common control, see instructions for the statement that must be attached		34

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **6765** (Rev. 12-2019)

Section C - Current Year Credit

35	Enter the portion of the credit from Form 8932, line 2, that is attributable to wages that were also used to figure the credit on line 17 or line 34 (whichever applies)	35	
36	Subtract line 35 from line 17 or line 34 (whichever applies). If zero or less, enter -0-	36	
37	Credit for increasing research activities from partnerships, S corporations, estates, and trusts	37	7,128.
38	Add lines 36 and 37 SEE STATEMENT 28	38	0.
	<ul style="list-style-type: none"> • Estates and trusts, go to line 39. • Partnerships and S corporations not electing the payroll tax credit, stop here and report this amount on Schedule K. • Partnerships and S corporations electing the payroll tax credit, complete Section D and report on Schedule K the amount on this line reduced by the amount on line 44. • Eligible small businesses, stop here and report the credit on Form 3800, Part III, line 4i. See instructions for the definition of eligible small business. • Filers other than eligible small businesses, stop here and report the credit on Form 3800, Part III, line 1c. <p>Note: Qualified small business filers, other than partnerships and S corporations, electing the payroll tax credit must complete Form 3800 before completing Section D.</p>		
39	Amount allocated to beneficiaries of the estate or trust	39	
40	Estates and trusts, subtract line 39 from line 38. For eligible small businesses, report the credit on Form 3800, Part III, line 4i. See instructions. For filers other than eligible small businesses, report the credit on Form 3800, Part III, line 1c	40	

Section D - Qualified Small Business Payroll Tax Election and Payroll Tax Credit. Skip this section if the payroll tax election does not apply. See instructions.

41	Check this box if you are a qualified small business electing the payroll tax credit. See instructions		
42	Enter the portion of line 36 elected as a payroll tax credit (do not enter more than \$250,000). See instructions	42	
43	General business credit carryforward from the current year (see instructions). Partnerships and S corporations, skip this line and go to line 44	43	
44	Partnerships and S corporations, enter the smaller of line 36 or line 42. All others, enter the smallest of line 36, line 42, or line 43. Enter here and on the applicable line of Form 8974, Part 1, column (e). Members of controlled groups or businesses under common control, see instructions for the statement that must be attached	44	

Passive Activity Loss Limitations

▶ See separate instructions.
▶ Attach to Form 1040, Form 1040-SR, or Form 1041.
▶ Go to www.irs.gov/Form8582 for instructions and the latest information.

Name(s) shown on return	Identifying number
BILL & MELINDA GATES FOUNDATION TRUST	91-1663695

Part I 2019 Passive Activity Loss

Caution: Complete Worksheets 1, 2, and 3 before completing Part I.

Rental Real Estate Activities With Active Participation (For the definition of active participation, see Special Allowance for Rental Real Estate Activities in the instructions.)			
1a Activities with net income (enter the amount from Worksheet 1, column (a))	1a		
b Activities with net loss (enter the amount from Worksheet 1, column (b))	1b	()	
c Prior years' unallowed losses (enter the amount from Worksheet 1, column (c))	1c	()	
d Combine lines 1a, 1b, and 1c			
Commercial Revitalization Deductions From Rental Real Estate Activities			
2a Commercial revitalization deductions from Worksheet 2, column (a)	2a	()	
b Prior year unallowed commercial revitalization deductions from Worksheet 2, column (b)	2b	()	
c Add lines 2a and 2b			
All Other Passive Activities			
3a Activities with net income (enter the amount from Worksheet 3, column (a))	3a	3,357.	
b Activities with net loss (enter the amount from Worksheet 3, column (b))	3b	(1,912.)	
c Prior years' unallowed losses (enter the amount from Worksheet 3, column (c))	3c	()	
d Combine lines 3a, 3b, and 3c			
4 Combine lines 1d, 2c, and 3d. If this line is zero or more, stop here and include this form with your return; all losses are allowed, including any prior year unallowed losses entered on line 1c, 2b, or 3c. Report the losses on the forms and schedules normally used	4		1,445.
If line 4 is a loss and: <ul style="list-style-type: none"> • Line 1d is a loss, go to Part II. • Line 2c is a loss (and line 1d is zero or more), skip Part II and go to Part III. • Line 3d is a loss (and lines 1d and 2c are zero or more), skip Parts II and III and go to line 15. 			

Caution: If your filing status is married filing separately and you lived with your spouse at any time during the year, **do not** complete Part II or Part III. Instead, go to line 15.

Part II Special Allowance for Rental Real Estate Activities With Active Participation

Note: Enter all numbers in Part II as positive amounts. See instructions for an example.

5 Enter the smaller of the loss on line 1d or the loss on line 4			5
6 Enter \$150,000. If married filing separately, see instructions	6		
7 Enter modified adjusted gross income, but not less than zero. See instructions	7		
Note: If line 7 is greater than or equal to line 6, skip lines 8 and 9, enter -0- on line 10. Otherwise, go to line 8.			
8 Subtract line 7 from line 6	8		
9 Multiply line 8 by 50% (0.50). Do not enter more than \$25,000. If married filing separately, see instructions			9
10 Enter the smaller of line 5 or line 9			10
If line 2c is a loss, go to Part III. Otherwise, go to line 15.			

Part III Special Allowance for Commercial Revitalization Deductions From Rental Real Estate Activities

Note: Enter all numbers in Part III as positive amounts. See the example for Part II in the instructions.

11 Enter \$25,000 reduced by the amount, if any, on line 10. If married filing separately, see instructions			11
12 Enter the loss from line 4			12
13 Reduce line 12 by the amount on line 10			13
14 Enter the smallest of line 2c (treated as a positive amount), line 11, or line 13			14

Part IV Total Losses Allowed

15 Add the income, if any, on lines 1a and 3a and enter the total			15
16 Total losses allowed from all passive activities for 2019. Add lines 10, 14, and 15. See instructions to find out how to report the losses on your tax return			16

Caution: The worksheets must be filed with your tax return. Keep a copy for your records.

Worksheet 1 - For Form 8582, Lines 1a, 1b, and 1c (see instructions)

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(e) Loss
Total. Enter on Form 8582, lines 1a, 1b, and 1c					

Worksheet 2 - For Form 8582, Lines 2a and 2b (see instructions)

Name of activity	(a) Current year deductions (line 2a)	(b) Prior year unallowed deductions (line 2b)	(c) Overall loss
Total. Enter on Form 8582, lines 2a and 2b			

Worksheet 3 - For Form 8582, Lines 3a, 3b, and 3c (see instructions)

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 3a)	(b) Net loss (line 3b)	(c) Unallowed loss (line 3c)	(d) Gain	(e) Loss
SEE ATTACHED STATEMENT FOR WORKSHEET 3					
Total. Enter on Form 8582, lines 3a, 3b, and 3c	3,357.	-1,912.			

Worksheet 4 - Use This Worksheet if an Amount is Shown on Form 8582, Line 10 or 14. See instructions.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Special allowance	(d) Subtract column (c) from column (a)
Total					

Worksheet 5 - Allocation of Unallowed Losses (see instructions)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
Total				

Worksheet 6 - Allowed Losses (see instructions)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Unallowed loss	(c) Allowed loss
Total		▶		

Worksheet 7 - Activities With Losses Reported on Two or More Forms or Schedules (see instructions)

Name of activity:	(a)	(b)	(c) Ratio	(d) Unallowed loss	(e) Allowed loss
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule	▶				
b Net income from form or schedule	▶				
c Subtract line 1b from line 1a. If zero or less, enter -0-	▶				
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule	▶				
b Net income from form or schedule	▶				
c Subtract line 1b from line 1a. If zero or less, enter -0-	▶				
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule	▶				
b Net income from form or schedule	▶				
c Subtract line 1b from line 1a. If zero or less, enter -0-	▶				
Total	▶				

Passive Activity Credit Limitations

▶ See separate instructions. ▶ Attach to Form 1040, 1040-SR, or 1041.
 ▶ Go to www.irs.gov/Form8582CR for the latest information.

BILL & MELINDA GATES FOUNDATION TRUST

Identifying number
91-1663695

Part I Passive Activity Credits

Caution: If you have credits from a publicly traded partnership, see **Publicly Traded Partnerships (PTPs)** in the instructions.

Credits From Rental Real Estate Activities With Active Participation (Other Than Rehabilitation Credits and Low-Income Housing Credits) (See Lines 1a through 1c in the instructions.)			
1a	Credits from Worksheet 1, column (a)	1a	
b	Prior year unallowed credits from Worksheet 1, column (b)	1b	
c	Add lines 1a and 1b	1c	
Rehabilitation Credits From Rental Real Estate Activities and Low-Income Housing Credits for Property Placed in Service Before 1990 (or From Pass-Through Interests Acquired Before 1990) (See Lines 2a through 2c in the instructions.)			
2a	Credits from Worksheet 2, column (a)	2a	
b	Prior year unallowed credits from Worksheet 2, column (b)	2b	
c	Add lines 2a and 2b	2c	
Low-Income Housing Credits for Property Placed in Service After 1989 (See Lines 3a through 3c in the instructions.)			
3a	Credits from Worksheet 3, column (a)	3a	
b	Prior year unallowed credits from Worksheet 3, column (b)	3b	
c	Add lines 3a and 3b	3c	
All Other Passive Activity Credits (See Lines 4a through 4c in the instructions.)			
4a	Credits from Worksheet 4, column (a)	4a	
b	Prior year unallowed credits from Worksheet 4, column (b)	4b	8,269.
c	Add lines 4a and 4b	4c	8,269.
5	Add lines 1c, 2c, 3c, and 4c	5	8,269.
6	Enter the tax attributable to net passive income (see instructions)	6	0.
7	Subtract line 6 from line 5. If line 6 is more than or equal to line 5, enter -0- and see instructions	7	8,269.
Note: If your filing status is married filing separately and you lived with your spouse at any time during the year, do not complete Part II, III, or IV. Instead, go to line 37.			

Part II Special Allowance for Rental Real Estate Activities With Active Participation

Note: Complete this part only if you have an amount on line 1c. Otherwise, go to Part III.

8	Enter the smaller of line 1c or line 7	8	
9	Enter \$150,000. If married filing separately, see instructions	9	
10	Enter modified adjusted gross income, but not less than zero (see instructions). If line 10 is equal to or more than line 9, skip lines 11 through 15 and enter -0- on line 16	10	
11	Subtract line 10 from line 9	11	
12	Multiply line 11 by 50% (.50). Do not enter more than \$25,000. If married filing separately, see instructions	12	
13a	Enter the amount, if any, from line 10 of Form 8582	13a	
b	Enter the amount, if any, from line 14 of Form 8582	13b	
c	Add lines 13a and 13b	13c	
14	Subtract line 13c from line 12	14	
15	Enter the tax attributable to the amount on line 14 (see instructions)	15	
16	Enter the smaller of line 8 or line 15	16	

Part III Special Allowance for Rehabilitation Credits From Rental Real Estate Activities and Low-Income Housing Credits for Property Placed in Service Before 1990 (or From Pass-Through Interests Acquired Before 1990)

Note: Complete this part only if you have an amount on line 2c. Otherwise, go to Part IV.

17	Enter the amount from line 7			17
18	Enter the amount from line 16			18
19	Subtract line 18 from line 17. If zero, enter -0- here and on lines 30 and 36, and then go to Part V			19
20	Enter the smaller of line 2c or line 19			20
21	Enter \$250,000. If married filing separately, see instructions to find out if you can skip lines 21 through 26	21		
22	Enter modified adjusted gross income, but not less than zero. (See instructions for line 10.) If line 22 is equal to or more than line 21, skip lines 23 through 29 and enter -0- on line 30	22		
23	Subtract line 22 from line 21	23		
24	Multiply line 23 by 50% (.50). Do not enter more than \$25,000. If married filing separately, see instructions	24		
25a	Enter the amount, if any, from line 10 of Form 8582	25a		
b	Enter the amount, if any, from line 14 of Form 8582	25b		
c	Add lines 25a and 25b	25c		
26	Subtract line 25c from line 24	26		
27	Enter the tax attributable to the amount on line 26 (see instructions)	27		
28	Enter the amount, if any, from line 18	28		
29	Subtract line 28 from line 27			29
30	Enter the smaller of line 20 or line 29			30

Part IV Special Allowance for Low-Income Housing Credits for Property Placed in Service After 1989

Note: Complete this part only if you have an amount on line 3c. Otherwise, go to Part V.

31	If you completed Part III, enter the amount from line 19. Otherwise, subtract line 16 from line 7	31	
32	Enter the amount from line 30	32	
33	Subtract line 32 from line 31. If zero, enter -0- here and on line 36	33	
34	Enter the smaller of line 3c or line 33	34	
35	Tax attributable to the remaining special allowance (see instructions)	35	
36	Enter the smaller of line 34 or line 35	36	

Part V Passive Activity Credit Allowed

37	Passive Activity Credit Allowed. Add lines 6, 16, 30, and 36. See instructions to find out how to report the allowed credit on your tax return and how to allocate allowed and unallowed credits if you have more than one credit or credits from more than one activity. If you have any credits from a publicly traded partnership, see Publicly Traded Partnerships (PTPs) in the instructions.	37	0.
----	--	----	----

Part VI Election To Increase Basis of Credit Property

38	If you disposed of your entire interest in a passive activity or former passive activity in a fully taxable transaction, and you elect to increase your basis in credit property used in that activity by the unallowed credit that reduced your basis in the property, check this box. See instructions	<input type="checkbox"/>
39	Name of passive activity disposed of ▶	
40	Description of the credit property for which the election is being made ▶	
41	Amount of unallowed credit that reduced your basis in the property	▶ \$

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED STATEMENT 18
BUSINESS ACTIVITY

THE PRIMARY UNRELATED BUSINESS ACTIVITY IS CONDUCTED WITHIN PASSIVE INVESTMENT PARTNERSHIPS IN WHICH THE BILL & MELINDA GATES FOUNDATION TRUST HOLDS AN INTEREST.

TO FORM 990-T, PAGE 1

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 19

DESCRIPTION	NET INCOME OR (LOSS)
PASSIVE LOSS - TOWER SQUARE CAPITAL PARTNERS III, LP - ORDINARY BUSINESS INC	1,149.
PASSIVE LOSS - SMB PRIVATE EDUCATION LOAN TRUST 2014-A - ORDINARY BUSINESS I	2,208.
PASSIVE LOSS - PANGAEA ONE, LP - ORDINARY BUSINESS INCOME (LOSS)	-1,912.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	1,445.

FORM 990-T OTHER INCOME STATEMENT 20

DESCRIPTION	AMOUNT
STATE TAX REFUNDS	5,554.
TOTAL TO FORM 990-T, PAGE 1, LINE 12	5,554.

FORM 990-T

NAME OF FOREIGN COUNTRY IN WHICH
ORGANIZATION HAS FINANCIAL INTEREST

STATEMENT 21

NAME OF COUNTRY

ARGENTINA
BRAZIL
CHILE
CHINA
COLOMBIA
CZECH REPUBLIC
DENMARK
EGYPT
GHANA
GREECE
HONG KONG
HUNGARY
INDIA
INDONESIA
ISRAEL
JAPAN
KOREA (SOUTH)
MALAYSIA
PHILIPPINES
POLAND
QATAR
TAIWAN
THAILAND
TURKEY
UNITED KINGDOM
URUGUAY
VIETNAM

FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 22

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/08	353.	353.	0.	0.
12/31/09	15,323.	15,323.	0.	0.
12/31/10	57,959.	57,959.	0.	0.
12/31/11	333.	333.	0.	0.
12/31/12	5,930.	5,930.	0.	0.
12/31/13	4,153.	4,153.	0.	0.
12/31/14	7,773.	7,773.	0.	0.
12/31/15	245,765.	21,154.	224,611.	224,611.
12/31/16	9,384.	0.	9,384.	9,384.
12/31/17	8,291.	0.	8,291.	8,291.
NOL CARRYOVER AVAILABLE THIS YEAR			242,286.	242,286.

FORM 990-T

SCHEDULE K - COMPENSATION OF OFFICERS,
DIRECTORS AND TRUSTEES

STATEMENT 23

NAME	TITLE	PERCENT	COMPENSATION
WILLIAM H. GATES, III	TRUSTEE AND CEO	.00%	
MELINDA FRENCH GATES	TRUSTEE	.00%	
CAROLYN AINSLIE	CHIEF FINANCIAL		
	OFFICER	.00%	
KEITH TRAVERSE	SECRETARY	.00%	
MICHAEL LARSON	LLC MANAGER	.00%	

TOTAL TO FORM 990-T, SCHEDULE K

SCHEDULE I

NET OPERATING LOSS CARRYOVER

STATEMENT 24

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	AMOUNT
12/31/08	353.	353.	0.
12/31/09	15,323.	15,323.	0.
12/31/10	57,959.	57,959.	0.
12/31/11	333.	333.	0.
12/31/12	5,930.	5,930.	0.
12/31/13	4,153.	4,153.	0.
12/31/14	7,773.	7,773.	0.
12/31/15	245,765.	21,154.	224,611.
12/31/16	9,384.	0.	9,384.
12/31/17	8,291.	0.	8,291.
TOTAL TO SCHEDULE I, LINE 6			242,286.

SCHEDULE I

ALTERNATIVE MINIMUM TAX NOL CARRYOVER

STATEMENT 25

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	AMOUNT
12/31/08	353.	353.	0.
12/31/09	15,323.	15,323.	0.
12/31/10	57,959.	57,959.	0.
12/31/11	333.	333.	0.
12/31/12	5,930.	5,930.	0.
12/31/13	4,153.	4,153.	0.
12/31/14	7,773.	7,773.	0.
12/31/15	245,765.	18,584.	227,181.
12/31/16	9,384.	0.	9,384.
12/31/17	8,291.	0.	8,291.
TOTAL TO SCHEDULE I, LINE 23			244,856.
* SUBJECT TO LIMITATION			

SCHEDULE I ALTERNATIVE TAX NET OPERATING LOSS DEDUCTION STATEMENT 26
 LIMITATION AND COMPUTATION OF CARRYFORWARD

DESCRIPTION	TOTAL AMT NOL CARRYFORWARD	AMT NOL USED THIS YEAR	UNUSED AMT NOL CARRYFORWARD
AMT NOL CARRYFORWARD	244,856.	1,301.	243,555.
TOTAL TO SCHEDULE I, LINE 24		1,301.	243,555.

FORM 5884

PASSIVE ACTIVITY CREDIT LIMITATIONS

STATEMENT 27

NAME OF ACTIVITY	CREDITS	UNALLOWED CREDITS	ALLOWED CREDITS
TOWER SQUARE CAPITAL PARTNERS III, LP - CARRYFORWARD	67.	67.	0.
TOWER SQUARE CAPITAL PARTNERS II, LP - CARRYFORWARD	29.	29.	0.
TOWER SQUARE CAPITAL PARTNERS III, LP - CARRYFORWARD	156.	156.	0.
TOTAL TO FORM 5884, LINE 4	252.	252.	0.

FORM 6765

PASSIVE ACTIVITY CREDIT LIMITATIONS

STATEMENT 28

NAME OF ACTIVITY	CREDITS	UNALLOWED CREDITS	ALLOWED CREDITS
TOWER SQUARE CAPITAL PARTNERS II, LP - CARRYFORWARD	469.	469.	0.
TOWER SQUARE CAPITAL PARTNERS III, LP - CARRYFORWARD	464.	464.	0.
TOWER SQUARE CAPITAL PARTNERS III, LP - CARRYFORWARD	358.	358.	0.
TOWER SQUARE CAPITAL PARTNERS III, LP - CARRYFORWARD	5,837.	5,837.	0.
TOTAL TO FORM 6765, LINE 38	7,128.	7,128.	0.

NAME OF ACTIVITY	CURRENT YEAR		PRIOR YEAR UNALLOWED LOSS	OVERALL GAIN OR LOSS	
	NET INCOME	NET LOSS		GAIN	LOSS
SMB PRIVATE EDUCATION LOAN TRUST 2014-A	2,208.	0.		2,208.	
TOWER SQUARE CAPITAL PARTNERS III, LP	1,149.	0.		1,149.	
PANGAEA ONE, L.P.	0.	-1,912.			-1,912.
TOTALS	3,357.	-1,912.		3,357.	-1,912.

FORM 8582

SUMMARY OF PASSIVE ACTIVITIES

STATEMENT 30

R R E A NAME	GAIN/LOSS	PRIOR YEAR C/O	NET GAIN/LOSS	UNALLOWED LOSS	ALLOWED LOSS
SMB PRIVATE EDUCATION LOAN TRUST 2014-A TOWER SQUARE CAPITAL PARTNERS III, LP	2,208.		2,208.		
PANGAEA ONE, L.P.	-1,912.		-1,912.		1,912.
TOTALS	1,445.		1,445.		1,912.
PRIOR YEAR CARRYOVERS ALLOWED DUE TO CURRENT YEAR NET ACTIVITY INCOME					
TOTAL					1,912.

FORM 8582-CR

OTHER PASSIVE ACTIVITY CREDITS
WORKSHEET 4

STATEMENT 31

NAME OF ACTIVITY	FROM FORM	CURRENT YEAR CREDITS	PRIOR YEAR UNALLOWED CREDITS	TOTAL CREDITS
TOWER SQUARE CAPITAL PARTNERS III, LP	CARRYOVER		464.	464.
TOWER SQUARE CAPITAL PARTNERS III, LP	CARRYOVER		67.	67.
TOWER SQUARE CAPITAL PARTNERS III, LP	CARRYOVER		358.	358.
TOWER SQUARE CAPITAL PARTNERS III, LP	CARRYOVER		5,837.	5,837.
TOWER SQUARE CAPITAL PARTNERS II, LP	CARRYOVER		29.	29.
TOWER SQUARE CAPITAL PARTNERS III, LP	CARRYOVER		156.	156.
TOWER SQUARE CAPITAL PARTNERS II, LP	CARRYOVER		469.	469.
TOWER SQUARE CAPITAL PARTNERS III, LP	CARRYOVER		682.	682.
TOWER SQUARE CAPITAL PARTNERS II, LP	CARRYOVER		207.	207.
TOTALS			8,269.	8,269.

FORM 8582-CR ALLOCATION OF UNALLOWED CREDITS - WORKSHEET 8 STATEMENT 32

NAME OF ACTIVITY	FORM TO BE REPORTED ON	CREDITS	RATIO	UNALLOWED CREDITS
TOWER SQUARE CAPITAL PARTNERS III, LP	FORM 3800, LINE 3	464.	.056113194	464.
TOWER SQUARE CAPITAL PARTNERS III, LP	FORM 3800, LINE 33	67.	.008102552	67.
TOWER SQUARE CAPITAL PARTNERS III, LP	FORM 3800, LINE 3	358.	.043294231	358.
TOWER SQUARE CAPITAL PARTNERS III, LP	FORM 3800, LINE 3	5,837.	.705889467	5,837.
TOWER SQUARE CAPITAL PARTNERS II, LP	FORM 3800, LINE 33	29.	.003507075	29.
TOWER SQUARE CAPITAL PARTNERS III, LP	FORM 3800, LINE 33	156.	.018865643	156.
TOWER SQUARE CAPITAL PARTNERS II, LP	FORM 3800, LINE 3	469.	.056717862	469.
TOWER SQUARE CAPITAL PARTNERS III, LP	FORM 3800, LINE 33	682.	.082476720	682.
TOWER SQUARE CAPITAL PARTNERS II, LP	FORM 3800, LINE 33	207.	.025033257	207.
TOTALS		8,269.	1.000000000	8,269.

NAME OF ACTIVITY	FORM TO BE REPORTED ON	CREDITS	UNALLOWED CREDITS	ALLOWED CREDITS
TOWER SQUARE CAPITAL PARTNERS III, LP	FORM 3800, LINE 3	464.	464.	0.
TOWER SQUARE CAPITAL PARTNERS III, LP	FORM 3800, LINE 33	67.	67.	0.
TOWER SQUARE CAPITAL PARTNERS III, LP	FORM 3800, LINE 3	358.	358.	0.
TOWER SQUARE CAPITAL PARTNERS III, LP	FORM 3800, LINE 3	5,837.	5,837.	0.
TOWER SQUARE CAPITAL PARTNERS II, LP	FORM 3800, LINE 33	29.	29.	0.
TOWER SQUARE CAPITAL PARTNERS III, LP	FORM 3800, LINE 33	156.	156.	0.
TOWER SQUARE CAPITAL PARTNERS II, LP	FORM 3800, LINE 3	469.	469.	0.
TOWER SQUARE CAPITAL PARTNERS III, LP	FORM 3800, LINE 33	682.	682.	0.
TOWER SQUARE CAPITAL PARTNERS II, LP	FORM 3800, LINE 33	207.	207.	0.
TOTALS		8,269.	8,269.	0.

BILL & MELINDA GATES FOUNDATION TRUST
EIN # 91-1663695
FORM 990-T

CHARITABLE CONTRIBUTION CARRYFORWARD SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2019

<u>YEAR END</u>	<u>CONTRIBUTIONS SUBJECT TO 60% LIMITATION</u>	<u>CONTRIBUTIONS SUBJECT TO 50% LIMITATION</u>	<u>CONTRIBUTIONS SUBJECT TO 30% LIMITATION</u>	<u>CURRENT YEAR AMOUNT UTILIZED</u>	<u>50% LIMITATION CARRYFORWARD</u>	<u>30% LIMITATION CARRYFORWARD</u>	<u>60% LIMITATION CARRYFORWARD</u>	<u>TAX YEAR OF EXPIRATION</u>
12/31/15		303	2,350,000,000	-	303	2,350,000,000	-	2020
12/31/16		205	2,185,000,000	-	205	2,185,000,000	-	2021
12/31/17		135	2,502,000,000	-	135	2,502,000,000	-	2022
12/31/18	32		2,835,000,000		-	2,835,000,000	32	2023
12/31/19	57		4,681,340,000		-	4,681,340,000	57	2024
TOTAL				\$ -	\$ 643	\$ 14,553,340,000	\$ 89	

TOTAL CARRYFORWARD TO 12/31/2020:

\$ 14,553,340,732

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. BILL & MELINDA GATES FOUNDATION TRUST	Taxpayer identification number (TIN) 91-1663695
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 23350	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SEATTLE, WA 98102	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 6

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ JENNIFER DEGER
Telephone No. ▶ 206-709-3100 Fax No. ▶ 206-494-7021
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until NOVEMBER 16, 2020, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year 2019 or
▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	37,000.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	100,000.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.