

Return of Private Foundation

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

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2021

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2021 or tax year beginning , and ending

Name of foundation <b>BILL &amp; MELINDA GATES FOUNDATION TRUST</b>		<b>A Employer identification number</b> 91-1663695
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 23350	Room/suite	<b>B Telephone number</b> 206-709-3100
City or town, state or province, country, and ZIP or foreign postal code SEATTLE, WA 98102		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 53,927,171,316.	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received	5,415,183,628.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	150,411.	150,411.		
	4 Dividends and interest from securities	658,049,307.	674,562,119.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,369,272,759.			
	b Gross sales price for all assets on line 6a 94,242,816,053.				
	7 Capital gain net income (from Part IV, line 2)		7,923,688,903.		
	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	137,352,950.	58,419,895.		STATEMENT 1	
12 <b>Total.</b> Add lines 1 through 11	9,580,009,055.	8,656,821,328.			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	465,178.	465,178.		0.
	c Other professional fees STMT 3	89,245,032.	89,245,032.		0.
	17 Interest				
	18 Taxes STMT 4	148,637,201.	26,610,304.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	64.	0.		64.
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	238,347,475.	116,320,514.		64.
	25 Contributions, gifts, grants paid	6,131,700,000.			5,518,530,000.
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	6,370,047,475.	116,320,514.		5,518,530,064.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	3,209,961,580.				
b <b>Net investment income</b> (if negative, enter -0-)		8,540,500,814.			
c <b>Adjusted net income</b> (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	269,546.	118,950.	118,950.
	2 Savings and temporary cash investments	888,519,489.	891,127,326.	891,127,326.
	3 Accounts receivable	81,736,132.		
	Less: allowance for doubtful accounts	77,005,106.	81,736,132.	81,736,132.
	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 6 6,202,772,221.	5,439,267,242.	5,439,267,242.
	b Investments - corporate stock	STMT 7 36,492,775,344.	37,687,795,228.	37,687,795,228.
	c Investments - corporate bonds	STMT 8 1,164,468,079.	912,314,999.	912,314,999.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	STMT 9 6,126,287,149.	8,914,811,439.	8,914,811,439.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe TAXES RECEIVABLE - CURRENT)	44,066,554.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	50,996,163,488.	53,927,171,316.	53,927,171,316.	
Liabilities	17 Accounts payable and accrued expenses	4,255,403.	9,610,079.	
	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 10)	1,048,034,946.	659,497,047.	
23 Total liabilities (add lines 17 through 22)	1,052,290,349.	669,107,126.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input checked="" type="checkbox"/>			
	24 Net assets without donor restrictions	49,943,873,139.	53,258,064,190.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/>			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances	49,943,873,139.	53,258,064,190.		
30 Total liabilities and net assets/fund balances	50,996,163,488.	53,927,171,316.		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	49,943,873,139.
2 Enter amount from Part I, line 27a	2	3,209,961,580.
3 Other increases not included in line 2 (itemize) UNREALIZED GAINS	3	104,229,471.
4 Add lines 1, 2, and 3	4	53,258,064,190.
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 29	6	53,258,064,190.

**Part IV Capital Gains and Losses for Tax on Investment Income** SEE ATTACHED STATEMENTS

(a) List and describe the kind(s) of property sold (for example, 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				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e	94,242,816,053.	86,319,127,150.	7,923,688,903.	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			7,923,688,903.	
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	7,923,688,903.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 .....	{ ..... }		3	N/A

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	118,712,961.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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	118,712,961.
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	118,712,961.
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021 .....	6a	113,906,990.
b Exempt foreign organizations - tax withheld at source .....	6b	0.
c Tax paid with application for extension of time to file (Form 8868) .....	6c	40,000,000.
d Backup withholding erroneously withheld .....	6d	0.
7 Total credits and payments. Add lines 6a through 6d .....	7	153,906,990.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached .....	8	0.
9 Tax due. If the total of lines 5 and 8 is more than 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	35,194,029.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax <input type="checkbox"/> 35,194,029. Refunded <input type="checkbox"/> .....	11	0.

**Part VI-A Statements Regarding Activities**

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? .....		X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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.		X
1c	Did the foundation file Form 1120-POL for this year? .....		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (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? .....		X
	If "Yes," attach a detailed description of the activities.		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes .....		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....	X	
4b	If "Yes," has it filed a tax return on Form 990-T for this year? .....	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? .....		X
	If "Yes," attach the statement required by General Instruction T.		
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? .....	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 XIV .....	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ _____ WA, CA		
8b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .....	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII .....		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses .....		X
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 STATEMENT 12 STATEMENT 13 STMT 14 .....	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 .....		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? .....	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		
16	At any time during calendar year 2021, 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? .....	X	
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ SEE STATEMENT 11		

**Part VI-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
<b>1a</b> 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? .....	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....	1a(4)	X
(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)? .....		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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.) .....	1a(5)	X
	1a(6)	X
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions .....	1b	X
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here .....		
<b>d</b> 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 2021? .....	1d	X
<b>2</b> 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)):		
<b>a</b> At the end of tax year 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021? .....	2a	X
If "Yes," list the years ▶ _____, _____, _____, _____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.) .....	2b	N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? .....	3a	X
<b>b</b> If "Yes," did it have excess business holdings in 2021 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2021.) .....	3b	X
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....	4a	X
<b>b</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 2021? .....	4b	X

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

	Yes	No
<b>5a</b> 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))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	X	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
<b>b</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		X
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
<b>d</b> 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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	X	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

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

**1** List all officers, directors, trustees, and 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 15		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 VII** 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 LLP - ONE BRYANT PARK, 38TH FLOOR, NEW YORK, NY 10036	INVESTMENT MANAGEMENT	12,525,796.
GREEN COURT CAPITAL MANAGEMENT LIMITED - STES 4007-4008, 8 CONNAUGHT PALACE, HONG KONG,	INVESTMENT MANAGEMENT	12,327,639.
MORANT WRIGHT MANAGEMENT LIMITED - 43 ST. JAMES'S PLACE, LONDON, UNITED KINGDOM SW1A	INVESTMENT MANAGEMENT	10,719,720.
WESTWOOD GLOBAL - ONE FINANCIAL CENTER, SUITE 1620, BOSTON, MA 02111	INVESTMENT MANAGEMENT	8,803,963.
CITY OF LONDON INVESTMENT MANAGEMENT CO. LTD - 77 GRACECHURCH STREET, LONDON, UNITED	INVESTMENT MANAGEMENT	7,954,581.
<b>Total</b> number of others receiving over \$50,000 for professional services		17

**Part VIII-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 VIII-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	
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3	0.

**Part IX 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	48,873,136,713.
b	Average of monthly cash balances .....	1b	563,690,711.
c	Fair market value of all other assets (see instructions) .....	1c	1,838,424,644.
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	51,275,252,068.
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	51,275,252,068.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	769,128,781.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	50,506,123,287.
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	2,525,306,164.

**Part X 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 IX, line 6 .....	1	2,525,306,164.
2a	Tax on investment income for 2021 from Part V, line 5 .....	2a	118,712,961.
b	Income tax for 2021. (This does not include the tax from Part V.) .....	2b	
c	Add lines 2a and 2b .....	2c	118,712,961.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	2,406,593,203.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	2,406,593,203.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 .....	7	2,406,593,203.

**Part XI 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	5,518,530,064.
b	Program-related investments - total from Part VIII-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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4 .....	4	5,518,530,064.

**Part XII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
<b>1</b> Distributable amount for 2021 from Part X, line 7 .....				2,406,593,203.
<b>2</b> Undistributed income, if any, as of the end of 2021:				
<b>a</b> Enter amount for 2020 only .....			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2021:				
<b>a</b> From 2016 .....	277,241,938.			
<b>b</b> From 2017 .....	359,108,763.			
<b>c</b> From 2018 .....	446,574,743.			
<b>d</b> From 2019 .....	2,926,408,650.			
<b>e</b> From 2020 .....	3,555,694,340.			
<b>f</b> Total of lines 3a through e .....	7,565,028,434.			
<b>4</b> Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 5,518,530,064.				
<b>a</b> Applied to 2020, but not more than line 2a ...			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) .....	0.			
<b>d</b> Applied to 2021 distributable amount .....				2,406,593,203.
<b>e</b> Remaining amount distributed out of corpus .....	3,111,936,861.			
<b>5</b> Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).) .....	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .....	10,676,965,295.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b .....		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed .....		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions .....		0.		
<b>e</b> Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022 .....				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) .....	0.			
<b>8</b> Excess distributions carryover from 2016 not applied on line 5 or line 7 .....	277,241,938.			
<b>9</b> Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a .....	10,399,723,357.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2017 ...	359,108,763.			
<b>b</b> Excess from 2018 ...	446,574,743.			
<b>c</b> Excess from 2019 ...	2,926,408,650.			
<b>d</b> Excess from 2020 ...	3,555,694,340.			
<b>e</b> Excess from 2021 ...	3,111,936,861.			

Part XIII Private Operating Foundations (see instructions and Part VI-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 2021, 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)

Table with 5 columns: (a) 2021, (b) 2020, (c) 2019, (d) 2018, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

Part XIV 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).)

SEE STATEMENT 16

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

**Part XIV** **Supplementary Information** *(continued)*

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b>				
BILL & MELINDA GATES FOUNDATION 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	NOT APPLICABLE	PF: 509(A)	TO FUND THE CHARITABLE PURPOSES OF THE FOUNDATION	6,131,700,000.
BILL & MELINDA GATES FOUNDATION 500 FIFTH AVENUE NORTH 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	-613,170,000.
<b>Total</b> .....				<b>3a</b> 5,518,530,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b> .....				<b>3b</b> 0.





**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 EQUITIES	P	01/01/21	12/31/21
b EQUITIES	D	01/01/21	12/31/21
c FIXED INCOME	P	01/01/21	12/31/21
d CASH EQUIVALENTS	P	01/01/21	12/31/21
e SWAPS	P	01/01/21	12/31/21
f OPTIONS	P	01/01/21	12/31/21
g IRC SEC. 1256 LOSS ON FUTURES	P	01/01/21	12/31/21
h IRC SEC. 1256 GAIN ON NON-EQUITY OPTIONS	P	01/01/21	12/31/21
i NET IRC. SECTION 1256 LOSS ON IDENTIFIED MIXED STRADDLES	P	01/01/21	12/31/21
j NET SHORT-TERM GAIN ON IDENTIFIED MIXED STRADDLES	P	01/01/21	12/31/21
k LP DISTRIBUTION IN EXCESS OF BASIS	P	01/01/21	12/31/21
l CLASS ACTION INCOME	P	01/01/21	12/31/21
m WASH SALES DEFERRAL ADJUSTMENT	P	01/01/21	12/31/21
n CAPITAL GAIN/(LOSS) PER K-1S	P	01/01/20	12/31/21
o CAPITAL GAIN/(LOSS) FROM INVESTMENT DISPOSITION DUE TO A FINAL YEAR K-1	P	01/01/21	12/31/21

(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 9,010,467,884.		6,194,540,384.	2,815,927,500.
b 6,400,942,803.		212,518,403.	6,188,424,400.
c 45,239,646,401.		45,183,546,798.	56,099,603.
d 33,269,368,159.		33,269,368,159.	0.
e		97,926,596.	-97,926,596.
f 12,408,944.			12,408,944.
g		1,331,642,249.	-1,331,642,249.
h 32,734.			32,734.
i		288,546.	-288,546.
j 11,858,260.			11,858,260.
k 142,540.			142,540.
l 2,103,414.			2,103,414.
m 4,008,517.			4,008,517.
n 291,660,642.			291,660,642.
o 175,755.			175,755.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,815,927,500.
b			6,188,424,400.
c			56,099,603.
d			0.
e			-97,926,596.
f			12,408,944.
g			-1,331,642,249.
h			32,734.
i			-288,546.
j			11,858,260.
k			142,540.
l			2,103,414.
m			4,008,517.
n			291,660,642.
o			175,755.

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 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

**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 ADJUSTMENT FOR SECTION 1202 ELIGIBLE GAIN EXCLUSION FROM SALE OF DOORDASH	D	08/29/08	12/31/21
b ADJUSTMENT FOR SECTION 1202 ELIGIBLE GAIN EXCLUSION FROM SALE OF OPENDOOR	D	04/11/14	12/31/21
c ADJUSTMENT FOR SECTION 1202 ELIGIBLE GAIN EXCLUSION FROM SALE OF UPSTART	D	01/10/12	12/31/21
d ADJUSTMENT FOR SECTION 1202 ELIGIBLE GAIN EXCLUSION FROM SALE OF COLLEGI	P	12/04/13	12/31/21
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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		10,000,000.	-10,000,000.
b		10,000,000.	-10,000,000.
c		9,194,888.	-9,194,888.
d		101,127.	-101,127.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-10,000,000.
b			-10,000,000.
c			-9,194,888.
d			-101,127.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	7,923,688,903.
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

**Form 990-PF, Part VI-B, Line 5d - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 1	Grant Amount	Date of Grant	Amount Expended	Verification Date
TCI FOUNDATION TCI HOUSE 69 INSTITUTIONAL AREA, SECTOR 32 GURGAON, HR, INDIA, 122001		12,267,588.	12/23/03	13,254,774.	
Purpose of Grant HIV					
Date of Reports by Grantee 08/09, 07/10, 10/11, 12/12, 9/13, 9/14, 7/15, 5/16, 07/17, 06/18, 05/19			Diversions by Grantee NO		
Results of Verification					

Recipient's Name and Address	NO. 2	Grant Amount	Date of Grant	Amount Expended	Verification Date
BILL & MELINDA GATES FOUNDATION 500 FIFTH AVENUE NORTH SEATTLE, WA 98109		5,851,675,000.	01/01/19	5,851,675,000.	
Purpose of Grant 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.					
Date of Reports by Grantee 11/10/20, 11/04/21			Diversions by Grantee NO		
Results of Verification					

**Form 990-PF, Part VI-B, Line 5d - Expenditure Responsibility Statement**

Recipient's Name and Address	NO. 3	Grant Amount	Date of Grant	Amount Expended	Verification Date
BILL & MELINDA GATES FOUNDATION 500 FIFTH AVENUE NORTH SEATTLE, WA 98109		6,755,162,810.	01/01/20	6,755,162,810.	
Purpose of Grant 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.					
Date of Reports by Grantee		Diversions by Grantee			
11/04/21, 11/09/22		NO			
Results of Verification					

Recipient's Name and Address	NO. 4	Grant Amount	Date of Grant	Amount Expended	Verification Date
BILL & MELINDA GATES FOUNDATION 500 FIFTH AVENUE NORTH SEATTLE, WA 98109		6,131,700,000.	01/01/21	6,131,700,000.	
Purpose of Grant 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.					
Date of Reports by Grantee		Diversions by Grantee			
11/09/22		NO			
Results of Verification					

**Schedule B**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990 or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2021**

Name of the organization

BILL & MELINDA GATES FOUNDATION TRUST

Employer identification number

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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

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

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

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

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), 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 doesn't meet the filing requirements of Schedule B (Form 990).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2021)

Name of organization  BILL & MELINDA GATES FOUNDATION TRUST	Employer identification number  91-1663695
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**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	MELINDA FRENCH GATES - SECURITIES  15120 NE 92ND STREET  REDMOND, WA 98502	\$ 1,991,978,238.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2	WILLIAM H. GATES, III - SECURITIES  2365 CARILLON POINT  KIRKLAND, WA 98033	\$ 127,549,415.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3	WILLIAM H. GATES, III  2365 CARILLON POINT  KIRKLAND, WA 98033	\$ 23,202,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	WILLIAM H. GATES, III - INVST MGMT FEES  2365 CARILLON POINT  KIRKLAND, WA 98033	\$ 78,349,144.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	WARREN E. BUFFETT - SECURITIES  1440 KIEWIT PLAZA  OMAHA, NE 68131	\$ 3,194,103,267.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  BILL & MELINDA GATES FOUNDATION TRUST	Employer identification number  91-1663695
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**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
1	MARKETABLE SECURITIES _____ _____ _____	\$ 1,991,978,238.	12/31/21
2	MARKETABLE SECURITIES _____ _____ _____	\$ 127,549,415.	12/31/21
5	11,582,280 CLASS B SHARES OF BERKSHIRE HATHAWAY INC. _____ _____ _____	\$ 3,194,103,267.	06/23/21
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization  BILL & MELINDA GATES FOUNDATION TRUST	Employer identification number  91-1663695
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

# Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return.

▶ Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

Name <b>BILL &amp; MELINDA GATES FOUNDATION TRUST</b>	Employer identification number <b>91-1663695</b>
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**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

### Part I Required Annual Payment

1 Total tax (see instructions) .....		<b>1</b>	118,712,961.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	<b>2a</b>		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	<b>2b</b>		
c Credit for federal tax paid on fuels (see instructions) .....	<b>2c</b>		
d Total. Add lines 2a through 2c .....		<b>2d</b>	
3 Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....		<b>3</b>	118,712,961.
4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 .....		<b>4</b>	48,628,242.
5 <b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....		<b>5</b>	48,628,242.

### Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6  The corporation is using the adjusted seasonal installment method.
- 7  The corporation is using the annualized income installment method.
- 8  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

### Part III Figuring the Underpayment

		(a)	(b)	(c)	(d)
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	<b>9</b>	05/15/21	06/15/21	09/15/21	12/15/21
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column .....	<b>10</b>	12,157,061.	47,199,420.	20,685,675.	32,321,255.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions .....	<b>11</b>	42,906,990.	36,000,000.	5,000,000.	30,000,000.
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column .....	<b>12</b>		30,749,929.	19,550,509.	3,864,834.
13 Add lines 11 and 12 .....	<b>13</b>		66,749,929.	24,550,509.	33,864,834.
14 Add amounts on lines 16 and 17 of the preceding column .....	<b>14</b>				
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	<b>15</b>	42,906,990.	66,749,929.	24,550,509.	33,864,834.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	<b>16</b>		0.	0.	
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....	<b>17</b>				
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	<b>18</b>	30,749,929.	19,550,509.	3,864,834.	

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.**

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <b>(C corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions ..... <b>19</b>				
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 .....	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2021 and before 7/1/2021 .....	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\% (0.03)}{365}$ ...	<b>22</b> \$	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2021 and before 10/1/2021 .....	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{365}$ ...	<b>24</b> \$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2021 and before 1/1/2022 .....	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{365}$ ...	<b>26</b> \$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2021 and before 4/1/2022 .....	<b>27</b>			
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$ ...	<b>28</b> \$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2022 and before 7/1/2022 .....	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ .....	<b>30</b> \$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2022 and before 10/1/2022 .....	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ .....	<b>32</b> \$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2022 and before 1/1/2023 .....	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ .....	<b>34</b> \$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2022 and before 3/16/2023 .....	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$ .....	<b>36</b> \$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 .....	<b>37</b> \$	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns .....	<b>38</b>			0.

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

Table with 5 columns: (a) First 3 months, (b) First 5 months, (c) First 8 months, (d) First 11 months. Rows include taxable income for various periods (1a-1c), calculations for each period (2, 3a-3c, 4-6), and final tax calculations (7-19).

**Part II** <sup>\*\*</sup> **Annualized Income Installment Method**

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
<b>20</b> Annualization periods (see instructions) .....	<b>20</b>				
<b>21</b> Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items .....	<b>21</b>	2,310,912,096.	2,753,784,847.	3,838,952,288.	6,062,789,146.
<b>22</b> Annualization amounts (see instructions) .....	<b>22</b>	6.000000	4.000000	2.000000	1.333330
<b>23a</b> Annualized taxable income. Multiply line 21 by line 22 ...	<b>23a</b>	13,865,472,576.	11,015,139,388.	7,677,904,576.	8,083,698,652.
<b>b</b> Extraordinary items (see instructions) .....	<b>23b</b>				
<b>c</b> Add lines 23a and 23b .....	<b>23c</b>	13,865,472,576.	11,015,139,388.	7,677,904,576.	8,083,698,652.
<b>24</b> Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return .....	<b>24</b>	192,730,069.	153,110,437.	106,722,874.	112,363,411.
<b>25</b> Enter any alternative minimum tax (trusts only) for each payment period (see instructions) .....	<b>25</b>				
<b>26</b> Enter any other taxes for each payment period. See instr. ....	<b>26</b>				
<b>27</b> Total tax. Add lines 24 through 26 .....	<b>27</b>	192,730,069.	153,110,437.	106,722,874.	112,363,411.
<b>28</b> For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions .....	<b>28</b>				
<b>29</b> Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0- .....	<b>29</b>	192,730,069.	153,110,437.	106,722,874.	112,363,411.
<b>30</b> Applicable percentage .....	<b>30</b>	25%	50%	75%	100%
<b>31</b> Multiply line 29 by line 30 .....	<b>31</b>	48,182,517.	76,555,219.	80,042,156.	112,363,411.

**Part III** **Required Installments**

		1st installment	2nd installment	3rd installment	4th installment
		<b>Note:</b> Complete lines 32 through 38 of one column before completing the next column.			
<b>32</b> If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the <b>smaller</b> of the amounts in each column from line 19 or line 31 .....	<b>32</b>	48,182,517.	76,555,219.	80,042,156.	112,363,411.
<b>33</b> Add the amounts in all preceding columns of line 38. See instructions .....	<b>33</b>		12,157,061.	59,356,481.	80,042,156.
<b>34</b> <b>Adjusted seasonal or annualized income installments.</b> Subtract line 33 from line 32. If zero or less, enter -0- ...	<b>34</b>	48,182,517.	64,398,158.	20,685,675.	32,321,255.
<b>35</b> Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. <b>Note:</b> "Large corporations," see the instructions for line 10 for the amounts to enter .....	<b>35</b>	12,157,061.	47,199,420.	29,678,240.	29,678,241.
<b>36</b> Subtract line 38 of the preceding column from line 37 of the preceding column .....	<b>36</b>				8,992,565.
<b>37</b> Add lines 35 and 36 .....	<b>37</b>	12,157,061.	47,199,420.	29,678,240.	38,670,806.
<b>38</b> <b>Required installments.</b> Enter the <b>smaller</b> of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions .....	<b>38</b>	12,157,061.	47,199,420.	20,685,675.	32,321,255.

\*\* ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION

**BILL & MELINDA GATES FOUNDATION TRUST**

EIN # 91-1663695

2021 FORM 990-PF

**INDEX OF ATTACHMENTS**

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STATEMENT	1	PART I - OTHER INCOME
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STATEMENT	3	PART I - OTHER PROFESSIONAL FEES
STATEMENT	4	PART I - TAXES
STATEMENT	5	PART I - OTHER EXPENSES
STATEMENT	6	PART II - U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS
STATEMENT	7	PART II - CORPORATE STOCK
STATEMENT	8	PART II - CORPORATE BONDS
STATEMENT	9	PART II - OTHER INVESTMENTS
STATEMENT	10	PART II - OTHER LIABILITIES
STATEMENT	11	NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST
STATEMENT	12	PART VI-A, LINE 11 - TRANSFERS TO CONTROLLED ENTITIES
STATEMENT	13	PART VI-A, LINE 11 - TRANSFERS FROM CONTROLLED ENTITIES
STATEMENT	14	PART VI-A, LINE 11 - SCHEDULE OF CONTROLLED ENTITIES
STATEMENT	15	PART VII - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND FOUNDATION MANAGERS
STATEMENT	16	PART XIV, LINE 1A, LIST OF FOUNDATION MANAGERS
STATEMENT	17	GENERAL INFORMATION, FORM 990-PF, PART VI-A LINE 11 – LIST OF CONTROLLED ENTITIES
STATEMENT	18	GENERAL INFORMATION, FORM 990-PF, PART VI-B, LINE 5C – GRANTS TO THE BILL & MELINDA GATES FOUNDATION

**FOR PUBLIC DISCLOSURE**

FORM 990-PF

OTHER INCOME

STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
EQUITY PARTNERSHIP INVESTMENTS	0.	2,423,202.	
INFLATION INDEX INCOME	5,626,901.	5,626,901.	
IRC SECTION 988 NET CURRENCY GAIN	128,434,558.	46,667,568.	
OTHER INCOME/(LOSS)	-1,301,197.	-1,301,197.	
SUBPART F INCOME	0.	410,733.	
SWAP INCOME	4,592,688.	4,592,688.	
<b>TOTAL TO FORM 990-PF, PART I, LINE 11</b>	<b>137,352,950.</b>	<b>58,419,895.</b>	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX AND ACCOUNTING SERVICES	465,178.	465,178.		0.
<b>TO FORM 990-PF, PG 1, LN 16B</b>	<b>465,178.</b>	<b>465,178.</b>		<b>0.</b>

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT CUSTODIAN SERVICES	9,488,971.	9,488,971.		0.
INVESTMENT FEES AND OTHER PORTFOLIO EXPENSES	1,406,917.	1,406,917.		0.
INVESTMENT MANAGEMENT FEES	77,849,835.	77,849,835.		0.
OTHER INVESTMENT EXPENSES	499,309.	499,309.		0.
<b>TO FORM 990-PF, PG 1, LN 16C</b>	<b>89,245,032.</b>	<b>89,245,032.</b>		<b>0.</b>

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEFERRED EXCISE TAXES	1,558,661.	0.		0.
FOREIGN INCOME TAXES	26,610,304.	26,610,304.		0.
SECTION 4940 EXCISE TAXES	120,467,799.	0.		0.
STATE INCOME TAXES	437.	0.		0.
TO FORM 990-PF, PG 1, LN 18	148,637,201.	26,610,304.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEES, LICENSES, & PERMITS	64.	0.		64.
TO FORM 990-PF, PG 1, LN 23	64.	0.		64.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
STATE AND MUNICIPAL OBLIGATIONS		X	20,874,609.	20,874,609.
U.S. GOVERNMENT OBLIGATIONS	X		5,418,392,633.	5,418,392,633.
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,418,392,633.	5,418,392,633.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			20,874,609.	20,874,609.
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,439,267,242.	5,439,267,242.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
3I GROUP PLC	9,735,822.	9,735,822.
ABB LTD REG	6,668,556.	6,668,556.
ABERDEEN ASIA PACIFIC INCOME F	323,676.	323,676.
ABERDEEN EMERGING MARKETS EQUI	21,970,832.	21,970,832.
ABERDEEN JAPAN EQUITY FUND INC	932,259.	932,259.
ABERDEEN JAPAN INVESTMENT TRUS	484,940.	484,940.
ABERDEEN NEW DAWN INVESTMENT T	17,271,604.	17,271,604.
ABERDEEN NEW INDIA INVESTMENT	11,368,348.	11,368,348.
ABERDEEN STANDARD ASIA FOCUS P	33,065,227.	33,065,227.
ABERDEEN TOTAL DYNAMIC DIVIDEN	3,259,659.	3,259,659.
ABERFORTH SMALLER COMPANIES TR	3,192,057.	3,192,057.
ABRDN ASIA PAC INCOME FD VCC	2,802,123.	2,802,123.
ABRDN ASIAN INCOME FUND LTD	12,306,933.	12,306,933.
ABRDN CHINA INVESTMENT CO	24,713,310.	24,713,310.
ABRDN LATIN AMERICAN INCOME FU	1,191,569.	1,191,569.
ACERINOX SA	2,605,160.	2,605,160.
ADECCO GROUP AG REG	5,383,281.	5,383,281.
ADEKA CORP	23,406,278.	23,406,278.
ADIDAS AG	6,292,906.	6,292,906.
ADMIRAL GROUP PLC	4,869,893.	4,869,893.
AEON DELIGHT CO LTD	12,147,862.	12,147,862.
AEON MALL CO LTD	12,885,174.	12,885,174.
AGORA INC ADR	7,423,532.	7,423,532.
AIA GROUP LTD	5,565,101.	5,565,101.
AIR WATER INC	36,061,336.	36,061,336.
AIRBUS SE	3,929,744.	3,929,744.
AIRPORTS CORP OF VIETNAM JSC	5,195,332.	5,195,332.
AKESO INC	42,075,343.	42,075,343.
ALFA S.A.B. A	26,853,283.	26,853,283.
ALFRESA HOLDINGS CORP	2,631,880.	2,631,880.
ALIBABA GROUP HOLDING LTD	80,282,046.	80,282,046.
ALIBABA GROUP HOLDING SP ADR	928,819.	928,819.
ALLIANCE TRUST PLC	3,323,755.	3,323,755.
ALLIANCEBERNSTEIN NATIONAL MUN	291,209.	291,209.
ALPHABET INC CL A	70,119,956.	70,119,956.

ALPHABET INC CL C	64,211,656.	64,211,656.
ALTEN SA	4,362,498.	4,362,498.
AMADA CO LTD	18,545,656.	18,545,656.
AMAZON.COM INC	7,335,548.	7,335,548.
AMBEV SA ADR	52,947,636.	52,947,636.
AMEDEO AIR FOUR PLUS LTD	144,203.	144,203.
AMERICA MOVIL SPN ADR CL L	65,637,154.	65,637,154.
AMERICAN TOWER CORP	3,217,500.	3,217,500.
AMERIPRISE FINANCIAL INC	4,223,240.	4,223,240.
AMGEN INC	1,754,766.	1,754,766.
AMOREPACIFIC CORP	34,692,731.	34,692,731.
AMPLIFON SPA	2,228,769.	2,228,769.
ANDRITZ AG	1,245,049.	1,245,049.
ANEST IWATA CORP	3,010,040.	3,010,040.
ANGEL OAK FINANCIAL INSTITUTIO	1,960,603.	1,960,603.
ANHEUSER BUSCH INBEV SA/NV	5,372,549.	5,372,549.
ANTHEM INC	3,940,090.	3,940,090.
APAX GLOBAL ALPHA LTD	11,526,341.	11,526,341.
APPLE INC	9,378,360.	9,378,360.
APPLIED MATERIALS INC	3,587,808.	3,587,808.
ARCELORMITTAL	7,970,031.	7,970,031.
ARCS CO LTD	12,551,090.	12,551,090.
ARIAKE JAPAN CO LTD	19,702,696.	19,702,696.
ASA GOLD AND PRECIOUS METALS L	1,147,233.	1,147,233.
ASIA DRAGON TRUST PLC	50,011,865.	50,011,865.
ASICS CORP	25,168,946.	25,168,946.
ASML HOLDING NV	5,654,545.	5,654,545.
ASPEN PHARMACARE HOLDINGS LT	11,406,193.	11,406,193.
ASSA ABLOY AB B	10,398,947.	10,398,947.
ASTRA INTERNATIONAL TBK PT	47,400,164.	47,400,164.
ATLANTIS JAPAN GROWTH FUND LTD	1,398,458.	1,398,458.
AUTO TRADER GROUP PLC	3,993,166.	3,993,166.
AVI GLOBAL TRUST PLC	3,176,987.	3,176,987.
AVI JAPAN OPPORTUNITY TRUST PL	913,093.	913,093.
AXA SA	8,256,369.	8,256,369.
BAE SYSTEMS PLC	3,919,762.	3,919,762.
BAIDU INC CLASS A	9,837,318.	9,837,318.
BAILLIE GIFFORD EUROPEAN GROWT	1,391,928.	1,391,928.
BAIRONG INC	7,432,859.	7,432,859.
BANDAI NAMCO HOLDINGS INC	21,044,968.	21,044,968.
BANGLADESH FUND	1,326,213.	1,326,213.
BANK OF IRELAND GROUP PLC	5,783,292.	5,783,292.
BANKERS INVESTMENT TRUST PLC/T	235,235.	235,235.
BARCLAYS PLC	13,787,792.	13,787,792.
BARRATT DEVELOPMENTS PLC	1,421,399.	1,421,399.
BASF SE	6,563,194.	6,563,194.
BAYERISCHE MOTOREN WERKE AG	4,687,383.	4,687,383.
BEFESA SA	210,780.	210,780.
BEIJING NEW BUILDING MATER A	45,794,797.	45,794,797.
BERKSHIRE HATHAWAY INC CL B	10,072,317,021.	10,072,317,021.
BID CORP LTD	30,824,319.	30,824,319.
BIDVEST GROUP LTD	53,143,455.	53,143,455.
BILIBILI INC CLASS Z	1,149,904.	1,149,904.
BILIBILI INC SPONSORED ADR	6,612,000.	6,612,000.
BLACKROCK CALIFORNIA MUNICIPAL	28,387.	28,387.
BLACKROCK CREDIT ALLOCATION IN	251,124.	251,124.
BLACKROCK ENHANCED INTERNATION	2,054,452.	2,054,452.
BLACKROCK FRONTIERS INVESTMENT	8,233,199.	8,233,199.

BLACKROCK INNOVATION + GROWTH	7,543,541.	7,543,541.
BLACKROCK LATIN AMERICAN INVES	9,323,851.	9,323,851.
BLACKROCK MUNICIPAL 2030 TARGE	639,123.	639,123.
BLACKROCK MUNICIPAL INCOME FUN	425,503.	425,503.
BLACKROCK MUNIYIELD MICHIGAN Q	31,953.	31,953.
BLACKSTONE STRATEGIC CREDIT FU	70,917.	70,917.
BMO COMMERCIAL PROPERTY TRUS	652,214.	652,214.
BMO REAL ESTATE INVESTMENTS	1,047,744.	1,047,744.
BNP PARIBAS	12,707,511.	12,707,511.
BOOKING HOLDINGS INC	3,442,895.	3,442,895.
BOSKALIS WESTMINSTER	2,265,163.	2,265,163.
BP PLC	19,154,409.	19,154,409.
BRANDYWINEGLOBAL GLOBAL INCOME	1,242,314.	1,242,314.
BRENNTAG SE	7,275,615.	7,275,615.
BRIDGESTONE CORP	7,263,089.	7,263,089.
BROADCOM INC	4,325,165.	4,325,165.
BRUNNER INVESTMENT TRUST PLC/T	1,382,774.	1,382,774.
BUCHER INDUSTRIES AG REG	55,854,901.	55,854,901.
BUNZL PLC	7,197,817.	7,197,817.
C+D INTERNATIONAL INVESTMENT	27,683,247.	27,683,247.
C+D PROPERTY MANAGEMENT GROU	8,109,693.	8,109,693.
CAIXABANK SA	4,028,334.	4,028,334.
CALEDONIA INVESTMENTS PLC	4,223,929.	4,223,929.
CANADIAN NATL RAILWAY CO	1,299,353,600.	1,299,353,600.
CANADIAN NATL RAILWAY CO	306,329,305.	306,329,305.
CANADIAN PACIFIC RAILWAY LTD	178,306,527.	178,306,527.
CANON MARKETING JAPAN INC	25,366,028.	25,366,028.
CAPITA PLC	1,785,724.	1,785,724.
CARLSBERG AS B	4,530,607.	4,530,607.
CARLSON TRAVEL INC	1.	1.
CARLSON TRAVEL, INC	1,779,340.	1,779,340.
CARNIVAL PLC	1,275,194.	1,275,194.
CASIO COMPUTER CO LTD	3,469,045.	3,469,045.
CATERPILLAR INC	2,002,304,190.	2,002,304,190.
CAZOO GROUP LTD	270,874.	270,874.
CBRE GLOBAL REAL ESTATE INCOME	1,336,785.	1,336,785.
CHEVRON CORP	2,288,325.	2,288,325.
CHINA CONCH VENTURE HOLDINGS	73,062,100.	73,062,100.
CHINA FORESTRY HOLDINGS CO	619.	619.
CHINA FUND INC/THE	9,786,015.	9,786,015.
CHINA LESSO GROUP HOLDINGS L	4,956,197.	4,956,197.
CHINA MEIDONG AUTO HOLDINGS	62,837,313.	62,837,313.
CHINA MENGNIU DAIRY CO	2,097,083.	2,097,083.
CHINA MERCHANTS BANK A	19,148,177.	19,148,177.
CHINA MERCHANTS BANK A	33,060,305.	33,060,305.
CHINA NATIONAL BUILDING MA H	32,146,654.	32,146,654.
CHINA OILFIELD SERVICES H	2,205,911.	2,205,911.
CHINA PACIFIC INSURANCE GR A	49,535,430.	49,535,430.
CHINA PACIFIC INSURANCE GR A	20,421,413.	20,421,413.
CHINA RESOURCES LAND LTD	14,733,348.	14,733,348.
CHINA TOURISM GROUP DUTY F A	6,416,314.	6,416,314.
CHINA YONGDA AUTOMOBILES SER	14,938,963.	14,938,963.
CHINA YOUZAN LTD	6,955,522.	6,955,522.
CHUBB LTD	1,981,428.	1,981,428.
CHUGOKU MARINE PAINTS LTD	13,930,528.	13,930,528.
CIA DE MINAS BUENAVENTUR ADR	15,186,087.	15,186,087.
CIE FINANCIERE RICHEMO A REG	10,004,272.	10,004,272.
CIFI EVER SUNSHINE SERVICES	23,466,465.	23,466,465.

CINEWORLD GROUP PLC	83,268.	83,268.
CISCO SYSTEMS INC	4,277,475.	4,277,475.
CITIZEN WATCH CO LTD	13,838,739.	13,838,739.
CK ASSET HOLDINGS LTD	8,485,551.	8,485,551.
CK HUTCHISON HOLDIN UNSP ADR	1,832,448.	1,832,448.
CK HUTCHISON HOLDINGS LTD	5,429,172.	5,429,172.
CLOSE BROTHERS GROUP PLC	1,143,537.	1,143,537.
CNH INDUSTRIAL NV	10,938,526.	10,938,526.
COCA COLA EUROPACIFIC PARTNE	2,734,865.	2,734,865.
COCA COLA FEMSA SAB DE CV	768,773.	768,773.
COCA COLA FEMSA SAB SP ADR	340,504,454.	340,504,454.
COLOPLAST B	12,131,851.	12,131,851.
COMCAST CORP CLASS A	2,591,995.	2,591,995.
COMMERCIAL INTERNATIONAL BAN	39,276,674.	39,276,674.
COMPASS GROUP PLC	10,074,761.	10,074,761.
CONCORDIA FINANCIAL GROUP LT	21,234,857.	21,234,857.
CONSUMER STAPLES SELECT SECTOR	1,966,305.	1,966,305.
CONVATEC GROUP PLC	4,673,163.	4,673,163.
COUPANG INC	167,885,693.	167,885,693.
CP ALL PCL FOREIGN	22,566,595.	22,566,595.
CREDICORP LTD	35,818,634.	35,818,634.
CRH PLC	1,360,154.	1,360,154.
CROWN CASTLE INTL CORP	952,698,962.	952,698,962.
CSPC PHARMACEUTICAL GROUP LT	73,800,021.	73,800,021.
CTS EVENTIM AG + CO KGAA	3,001,456.	3,001,456.
CVS HEALTH CORP	3,971,660.	3,971,660.
DAI ICHI LIFE HOLDINGS INC	160,041,574.	160,041,574.
DAIFUKU CO LTD	8,326,169.	8,326,169.
DAIHEN CORP	16,379,882.	16,379,882.
DAIRY FARM INTL HLDGS LTD	5,223,790.	5,223,790.
DAIWA HOUSE INDUSTRY CO LTD	11,048,212.	11,048,212.
DAIWA SECURITIES GROUP INC	4,405,786.	4,405,786.
DAIWABO HOLDINGS CO LTD	19,353,115.	19,353,115.
DANSKE BANK A/S	603,361.	603,361.
DAVIDE CAMPARI MILANO NV	3,020,195.	3,020,195.
DCC PLC	4,237,910.	4,237,910.
DEERE + CO	354,410,418.	354,410,418.
DELAWARE INVTS MINN MUN	383,736.	383,736.
DEMANT A/S	6,823,021.	6,823,021.
DENKA CO LTD	15,767,479.	15,767,479.
DEUTSCHE TELEKOM AG REG	2,473,195.	2,473,195.
DEVRO PLC	927,240.	927,240.
DIAGEO PLC	28,518,938.	28,518,938.
DISCO CORP	41,207,503.	41,207,503.
DNB BANK ASA	3,325,808.	3,325,808.
DON JERSEY TOPCO LIMITED	1,171,028.	1,171,028.
DONGFENG MOTOR GRP CO LTD H	33,720,303.	33,720,303.
DOUBLELINE INCOME SOLUTIONS FU	410,302.	410,302.
DOUBLELINE YIELD OPPORTUNITIES	160,614.	160,614.
DOWA HOLDINGS CO LTD	10,887,200.	10,887,200.
DS SMITH PLC	4,493,256.	4,493,256.
EAST JAPAN RAILWAY CO	9,747,602.	9,747,602.
EAST MONEY INFORMATION CO A	2,919,400.	2,919,400.
EASTMAN CHEMICAL CO	3,022,750.	3,022,750.
EASYJET PLC	2,750,943.	2,750,943.
EATON CORP PLC	4,510,602.	4,510,602.
EATON VANCE LTD DURATION INCOM	100,307.	100,307.
EATON VANCE MUNICIPAL BOND FUN	62,970.	62,970.

ECOLAB INC	1,024,320,110.	1,024,320,110.
EDENRED	5,108,568.	5,108,568.
EDINBURGH INVESTMENT TRUST PLC	991,674.	991,674.
ELIS SA	698,039.	698,039.
ELLERSTON ASIAN INVESTMENTS LT	4,565,263.	4,565,263.
EMAAR PROPERTIES PJSC	45,581,923.	45,581,923.
ENN ENERGY HOLDINGS LTD	7,174,018.	7,174,018.
ENTAIN PLC	9,282,900.	9,282,900.
EQUINOR ASA	10,568,351.	10,568,351.
ESSILORLUXOTTICA	10,567,893.	10,567,893.
EUROFINS SCIENTIFIC	8,026,934.	8,026,934.
EUROMONEY INSTL INVESTOR PLC	844,181.	844,181.
EUROPEAN ASSETS TRUST PLC/FUND	889,455.	889,455.
EUROPEAN OPPORTUNITIES TRUST P	4,651,103.	4,651,103.
EVE ENERGY CO LTD A	60,877,437.	60,877,437.
EXEO GROUP INC	20,092,119.	20,092,119.
EXPERIAN PLC	5,656,726.	5,656,726.
EXXON MOBIL CORP	1,040,230.	1,040,230.
F+C INVESTMENT TRUST PLC	1,379,919.	1,379,919.
FEDEX CORP	386,333,672.	386,333,672.
FERROVIAL SA	1,057,390.	1,057,390.
FIDELITY CHINA SPECIAL SITUATI	45,352,692.	45,352,692.
FIDELITY EMERGING MARKETS LTD	32,056,816.	32,056,816.
FIDELITY EUROPEAN TRUST PLC	8,558,492.	8,558,492.
FIDELITY JAPAN TRUST PLC	1,881,712.	1,881,712.
FINSBURY GROWTH + INCOME TRUST	2,181,143.	2,181,143.
FIRST TRUST DYNAMIC EUROPE EQU	2,231,106.	2,231,106.
FLAT GLASS GROUP CO LTD H	1,917,098.	1,917,098.
FLUIDRA SA	5,775,927.	5,775,927.
FLUTTER ENTERTAINMENT PLC DI	10,432,103.	10,432,103.
FLUTTER ENTERTAINMENT PLC DI	399,603.	399,603.
FOMENTO DE CONSTRUC Y CONTRA	94,041,379.	94,041,379.
FRESENIUS MEDICAL CARE AG +	6,636,561.	6,636,561.
FRONTIER EMERGING MARKETS FUND	3,652,196.	3,652,196.
FUJI CORP/AICHI	4,484,391.	4,484,391.
FUJI MEDIA HOLDINGS INC	52,521,634.	52,521,634.
FUJI OIL HOLDINGS INC	9,398,463.	9,398,463.
FUJI SEAL INTERNATIONAL INC	26,123,012.	26,123,012.
FUKUDA DENSHI CO LTD	11,189,267.	11,189,267.
FUKUOKA FINANCIAL GROUP INC	5,668,839.	5,668,839.
FUNDSMITH EMERGING EQUITIES TR	9,342,498.	9,342,498.
FUTURE PLC	1,211,240.	1,211,240.
GDS HOLDINGS LTD ADR	20,230,744.	20,230,744.
GEA GROUP AG	1,281,666.	1,281,666.
GEBERIT AG REG	10,674,807.	10,674,807.
GERRESHEIMER AG	1,127,146.	1,127,146.
GESTAMP AUTOMOCION SA	2,037,672.	2,037,672.
GETINGE AB B SHS	3,471,256.	3,471,256.
GETLINK SE	2,565,952.	2,565,952.
GIVAUDAN REG	890,144,964.	890,144,964.
GLENCORE PLC	9,980,594.	9,980,594.
GN STORE NORD A/S	6,083,171.	6,083,171.
GOLDMAN SACHS GROUP INC	2,700,803.	2,700,803.
GREE ELECTRIC APPLIANCES I A	8,345,568.	8,345,568.
GREENCOAT UK WIND PLC/FUNDS	1,329,620.	1,329,620.
GRUPO TELEVISA SA SPON ADR	65,951,017.	65,951,017.
GRUPO TELEVISA SAB SER CPO	9,041,779.	9,041,779.
GUANGDONG GREAT RIVER SMAR A	13,787,802.	13,787,802.

GULF INVESTMENT FUND PLC	5,487,585.	5,487,585.
HAIER SMART HOME CO LTD A	47,966,351.	47,966,351.
HAIER SMART HOME CO LTD H	84,460,499.	84,460,499.
HAKUHODO DY HOLDINGS INC	23,332,090.	23,332,090.
HANNOVER RUECK SE	1,725,383.	1,725,383.
HANSA INVESTMENT CO LTD	10,291,746.	10,291,746.
HARBORVIEW NIM CI 4 CORP	126.	126.
HARBOURVEST GLOBAL PRIVATE EQU	17,948,039.	17,948,039.
HASEKO CORP	15,772,621.	15,772,621.
HAYS PLC	5,706,857.	5,706,857.
HAZAMA ANDO CORP	7,301,410.	7,301,410.
HEALTH AND HAPPINESS H+H INT	2,403,202.	2,403,202.
HEINEKEN HOLDING NV	16,684,904.	16,684,904.
HEINEKEN NV	7,658,855.	7,658,855.
HELLOFRESH SE	10,987,703.	10,987,703.
HELVETIA HOLDING AG REG	948,406.	948,406.
HENDERSON ALTERNATIVE STRATEGI	623,791.	623,791.
HENDERSON EUROTRUST PLC	719,213.	719,213.
HENDERSON SMALLER COMPANIES IN	1,374,586.	1,374,586.
HERALD INVESTMENT TRUST PLC	6,292,536.	6,292,536.
HERO MOTOCORP LTD	49,583,117.	49,583,117.
HI LEX CORP	4,949,850.	4,949,850.
HIROSE ELECTRIC CO LTD	67,161,385.	67,161,385.
HISCOX LTD	1,382,420.	1,382,420.
HITACHI LTD	198,296,374.	198,296,374.
HOGY MEDICAL CO LTD	13,452,755.	13,452,755.
HOLCIM LTD	5,161,199.	5,161,199.
HOME DEPOT INC	3,473,634.	3,473,634.
HOMESERVE PLC	6,218,995.	6,218,995.
HON HAI PRECISION INDUSTRY	56,712,639.	56,712,639.
HONDA MOTOR CO LTD	39,970,040.	39,970,040.
HOUSING DEVELOPMENT FINANCE	58,116,312.	58,116,312.
HUALAN BIOLOGICAL ENGINEER A	2,303,456.	2,303,456.
HUAZHU GROUP LTD ADR	2,515,185.	2,515,185.
HYUNDAI MOBIS CO LTD	27,667,977.	27,667,977.
HYUNDAI MOTOR CO	99,514,768.	99,514,768.
I MAB SPONSORED ADR	16,586,500.	16,586,500.
ICAPITAL.BIZ BHD	1,351,053.	1,351,053.
IG GROUP HOLDINGS PLC	2,579,398.	2,579,398.
IMERYS SA	379,672.	379,672.
INABA DENKI SANGYO CO LTD	1,173,201.	1,173,201.
INABATA + CO LTD	16,681,894.	16,681,894.
INCHCAPE PLC	4,982,998.	4,982,998.
INDIA CAPITAL GROWTH FUND LTD	16,762,820.	16,762,820.
INDIA FUND INC/THE	3,553,704.	3,553,704.
INFORMA PLC	1,312,962.	1,312,962.
INFRONEER HOLDINGS INC	37,267,683.	37,267,683.
INNER MONGOLIA YILI INDUS A	3,948,339.	3,948,339.
INPEX CORP	34,805,262.	34,805,262.
INTERCONTINENTAL HOTELS GROU	1,262,100.	1,262,100.
INTERNATIONAL PERSONAL FINAN	931,199.	931,199.
INTERTEK GROUP PLC	11,652,457.	11,652,457.
INTESA SANPAOLO	1,094,237.	1,094,237.
INVESCO ASIA TRUST PLC	11,864,006.	11,864,006.
IRISH CONTINENTAL GROUP PLC	1,666,363.	1,666,363.
ISHARES 1 3 YEAR TREASURY BOND	1,801,729.	1,801,729.
ISHARES 10 YEAR INVESTMENT GR	278,200.	278,200.
ISHARES 20 YEAR TREASURY BOND	3,854,718.	3,854,718.

ISHARES 7 10 YEAR TREASURY BON	3,069,465.	3,069,465.
ISHARES CORE MSCI EAFE ETF	1,169,609.	1,169,609.
ISHARES CORE MSCI EMERGING MAR	1,224,975.	1,224,975.
ISHARES IBOXX INVESTMENT GRA	265,040.	265,040.
ISHARES MSCI AUSTRALIA ETF	4,460,561.	4,460,561.
ISHARES MSCI CHINA ETF	35,202,169.	35,202,169.
ISHARES MSCI EUROZONE ETF	4,468,585.	4,468,585.
ISHARES MSCI FRANCE ETF	2,597,262.	2,597,262.
ISHARES MSCI GERMANY ETF	2,190,196.	2,190,196.
ISHARES MSCI JAPAN ETF	2,882,025.	2,882,025.
ISHARES MSCI MALAYSIA ETF	5,296,273.	5,296,273.
ISHARES MSCI SOUTH KOREA ETF	5,241,430.	5,241,430.
ISHARES MSCI SWITZERLAND ETF	3,229,976.	3,229,976.
ISHARES S+P/TSX 60 INDEX ETF	4,501,928.	4,501,928.
ISHARES US TECHNOLOGY ETF	7,991,472.	7,991,472.
ITAU UNIBANCO H SPON PRF ADR	37,962,011.	37,962,011.
ITOCHU CORP	12,287,262.	12,287,262.
ITV PLC	5,397,685.	5,397,685.
JAFCO GROUP CO LTD	39,269,871.	39,269,871.
JAPAN EXCHANGE GROUP INC	35,982,986.	35,982,986.
JAPAN POST HOLDINGS CO LTD	47,738,995.	47,738,995.
JAPAN PURE CHEMICAL CO LTD	3,532,380.	3,532,380.
JAPAN SMALLER CAPITALIZATION F	2,710,601.	2,710,601.
JCDECAUX SA	3,410,608.	3,410,608.
JD.COM INC CL A	64,285,251.	64,285,251.
JIANGSU EASTERN SHENGHONG A	27,413,702.	27,413,702.
JIANGSU HENGLI HYDRAULIC C A	3,908,164.	3,908,164.
JIANGSU HENGRUI MEDICINE C A	36,709,573.	36,709,573.
JL MAG RARE EARTH CO LTD A	48,030,416.	48,030,416.
JOHN HANCOCK INCOME SECURITIES	33,424.	33,424.
JOHN WOOD GROUP PLC	1,182,244.	1,182,244.
JOHNSON + JOHNSON	2,556,641.	2,556,641.
JOLLIBEE FOODS CORP	12,222,245.	12,222,245.
JOYY INC ADR	5,238,624.	5,238,624.
JPMORGAN ASIA GROWTH + INCOME	1,141,036.	1,141,036.
JPMORGAN CHASE + CO	4,687,160.	4,687,160.
JPMORGAN CHINA GROWTH + INCOME	3,990,435.	3,990,435.
JPMORGAN EMERGING MARKETS INVE	32,359,688.	32,359,688.
JPMORGAN EUROPEAN DISCOVERY TR	11,764,078.	11,764,078.
JPMORGAN EUROPEAN INVESTMENT T	338,248.	338,248.
JPMORGAN EUROPEAN INVESTMENT T	3,232,546.	3,232,546.
JPMORGAN GLOBAL EMERGING MARKE	9,727,522.	9,727,522.
JPMORGAN INDIAN INVESTMENT TRU	40,458,104.	40,458,104.
JPMORGAN JAPAN SMALL CAP GROWT	2,239,069.	2,239,069.
JPMORGAN JAPANESE INVESTMENT T	8,907,952.	8,907,952.
JS GLOBAL LIFESTYLE CO LTD	8,976,520.	8,976,520.
JUPITER FUND MANAGEMENT	2,514,446.	2,514,446.
JUST EAT TAKEAWAY	2,158,337.	2,158,337.
K S HOLDINGS CORP	10,796,994.	10,796,994.
KAKAKU.COM INC	64,540,515.	64,540,515.
KAMIGUMI CO LTD	21,750,684.	21,750,684.
KANAMOTO CO LTD	9,907,464.	9,907,464.
KANDENKO CO LTD	14,884,286.	14,884,286.
KANEMATSU CORP	15,169,986.	15,169,986.
KANZHUN LTD	1,073,258.	1,073,258.
KAO CORP	44,752,445.	44,752,445.
KATAKURA INDUSTRIES CO LTD	7,492,076.	7,492,076.
KDDI CORP	6,545,616.	6,545,616.

KEYENCE CORP	68,291,121.	68,291,121.
KEYSTONE POSITIVE CHANGE INVES	110,974.	110,974.
KINDEN CORP	33,012,896.	33,012,896.
KINGDEE INTERNATIONAL SFTWR	3,244,616.	3,244,616.
KIRIN HOLDINGS CO LTD	163,521,772.	163,521,772.
KOKUYO CO LTD	17,563,458.	17,563,458.
KOMATSU LTD	37,620,819.	37,620,819.
KONINKLIJKE AHOLD DELHAIZE N	5,658,445.	5,658,445.
KONINKLIJKE KPN NV	3,483,314.	3,483,314.
KONINKLIJKE PHILIPS NV	4,718,800.	4,718,800.
KONOIKE TRANSPORT CO LTD	11,833,748.	11,833,748.
KOREA FUND INC/THE	8,448,742.	8,448,742.
KUREHA CORP	13,919,500.	13,919,500.
KWEICHOW MOUTAI CO LTD A	9,505,778.	9,505,778.
KYOCERA CORP	25,588,728.	25,588,728.
KYUDENKO CORP	12,432,938.	12,432,938.
L OCCITANE INTERNATIONAL SA	11,120,583.	11,120,583.
LAZARD WORLD TRUST FUND	1.	1.
LEGRAND SA	10,552,319.	10,552,319.
LG CORP	30,244,044.	30,244,044.
LINKLOGIS INC CLASS B	8,239,806.	8,239,806.
LIXIL CORP	61,169,580.	61,169,580.
LLOYDS BANKING GROUP PLC	10,551,524.	10,551,524.
LOCKHEED MARTIN CORP	2,096,919.	2,096,919.
LOGITECH INTERNATIONAL REG	2,892,271.	2,892,271.
LONGI GREEN ENERGY TECHNOL A	1,541,046.	1,541,046.
LOWE S COS INC	4,394,160.	4,394,160.
LUXSHARE PRECISION INDUSTR A	5,854,579.	5,854,579.
MACROMILL INC	13,714,091.	13,714,091.
MADISON SQUARE GARDEN SPORTS	48,322,478.	48,322,478.
MANDOM CORP	19,077,973.	19,077,973.
MARUI GROUP CO LTD	8,810,030.	8,810,030.
MARUICHI STEEL TUBE LTD	13,573,826.	13,573,826.
MASAN CONSUMER CORP	5,321,990.	5,321,990.
MATSUKIYOCOCOKARA + CO	5,726,612.	5,726,612.
MAXELL LTD	16,695,647.	16,695,647.
MEDIASET ESPANA COMUNICACION	299,896.	299,896.
MEDIATEK INC	7,484,006.	7,484,006.
MEDIPAL HOLDINGS CORP	71,183,961.	71,183,961.
MEGMILK SNOW BRAND CO LTD	20,704,433.	20,704,433.
MEITUAN CLASS B	8,337,976.	8,337,976.
MELCO INTERNATIONAL DEVELOP.	7,640,886.	7,640,886.
MELCO RESORTS + ENTERT ADR	78,702.	78,702.
MERCANTILE INVESTMENT TRUST PL	1,466,655.	1,466,655.
MERCK + CO. INC.	2,375,840.	2,375,840.
META PLATFORMS INC CLASS A	5,558,184.	5,558,184.
MEXICO FUND INC/THE	12,024,982.	12,024,982.
MFS GOVERNMENT MARKETS INCOME	170,842.	170,842.
MFS INTERMEDIATE INCOME TRUST	554,228.	554,228.
MGM CHINA HOLDINGS LTD	4,981,962.	4,981,962.
MICROSOFT CORP	656,161,329.	656,161,329.
MIDDLEFIELD CANADIAN INCOME PC	1,284,090.	1,284,090.
MIDEA GROUP CO LTD A	113,685,918.	113,685,918.
MIDEA GROUP CO LTD A	7,444,290.	7,444,290.
MILITARY COMMERCIAL JOINT	7,655,515.	7,655,515.
MILLER/HOWARD HIGH DIVIDEND FU	1,229,329.	1,229,329.
MING YUAN CLOUD GROUP HOLDIN	18,032,677.	18,032,677.
MIRAIT HOLDINGS CORP	17,626,590.	17,626,590.

MISUMI GROUP INC	66,564,891.	66,564,891.
mitsubishi electric corp	28,387,270.	28,387,270.
MITSUBISHI HC CAPITAL INC	24,443,949.	24,443,949.
MITSUBISHI LOGISTICS CORP	43,367,070.	43,367,070.
MITSUBISHI UFJ FINANCIAL GRO	46,126,091.	46,126,091.
MODERN TIMES GROUP B SHS	922,750.	922,750.
MORGAN STANLEY	2,736,701.	2,736,701.
MORGAN STANLEY CHINA A SHARE F	25,578,139.	25,578,139.
MORGAN STANLEY EMERGING MARKET	278,067.	278,067.
MORGAN STANLEY INDIA INVESTMEN	14,312,829.	14,312,829.
MORINAGA + CO LTD	15,013,226.	15,013,226.
MS+AD INSURANCE GROUP HOLDIN	27,595,629.	27,595,629.
MURRAY INCOME TRUST PLC	761,424.	761,424.
MURRAY INTERNATIONAL TRUST PLC	403,993.	403,993.
NAGAILEBEN CO LTD	11,367,677.	11,367,677.
NAGASE + CO LTD	21,031,653.	21,031,653.
NAKANISHI INC	27,384,744.	27,384,744.
NASPERS LTD N SHS	10,567,800.	10,567,800.
NATIONAL EXPRESS GROUP PLC	1,208,717.	1,208,717.
NB GLOBAL MONTHLY INCOME FUND	1,552,914.	1,552,914.
NEC CORP	76,513,247.	76,513,247.
NEMAK SAB DE CV	4,403,337.	4,403,337.
NET ONE SYSTEMS CO LTD	26,239,156.	26,239,156.
NETEASE INC	1,080,801.	1,080,801.
NETEASE INC ADR	21,515,376.	21,515,376.
NEUBERGER BERMAN NEXT GENERATI	8,118,319.	8,118,319.
NEW GERMANY FUND INC/THE	1,860,195.	1,860,195.
NEW WORLD DEVELOPMENT	6,045,473.	6,045,473.
NH FOODS LTD	48,890,504.	48,890,504.
NHK SPRING CO LTD	19,745,995.	19,745,995.
NIKON CORP	27,458,643.	27,458,643.
NINTENDO CO LTD	6,196,387.	6,196,387.
NIPPON DENSETSU KOGYO CO LTD	8,803,960.	8,803,960.
NIPPON ELECTRIC GLASS CO LTD	18,566,497.	18,566,497.
NIPPON SEIKI CO LTD	5,746,776.	5,746,776.
NIPPON STEEL CORP	9,764,840.	9,764,840.
NIPPON SUISAN KAISHA LTD	6,965,093.	6,965,093.
NIPPON TELEGRAPH + TELEPHONE	131,416,178.	131,416,178.
NIPPON TELEVISION HOLDINGS	53,638,946.	53,638,946.
NISSAN CHEMICAL CORP	11,039,069.	11,039,069.
NISSHINBO HOLDINGS INC	22,096,305.	22,096,305.
NOMURA CO LTD	4,382,865.	4,382,865.
NOMURA HOLDINGS INC	52,604,109.	52,604,109.
NON STANDARD FINANCE PLC	18,756.	18,756.
NORDIC ENTERTAINMENT GROUP B	3,432,617.	3,432,617.
NORFOLK SOUTHERN CORP	3,483,207.	3,483,207.
NOVO NORDISK A/S B	20,325,907.	20,325,907.
NS SOLUTIONS CORP	22,309,596.	22,309,596.
NSD CO LTD	21,240,302.	21,240,302.
NSK LTD	4,587,386.	4,587,386.
NTT DATA CORP	71,267,839.	71,267,839.
NUVEEN AMT FREE QUALITY MUNICI	956,171.	956,171.
NUVEEN CORE PLUS IMPACT FUND	1,648,281.	1,648,281.
NUVEEN EMERGING MARKETS DEBT 2	15,549.	15,549.
NUVEEN ENHANCED MUNICIPAL VALU	268,600.	268,600.
NUVEEN GEORGIA QUALITY MUNICIP	22,696.	22,696.
NUVEEN INTERMEDIATE DURATION M	525,826.	525,826.
NUVEEN INTERMEDIATE DURATION Q	258,759.	258,759.

NUVEEN MORTGAGE AND INCOME FUN	43,356.	43,356.
NUVEEN MUNICIPAL VALUE FUND IN	551,085.	551,085.
NUVEEN NEW JERSEY QUALITY MUNI	191,127.	191,127.
NUVEEN NEW YORK AMT FREE QUALI	67,916.	67,916.
NUVEEN PENNSYLVANIA QUALITY MU	95,628.	95,628.
NUVEEN QUALITY MUNICIPAL INCOM	253,249.	253,249.
OAKLEY CAPITAL INVESTMENTS LTD	5,995,932.	5,995,932.
OBAYASHI CORP	78,815,874.	78,815,874.
OBIC CO LTD	43,329,426.	43,329,426.
OCEAN WILSONS HOLDINGS LTD	4,713,267.	4,713,267.
OCI NV	13,791,167.	13,791,167.
OCTOPUS RENEWABLES INFRASTRU	647,348.	647,348.
OESTERREICHISCHE POST AG	1,709,344.	1,709,344.
OJI HOLDINGS CORP	47,339,800.	47,339,800.
OKUMURA CORP	10,782,207.	10,782,207.
OMRON CORP	7,453,901.	7,453,901.
ON HOLDING AG CLASS A	18,905,000.	18,905,000.
ONWARD HOLDINGS CO LTD	3,183,309.	3,183,309.
ORACLE CORP	3,470,958.	3,470,958.
ORACLE CORP JAPAN	40,590,092.	40,590,092.
ORASCOM CONSTRUCTION PLC	1,317,040.	1,317,040.
ORGANO CORP	16,856,064.	16,856,064.
ORION CORP/REPUBLIC OF KOREA	27,259,919.	27,259,919.
ORIX CORP	28,586,681.	28,586,681.
ORSTED A/S	5,256,579.	5,256,579.
PACIFIC ASSETS TRUST PLC/FUND	4,140,897.	4,140,897.
PACIFIC INDUSTRIAL CO LTD	16,203,165.	16,203,165.
PAGEGROUP PLC	1,700,781.	1,700,781.
PANTHEON INFRASTRUCTURE PLC	1,196,178.	1,196,178.
PANTHEON INTERNATIONAL PLC/THE	2,042,649.	2,042,649.
PARAMOUNT BED HOLDINGS CO LT	10,419,565.	10,419,565.
PENTA OCEAN CONSTRUCTION CO	30,863,358.	30,863,358.
PEPSICO INC	2,814,102.	2,814,102.
PERNOD RICARD SA	1,508,768.	1,508,768.
PERSHING SQUARE HOLDINGS LTD/F	5,977,835.	5,977,835.
PERSOL HOLDINGS CO LTD	7,758,673.	7,758,673.
PETROFAC LTD	278,312.	278,312.
PETS AT HOME GROUP PLC	2,372,523.	2,372,523.
PFIZER INC	2,421,050.	2,421,050.
PGIM HIGH YIELD BOND FUND INC	117,261.	117,261.
PIOLAX INC	5,343,233.	5,343,233.
PIONEER MUNICIPAL HIGH INCOME	2,643,167.	2,643,167.
PLATINUM ASIA INVESTMENTS LTD	90,064.	90,064.
PLAYTECH PLC	785,731.	785,731.
PNC FINANCIAL SERVICES GROUP	3,489,048.	3,489,048.
POSCO	44,757,990.	44,757,990.
PROCTER + GAMBLE CO/THE	3,758,251.	3,758,251.
PROSUS NV	30,473,267.	30,473,267.
PROVIDENT FINANCIAL PLC	1,913,467.	1,913,467.
PRUDENTIAL PLC	1,307,632.	1,307,632.
PULTEGROUP INC	3,058,060.	3,058,060.
QUADIENT SA	694,053.	694,053.
QUANG NGAI SUGAR JSC	926,799.	926,799.
RANDSTAD NV	1,175,328.	1,175,328.
RATHBONES GROUP PLC	858,731.	858,731.
RAYTHEON TECHNOLOGIES CORP	1,738,412.	1,738,412.
RECKITT BENCKISER GROUP PLC	7,951,004.	7,951,004.
REDBUBBLE LTD	5,161,146.	5,161,146.

RELX PLC	8,406,855.	8,406,855.
REMGRO LTD	22,172,888.	22,172,888.
RENESAS ELECTRONICS CORP	41,047,103.	41,047,103.
REPLY SPA	2,007,587.	2,007,587.
RESONA HOLDINGS INC	103,588,709.	103,588,709.
RICOH LEASING CO LTD	10,391,212.	10,391,212.
RIGHTMOVE PLC	12,759,107.	12,759,107.
RIO TINTO PLC	7,578,056.	7,578,056.
ROCHE HOLDING AG GENUSSSCHEIN	22,122,731.	22,122,731.
ROHM CO LTD	48,115,358.	48,115,358.
ROLLS ROYCE HOLDINGS PLC	3,824,105.	3,824,105.
ROTORK PLC	1,010,930.	1,010,930.
RWS HOLDINGS PLC	1,051,972.	1,051,972.
SABA CAPITAL INCOME + OPPORT	2,288,196.	2,288,196.
SAIPEM SPA	3,475,850.	3,475,850.
SAMPO OYJ A SHS	8,579,934.	8,579,934.
SAMSUNG ELECTRONICS CO LTD	115,849,354.	115,849,354.
SAN A CO LTD	36,578,403.	36,578,403.
SANDERSON FARMS INC	100,171,015.	100,171,015.
SANDVIK AB	6,530,379.	6,530,379.
SANKI ENGINEERING CO LTD	8,747,341.	8,747,341.
SANKYU INC	13,296,600.	13,296,600.
SANY HEAVY EQUIPMENT INTL	24,352,218.	24,352,218.
SANY HEAVY INDUSTRY CO LTD A	83,111,435.	83,111,435.
SANY HEAVY INDUSTRY CO LTD A	3,880,044.	3,880,044.
SATELLITE CHEMICAL CO LTD A	101,557,699.	101,557,699.
SAWAI GROUP HOLDINGS CO LTD	16,144,197.	16,144,197.
SCHIBSTED ASA B SHS	577,578.	577,578.
SCHIBSTED ASA CL A	1,537,841.	1,537,841.
SCHNEIDER ELECTRIC SE	8,491,079.	8,491,079.
SCHRODER ASIAPACIFIC FUND PLC	25,473,574.	25,473,574.
SCHRODER JAPAN GROWTH FUND PLC	2,584,572.	2,584,572.
SCHRODER UK MID CAP FUND PLC	426,378.	426,378.
SCHRODINGER INC	243,171,357.	243,171,357.
SCHRODINGER TBD	319,188,842.	319,188,842.
SCOTTISH INVESTMENT TRUST PLC	625,503.	625,503.
SCOTTISH MORTGAGE INVESTMENT T	45,380.	45,380.
SCOTTISH ORIENTAL SMALLER COMP	29,944,198.	29,944,198.
SCSK CORP	12,190,905.	12,190,905.
SECOM CO LTD	13,363,746.	13,363,746.
SEGA SAMMY HOLDINGS INC	56,495,524.	56,495,524.
SEINO HOLDINGS CO LTD	18,463,158.	18,463,158.
SEKISUI CHEMICAL CO LTD	6,769,686.	6,769,686.
SEKISUI HOUSE LTD	17,152,534.	17,152,534.
SEKISUI JUSHI CORP	7,989,579.	7,989,579.
SELECTED AMERICAN SHARES INC	97,439,351.	97,439,351.
SENKO GROUP HOLDINGS CO LTD	4,049,160.	4,049,160.
SERCO GROUP PLC	4,117,525.	4,117,525.
SEVEN + I HOLDINGS CO LTD	40,296,963.	40,296,963.
SHANDONG SINOCERA FUNCTION A	7,928,038.	7,928,038.
SHANGHAI INTERNATIONAL AIR A	3,158,343.	3,158,343.
SHENZHEN INOVANCE TECHNOLO A	1,459,540.	1,459,540.
SHENZHEN MINDRAY BIO MEDIC A	5,012,924.	5,012,924.
SHIMANO INC	68,053,458.	68,053,458.
SHIMAO SERVICES HOLDINGS LTD	14,432,385.	14,432,385.
SHIN ETSU CHEMICAL CO LTD	64,142,556.	64,142,556.
SHOEI CO LTD	24,610,030.	24,610,030.
SIKA AG REG	1,458,922,309.	1,458,922,309.

SINOMA SCIENCE+TECHNOLOGY A	60,507,138.	60,507,138.
SITC INTERNATIONAL HOLDINGS	78,176,391.	78,176,391.
SKY PERFECT JSAT HOLDINGS	12,551,309.	12,551,309.
SMITH + NEPHEW PLC	973,681.	973,681.
SOMPO HOLDINGS INC	69,550,516.	69,550,516.
SONOVA HOLDING AG REG	4,956,148.	4,956,148.
SOUTHWEST AIRLINES CO	2,227,680.	2,227,680.
SSP GROUP PLC	6,085,396.	6,085,396.
ST JAMES S PLACE PLC	4,960,794.	4,960,794.
STABILUS SA	3,418,749.	3,418,749.
STANDARD BANK GROUP LTD	32,467,556.	32,467,556.
STANDARD CHARTERED PLC	517,936.	517,936.
STANLEY ELECTRIC CO LTD	18,485,803.	18,485,803.
STARWOOD EUROPEAN REAL ESTATE	1,095,547.	1,095,547.
SUMITOMO BAKELITE CO LTD	21,359,706.	21,359,706.
SUMITOMO ELECTRIC INDUSTRIES	45,565,111.	45,565,111.
SUMITOMO FORESTRY CO LTD	33,928,837.	33,928,837.
SUMITOMO METAL MINING CO LTD	6,202,683.	6,202,683.
SUMITOMO MITSUI FINANCIAL GR	71,864,603.	71,864,603.
SUMITOMO MITSUI TRUST HOLDIN	103,958,398.	103,958,398.
SUMITOMO WAREHOUSE CO LTD	14,756,198.	14,756,198.
SUNNY OPTICAL TECH	7,142,142.	7,142,142.
SUZANO SA	67,107,354.	67,107,354.
SUZHOU MAXWELL TECHNOLOGIE A	51,281,105.	51,281,105.
SUZUKI MOTOR CORP	20,272,901.	20,272,901.
SVENSKA HANDELSBANKEN A SHS	5,146,112.	5,146,112.
SWISS HELVETIA FUND INC/THE	559,413.	559,413.
T HASEGAWA CO LTD	31,270,173.	31,270,173.
T+D HOLDINGS INC	28,580,998.	28,580,998.
TACHI S CO LTD	14,821,581.	14,821,581.
TAIHEIYO CEMENT CORP	54,589,109.	54,589,109.
TAIKISHA LTD	9,241,457.	9,241,457.
TAISEI LAMICK CO LTD	2,998,604.	2,998,604.
TAIWAN FUND INC/THE/MD	14,013,723.	14,013,723.
TAKAMATSU CONSTRUCTION GROUP	5,819,461.	5,819,461.
TAKASAGO THERMAL ENGINEERING	11,525,335.	11,525,335.
TAKEDA PHARMACEUTICAL CO LTD	4,366,820.	4,366,820.
TAKUMA CO LTD	6,950,827.	6,950,827.
TAL EDUCATION GROUP ADR	1,632,915.	1,632,915.
TARGET CORP	3,517,888.	3,517,888.
TATA CONSULTANCY SVCS LTD	120,625,922.	120,625,922.
TAYLOR WIMPEY PLC	2,843,907.	2,843,907.
TBS HOLDINGS INC	39,252,770.	39,252,770.
TDK CORP	14,270,679.	14,270,679.
TECHNICOLOR REGR	1,589,995.	1,589,995.
TECHNIP ENERGIES NV	133,207.	133,207.
TECHNIPFMC PLC	271,934.	271,934.
TECHNOLOGY SELECT SECTOR SPDR	8,519,630.	8,519,630.
TECHNOPRO HOLDINGS INC	4,873,362.	4,873,362.
TEIJIN LTD	14,648,270.	14,648,270.
TELEPERFORMANCE	3,670,571.	3,670,571.
TEMPLE BAR INVESTMENT TRUST PL	3,268,667.	3,268,667.
TEMPLETON DRAGON FUND INC	30,962,134.	30,962,134.
TEMPLETON EMERGING MARKETS FUN	7,011,774.	7,011,774.
TEMPLETON EMERGING MARKETS INV	97,432,154.	97,432,154.
TENARIS SA ADR	33,842,200.	33,842,200.
TENCENT HOLDINGS LTD	60,062,553.	60,062,553.
TESCO PLC	4,241,276.	4,241,276.

THALES SA	1,695,552.	1,695,552.
THE CHINA A SHARE CEF FUND	5,452,620.	5,452,620.
THERMO FISHER SCIENTIFIC INC	3,786,587.	3,786,587.
THIRD POINT INVESTORS LTD	16,382,929.	16,382,929.
THORNBURG INCOME BUILDER OPPOR	948,245.	948,245.
TIANGONG INTL CO LTD	19,577,294.	19,577,294.
TJX COMPANIES INC	3,226,600.	3,226,600.
TOAGOSEI CO LTD	13,050,237.	13,050,237.
TOCALO CO LTD	7,701,945.	7,701,945.
TODA CORP	19,281,838.	19,281,838.
TOHO CO LTD	14,164,908.	14,164,908.
TOHO HOLDINGS CO LTD	26,033,529.	26,033,529.
TOKAI RIKA CO LTD	12,098,476.	12,098,476.
TOKIO MARINE HOLDINGS INC	45,827,235.	45,827,235.
TOKYO OHKA KOGYO CO LTD	23,295,558.	23,295,558.
TOKYO SEIMITSU CO LTD	17,316,660.	17,316,660.
TONGCHENG TRAVEL HOLDINGS LT	6,894,483.	6,894,483.
TOPPAN INC	66,723,571.	66,723,571.
TOPRE CORP	5,429,855.	5,429,855.
TOSEI CORP	12,920,247.	12,920,247.
TOTALENERGIES SE SPON ADR	1,904,210.	1,904,210.
TOYO INK SC HOLDINGS CO LTD	10,029,960.	10,029,960.
TOYO SEIKAN GROUP HOLDINGS L	49,255,354.	49,255,354.
TOYO SUISAN KAISHA LTD	43,743,976.	43,743,976.
TOYOTA INDUSTRIES CORP	67,435,630.	67,435,630.
TOYOTA MOTOR CORP	137,592,976.	137,592,976.
TR EUROPEAN GROWTH TRUST PLC	6,542,818.	6,542,818.
TR PROPERTY INVESTMENT TRUST P	685,442.	685,442.
TRANE TECHNOLOGIES PLC	3,212,277.	3,212,277.
TRAVELEX TOPCO LIMITED	111,539.	111,539.
TRAVELEX TOPCO LIMITED	1.	1.
TRIP.COM GROUP LTD ADR	2,150,483.	2,150,483.
TRUIST FINANCIAL CORP	3,869,862.	3,869,862.
TRUWORTHS INTERNATIONAL LTD	20,807,832.	20,807,832.
TSUBAKIMOTO CHAIN CO	10,153,272.	10,153,272.
TSUMURA + CO	37,105,575.	37,105,575.
TUI AG	3,856,650.	3,856,650.
TUPRAS TURKIYE PETROL RAFINE	23,531,340.	23,531,340.
TURKCELL ILETISIM HIZMET AS	18,618,264.	18,618,264.
TV ASAHI HOLDINGS CORP	13,066,302.	13,066,302.
UBS GROUP AG REG	900,194.	900,194.
UNICHARM CORP	37,728,548.	37,728,548.
UNICREDIT SPA	8,524,489.	8,524,489.
UNILEVER PLC	9,195,659.	9,195,659.
UNIPRES CORP	3,351,309.	3,351,309.
UNITED PARCEL SERVICE CL B	492,642,271.	492,642,271.
UNITEDHEALTH GROUP INC	3,165,993.	3,165,993.
UTILICO EMERGING MARKETS TRUST	25,600,307.	25,600,307.
VANGUARD FTSE ALL WORLD EX US	1,181,172.	1,181,172.
VANGUARD FTSE EUROPE ETF	3,585,603.	3,585,603.
VANGUARD INTERMEDIATE TERM COR	463,800.	463,800.
VANGUARD LONG TERM CORPORATE B	687,960.	687,960.
VANGUARD MORTGAGE BACKED SECUR	2,963,373.	2,963,373.
VANGUARD TOTAL BOND MARKET ETF	3,230,755.	3,230,755.
VESTAS WIND SYSTEMS A/S	13,123,871.	13,123,871.
VICAT	585,512.	585,512.
VIETNAM DAIRY PRODUCTS JSC	6,319,824.	6,319,824.
VIETNAM ENTERPRISE INVESTMENTS	298,446,238.	298,446,238.

BILL & MELINDA GATES FOUNDATION TRUST

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VIETNAM HOLDING LTD	1,706,562.	1,706,562.
VIETTEL POST JSC	6,067,702.	6,067,702.
VINACAPITAL VIETNAM OPPORTUNIT	58,103,523.	58,103,523.
VIRTUS DIVIDEND INTEREST + PRE	1,309,934.	1,309,934.
VISA INC CLASS A SHARES	3,033,940.	3,033,940.
VISCOFAN SA	3,035,519.	3,035,519.
VNET GROUP INC ADR	6,773,737.	6,773,737.
VOLKSWAGEN AG PEF	4,661,471.	4,661,471.
VOYA ASIA PACIFIC HIGH DIVIDEN	1,112,716.	1,112,716.
WALMART DE MEXICO SAB DE CV	72,255,198.	72,255,198.
WALMART INC	1,002,852,033.	1,002,852,033.
WALT DISNEY CO/THE	2,602,152.	2,602,152.
WAM GLOBAL LTD	49,019.	49,019.
WAM GLOBAL LTD	3,179,636.	3,179,636.
WANHUA CHEMICAL GROUP CO A	45,372,325.	45,372,325.
WANHUA CHEMICAL GROUP CO A	8,114,357.	8,114,357.
WANT WANT CHINA HOLDINGS LTD	33,096,017.	33,096,017.
WARTSILA OYJ ABP	2,231,722.	2,231,722.
WASTE MANAGEMENT INC	3,109,959,857.	3,109,959,857.
WEBER INC CLASS A	32,325,000.	32,325,000.
WEISS KOREA OPPORTUNITY FUND L	16,250,178.	16,250,178.
WESTERN ASSET EMERGING MARKETS	124,058.	124,058.
WESTERN ASSET GLOBAL CORPORATE	111,919.	111,919.
WESTERN ASSET INTERMEDIATE MUN	64,280.	64,280.
WH GROUP LTD	6,431,528.	6,431,528.
WH SMITH PLC	3,691,586.	3,691,586.
WIENERBERGER AG	4,696,869.	4,696,869.
WILL SEMICONDUCTOR CO LTD A	4,273,450.	4,273,450.
WITAN INVESTMENT TRUST PLC	427,345.	427,345.
WPP PLC	5,489,122.	5,489,122.
WULIANGYE YIBIN CO LTD A	5,896,026.	5,896,026.
WUXI APPTEC CO LTD H	3,823,352.	3,823,352.
YAKULT HONSHA CO LTD	6,257,653.	6,257,653.
YAMATO KOGYO CO LTD	21,026,008.	21,026,008.
YIFENG PHARMACY CHAIN CO L A	4,297,531.	4,297,531.
YIHAI INTERNATIONAL HOLDING	12,480,144.	12,480,144.
YODOGAWA STEEL WORKS LTD	6,851,201.	6,851,201.
YOKOGAWA BRIDGE HOLDINGS COR	11,930,160.	11,930,160.
YTO EXPRESS GROUP CO LTD A	1,244,716.	1,244,716.
YUNNAN ENERGY NEW MATERIAL A	6,664,918.	6,664,918.
YUNNAN ENERGY NEW MATERIAL A	90,139,718.	90,139,718.
YUSHIN PRECISION EQUIPMENT	5,420,826.	5,420,826.
ZAI LAB LTD ADR	2,140,357.	2,140,357.
ZENKOKU HOSHO CO LTD	18,324,971.	18,324,971.
ZEON CORP	25,063,827.	25,063,827.
ZHONGSHENG GROUP HOLDINGS	83,865,834.	83,865,834.
ZOOMLION HEAVY INDUSTRY S A	3,944,948.	3,944,948.
ZOZO INC	52,430,741.	52,430,741.
ZTO EXPRESS CAYMAN INC	198,988.	198,988.
ZTO EXPRESS CAYMAN INC ADR	6,135,451.	6,135,451.
TOTAL TO FORM 990-PF, PART II, LINE 10B	37,687,795,228.	37,687,795,228.

## FORM 990-PF

## CORPORATE BONDS

## STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
1011778 BC / NEW RED FIN	260,320.	260,320.
3M COMPANY	1,708,246.	1,708,246.
ABBOTT LABORATORIES	1,084,714.	1,084,714.
ABBVIE INC	6,062,029.	6,062,029.
ABN AMRO BANK NV	359,319.	359,319.
ADELPHIA COMMUNICATIONS CORP	7,750.	7,750.
ADOBE INC	1,217,472.	1,217,472.
ADVENT HEALTH SYSTEM	910,911.	910,911.
AERCAP IRELAND CAP/GLOBA	3,264,681.	3,264,681.
AETNA INC	1,198,888.	1,198,888.
AIR CANADA 2015 1A PTT	667,947.	667,947.
AIR CANADA 2020 2A PTT	2,350,488.	2,350,488.
AIR LEASE CORP	281,843.	281,843.
ALBION FINANCING 1SARL /	859,424.	859,424.
ALFA S.A.	285,865.	285,865.
ALLY FINANCIAL INC	23,342,854.	23,342,854.
ALPHABET INC	785,148.	785,148.
ALTICE FINANCING SA	807,227.	807,227.
ALTICE FRANCE SA	616,173.	616,173.
AMAZON.COM INC	4,990,487.	4,990,487.
AMBAC ASSURANCE CORP	20,741.	20,741.
AMC ENTERTAINMENT HLDGS	1,571,940.	1,571,940.
AMERICAN EXPRESS CO	2,741,055.	2,741,055.
AMERICAN HONDA FINANCE	8,645,129.	8,645,129.
AMERICAN INTL GROUP	237,254.	237,254.
AMGEN INC	179,073.	179,073.
ANGLO AMERICAN CAPITAL	3,407,269.	3,407,269.
ANHEUSER BUSCH INBEV WOR	855,762.	855,762.
ANTHEM INC	383,588.	383,588.
APACHE CORP	2,732,609.	2,732,609.
APCOA PARKING HOLDINGS G	1,352,972.	1,352,972.
APPALACHIAN POWER CO	6,580,448.	6,580,448.
APPLE INC	5,573,399.	5,573,399.
AQUARION CO	588,342.	588,342.
ARCELORMITTAL	1,177,897.	1,177,897.
ASTON MARTIN CAPITAL HOL	935,000.	935,000.
AT+T INC	4,599,109.	4,599,109.
ATLAS LUXCO 4 / ALL UNI	1,511,487.	1,511,487.
AVIATION CAPITAL GROUP	875,477.	875,477.
BAE SYSTEMS HOLDINGS INC	637,297.	637,297.
BAE SYSTEMS PLC	930,572.	930,572.
BALL CORP	375,250.	375,250.
BANCO MERCANTIL DE NORTE	214,699.	214,699.
BANCO SANTANDER SA	2,867,988.	2,867,988.
BANK OF AMERICA CORP	27,842,233.	27,842,233.
BANK OF MONTREAL	791,853.	791,853.
BANK OF NOVA SCOTIA	1,264,221.	1,264,221.
BANK OF NY MELLON CORP	232,208.	232,208.
BARCLAYS BANK PLC	311,052.	311,052.
BARCLAYS PLC	228,298.	228,298.
BCP MODULAR SERVICES	1,549,830.	1,549,830.
BECTON DICKINSON AND CO	1,474,167.	1,474,167.

BHP BILLITON FIN USA LTD	49,140.	49,140.
BLACKSTONE HOLDINGS FINA	1,984,945.	1,984,945.
BLUE CROSS BLUE SHIELD M	949,302.	949,302.
BNP PARIBAS	3,233,522.	3,233,522.
BOEING CO	21,525,194.	21,525,194.
BOPARAN FINANCE PLC	1,401,009.	1,401,009.
BOSTON PROPERTIES LP	767,304.	767,304.
BP CAP MARKETS AMERICA	3,688,098.	3,688,098.
BP CAPITAL MARKETS PLC	752,769.	752,769.
BPCE SA	3,482,720.	3,482,720.
BRISTOL MYERS SQUIBB CO	3,082,249.	3,082,249.
BRITISH AIR 20 1 A PTT	1,851,604.	1,851,604.
BRITISH AIR 21 1 A PPT	5,044,493.	5,044,493.
BROADCOM INC	2,491,913.	2,491,913.
BRUNELLO BIDCO SPA	1,135,080.	1,135,080.
CALIFORNIA INSTITUTE OF	339,492.	339,492.
CAMERON LNG LLC	542,655.	542,655.
CANADIAN IMPERIAL BANK	420,550.	420,550.
CAPITAL ONE FINANCIAL CO	1,206,377.	1,206,377.
CARGILL INC	403,171.	403,171.
CARLSON TRAVEL	2,247,448.	2,247,448.
CARRIER GLOBAL CORP	275,729.	275,729.
CCO HLDGS LLC/CAP CORP	1,758,829.	1,758,829.
CENTERPOINT ENERGY INC	5,248,129.	5,248,129.
CGG SA	845,650.	845,650.
CHARLES SCHWAB CORP	700,663.	700,663.
CHARTER COMM OPT LLC/CAP	14,277,118.	14,277,118.
CHENIERE CORP CHRISTI HD	327,404.	327,404.
CHENIERE ENERGY INC	370,125.	370,125.
CHENIERE ENERGY PARTNERS	780,900.	780,900.
CHEVRON CORP	2,141,581.	2,141,581.
CHEVRON USA INC	1,063,555.	1,063,555.
CHUBB INA HOLDINGS INC	96,540.	96,540.
CIDRON AIDA FINCO SARL	1,003,140.	1,003,140.
CIGNA CORP	5,207,354.	5,207,354.
CINTAS CORPORATION NO. 2	1,911,466.	1,911,466.
CITIGROUP INC	24,819,649.	24,819,649.
CLEVELAND ELECTRIC ILLUM	1,717,503.	1,717,503.
COCA COLA CO/THE	769,671.	769,671.
COMCAST CORP	5,945,715.	5,945,715.
COMMONSPIRIT HEALTH	1,387,386.	1,387,386.
CON EDISON CO OF NY INC	667,400.	667,400.
CONOCOPHILLIPS	1,532,631.	1,532,631.
CONTINENTAL RESOURCES	2,513,378.	2,513,378.
COOPERATIEVE RABOBANK UA	5,143,166.	5,143,166.
COSTCO WHOLESALE CORP	1,288,504.	1,288,504.
COTERRA ENERGY INC	3,378,550.	3,378,550.
CPUK FINANCE LTD	902,341.	902,341.
CREDIT AGRICOLE LONDON	350,826.	350,826.
CREDIT SUISSE GROUP AG	1,728,409.	1,728,409.
CREDIT SUISSE NEW YORK	3,801,622.	3,801,622.
CVS HEALTH CORP	4,035,093.	4,035,093.
CVS PASS THROUGH TRUST	878,721.	878,721.
CVS PASS THRU TR 2009	545,451.	545,451.
CWT TRAVEL GROUP INC	276,714.	276,714.
DAIMLER FINANCE NA LLC	1,403,116.	1,403,116.
DAIWA SECURITIES GROUP	302,241.	302,241.
DANSKE BANK A/S	3,045,443.	3,045,443.

DELTA AIR LINES 2020 AA	14,383,103.	14,383,103.
DELTA AIR LINES INC	5,773,630.	5,773,630.
DELTA AIR LINES/SKYMILES	1,295,261.	1,295,261.
DEVON ENERGY CORPORATION	3,471,596.	3,471,596.
DIAMONDBACK ENERGY INC	1,912,540.	1,912,540.
DIGITAL REALTY TRUST LP	1,197,066.	1,197,066.
DIGNITY HEALTH	419,965.	419,965.
DISH DBS CORP	81,232.	81,232.
DOLLAR GENERAL CORP	40,969.	40,969.
DOMINION ENERGY INC	6,440,080.	6,440,080.
DUKE ENERGY CORP	4,181,013.	4,181,013.
DUKE ENERGY PROGRESS LLC	1,199,041.	1,199,041.
EAST OHIO GAS CO/THE	937,364.	937,364.
EATON CORP	2,638,335.	2,638,335.
ECOPETROL SA	2,123,424.	2,123,424.
EDISON INTERNATIONAL	2,948,233.	2,948,233.
EG GLOBAL FINANCE PLC	1,140,043.	1,140,043.
EL PASO NATURAL GAS	329,518.	329,518.
ELI LILLY + CO	977,393.	977,393.
ENERGIA GRP/ENERGIA ROI	884,972.	884,972.
ENERGY TRANSFER LP	6,586,500.	6,586,500.
ENRGY TRANS LP/REG FIN	859,047.	859,047.
ENTERGY LOUISIANA LLC	4,152,771.	4,152,771.
ENTERPRISE PRODUCTS OPER	5,034,314.	5,034,314.
EOG RESOURCES INC	1,617,003.	1,617,003.
EQT CORP	2,468,475.	2,468,475.
EQUATE PETROCHEMICAL BV	608,377.	608,377.
EQUITABLE FINANCIAL LIFE	951,611.	951,611.
ERICSSON LM	695,740.	695,740.
ERP OPERATING LP	1,044,755.	1,044,755.
ESC LEHMAN BRTH HLDH PROD	963.	963.
EXELON CORP	825,095.	825,095.
EXELON GENERATION CO LLC	4,024,926.	4,024,926.
EXPLORER II AS	105,946.	105,946.
EXXON MOBIL CORPORATION	5,359,472.	5,359,472.
FABRIC BC SPA	1,427,767.	1,427,767.
FERGUSON FINANCE PLC	1,115,189.	1,115,189.
FIRSTENERGY CORP	5,939,916.	5,939,916.
FORD MOTOR COMPANY	1,146,880.	1,146,880.
FORD MOTOR CREDI	430,330.	430,330.
FORD MOTOR CREDIT CO LLC	26,866,603.	26,866,603.
FOX CORP	386,903.	386,903.
FREEMPORT MCMORAN INC	1,949,164.	1,949,164.
GALAPAGOS SA	256.	256.
GE CAPITAL INTL FUNDING	2,041,265.	2,041,265.
GENERAL DYNAMICS CORP	1,992,613.	1,992,613.
GENERAL MOTORS CO	1,193,372.	1,193,372.
GENERAL MOTORS FINL CO	16,641,878.	16,641,878.
GFL ENVIRONMENTAL INC	349,841.	349,841.
GILEAD SCIENCES INC	898,453.	898,453.
GLENCORE FUNDING LLC	3,885,735.	3,885,735.
GLP CAPITAL LP / FIN II	133,445.	133,445.
GOLDMAN SACHS GROUP INC	6,341,562.	6,341,562.
GUARDIAN LIFE GLOB FUND	158,542.	158,542.
H+E EQUIPMENT SERVICES	1,627,700.	1,627,700.
HACKENSACK MERIDIAN HLTH	356,031.	356,031.
HALLIBURTON CO	425,070.	425,070.
HANESBRANDS INC	84,636.	84,636.

HCA INC	7,274,469.	7,274,469.
HEALTHCARE TRUST OF AMER	1,011,515.	1,011,515.
HERSHEY COMPANY	118,462.	118,462.
HILTON DOMESTIC OPERATIN	576,225.	576,225.
HOME DEPOT INC	4,668,991.	4,668,991.
HONEYWELL INTERNATIONAL	291,283.	291,283.
HOUSE OF FRASER FUNDING	33,523.	33,523.
HP INC	1,637,854.	1,637,854.
HSBC HOLDINGS PLC	4,289,335.	4,289,335.
HUMANA INC	3,352,221.	3,352,221.
HYUNDAI CAPITAL AMERICA	14,075,080.	14,075,080.
IBM CORP	1,117,933.	1,117,933.
INFOR INC	786,451.	786,451.
INTEL CORP	618,306.	618,306.
INTESA SANPAOLO SPA	2,808,147.	2,808,147.
INTL DESIGN GROUP	456,380.	456,380.
INTL LEASE FINANCE CORP	958,697.	958,697.
JETBLUE AIRWAYS CORP	2,238,348.	2,238,348.
JOHNSON + JOHNSON	2,514,643.	2,514,643.
JPMORGAN CHASE + CO	22,584,046.	22,584,046.
KAZMUNAYGAS NATIONAL CO	1,489,116.	1,489,116.
KIMBERLY CLARK CORP	118,640.	118,640.
KINDER MORGAN ENER PART	841,127.	841,127.
KINDER MORGAN INC	813,273.	813,273.
KINDER MORGAN INC/DELAWA	1,893,364.	1,893,364.
KKR GRP FIN CO VI LLC	1,706,769.	1,706,769.
KRAFT HEINZ FOODS CO	2,111,414.	2,111,414.
KROGER CO	1,683,491.	1,683,491.
L3HARRIS TECH INC	2,235,290.	2,235,290.
LAMB WESTON HLD	151,550.	151,550.
LAS VEGAS SANDS CORP	1,476,284.	1,476,284.
LEHMAN BROS CAP TR VII	1.	1.
LEHMAN BROTHERS HOLDINGS	44.	44.
LENNAR CORP	791,537.	791,537.
LIBERTY MUTUAL GROUP INC	244,501.	244,501.
LINCOLN NATIONAL CORP	1,092,556.	1,092,556.
LLOYDS BANKING GROUP PLC	6,484,791.	6,484,791.
LOCKHEED MARTIN CORP	703,953.	703,953.
LOWE S COS INC	1,949,666.	1,949,666.
MACQUARIE GROUP LTD	1,743,533.	1,743,533.
MANGROVE LUXCO III	2,076,377.	2,076,377.
MARCOLIN SPA	289,547.	289,547.
MARS INC	1,722,641.	1,722,641.
MASTERCARD INC	2,013,485.	2,013,485.
MAUSER PACKAGING SOLUT	1,022,200.	1,022,200.
MCDONALD S CORP	6,723,695.	6,723,695.
MDC HOLDINGS INC	50,601.	50,601.
MEDTRONIC INC	254,559.	254,559.
MEG ENERGY CORP	41,934.	41,934.
MERCK + CO INC	700,343.	700,343.
METLIFE CAPITAL TRUST IV	3,658,200.	3,658,200.
METLIFE INC	122,978.	122,978.
MILEAGE PLUS HLDINGS LLC	715,225.	715,225.
MITSUBISHI UFJ FIN GRP	17,597,360.	17,597,360.
MONDELEZ INTERNATIONAL	791,060.	791,060.
MONDELEZ INTL HLDINGS NE	262,727.	262,727.
MOODY S CORPORATION	715,566.	715,566.
MORGAN STANLEY	9,028,623.	9,028,623.

MPLX LP	3,185,203.	3,185,203.
NATIONAL SECS CLEARING	654,336.	654,336.
NATIONWIDE BLDG SOCIETY	1,047,329.	1,047,329.
NATWEST GROUP PLC	1,952,628.	1,952,628.
NAVIERA ARMAS SA	2,245,003.	2,245,003.
NETFLIX INC	2,057,092.	2,057,092.
NEW YORK LIFE GLOBAL FDG	305,592.	305,592.
NEWELL BRANDS INC	285,310.	285,310.
NIKE INC	1,868,591.	1,868,591.
NISSAN MOTOR CO	2,639,872.	2,639,872.
NORTHROP GRUMMAN CORP	2,302,438.	2,302,438.
NUVEEN LLC	1,885,887.	1,885,887.
NVIDIA CORP	3,602,684.	3,602,684.
NXP BV/NXP FDG/NXP USA	998,908.	998,908.
NXP BV/NXP FUNDING LLC	679,257.	679,257.
OCCIDENTAL PETROLEUM COR	8,039,403.	8,039,403.
OFFICE CHERIFIEN DES PHO	3,271,082.	3,271,082.
ORACLE CORP	2,840,857.	2,840,857.
ORBIA ADVANCE CORP SAB	1,315,294.	1,315,294.
OTIS WORLDWIDE CORP	193,237.	193,237.
PACIFIC GAS + ELECTRIC	21,285,887.	21,285,887.
PARK AEROSPACE HOLDINGS	440,191.	440,191.
PARSLEY ENERGY LLC/FINAN	30,188.	30,188.
PATRONS LEGACY 2003 III	1,386,861.	1,386,861.
PAYPAL HOLDINGS INC	1,427,204.	1,427,204.
PEACHTREE FUNDING TRUST	657,346.	657,346.
PENSKE TRUCK LEASING/PTL	1,328,024.	1,328,024.
PEPSICO INC	1,401,809.	1,401,809.
PERTAMINA PERSERO PT	982,816.	982,816.
PETROBRAS GLOBAL FINANCE	7,943,838.	7,943,838.
PETROLEOS DEL PERU SA	2,201,658.	2,201,658.
PETROLEOS MEXICANOS	4,298,848.	4,298,848.
PFD ADELPHIA	3,375.	3,375.
PFIZER INC	1,535,702.	1,535,702.
PHILLIPS 66	871,523.	871,523.
PHILLIPS 66 PARTNERS LP	509,652.	509,652.
PIONEER NATURAL RESOURCE	913,363.	913,363.
PNC FINANCIAL SERVICES	2,440,087.	2,440,087.
PRINCIPAL LFE GLB FND II	138,395.	138,395.
PROCTER + GAMBLE CO/THE	302,546.	302,546.
PROSUS NV	4,518,309.	4,518,309.
PRUDENTIAL FINANCIAL INC	1,410,401.	1,410,401.
PUBLIC SERVICE ENTERPRIS	3,312,710.	3,312,710.
QATAR ENERGY	1,994,079.	1,994,079.
RANGE RESOURCES CORP	1,495,974.	1,495,974.
RAYTHEON TECH CORP	12,064,383.	12,064,383.
ROYAL BANK OF CANADA	1,094,321.	1,094,321.
SABINE PASS LIQUEFACTION	271,931.	271,931.
SALESFORCE.COM INC	2,110,836.	2,110,836.
SANDS CHINA LTD	2,553,807.	2,553,807.
SANTANDER UK GROUP HLDGS	880,374.	880,374.
SCHLUMBERGER HLDGS CORP	1,325,333.	1,325,333.
SHELL INTERNATIONAL FIN	3,702,639.	3,702,639.
SHERWOOD FINANCING PLC	1,443,035.	1,443,035.
SIMON PROPERTY GROUP LP	709,410.	709,410.
SMBC AVIATION CAPITAL FI	1,448,218.	1,448,218.
SOFIMA HOLDING S.P.A	1,222,561.	1,222,561.
SOUTHERN CAL EDISON	10,645,704.	10,645,704.

SOUTHERN CO	7,906,600.	7,906,600.
SOUTHERN COPPER CORP	642,600.	642,600.
SOUTHERN NATURAL GAS	473,324.	473,324.
SOUTHWEST AIRLINES CO	3,922,271.	3,922,271.
SOUTHWESTERN ENERGY CO	253,639.	253,639.
SPIRIT LOYALTY KY LTD/IP	535,557.	535,557.
SPRINT CAPITAL CORP	630,000.	630,000.
SSM HEALTH CARE	1,555,701.	1,555,701.
STANDARD CHARTERED PLC	485,419.	485,419.
STATE STREET CORP	325,058.	325,058.
STONEGATE PUB FIN	3,920,496.	3,920,496.
SUMITOMO MITSUI TR BK LT	6,928,782.	6,928,782.
SUMMER BC HOLDCO B SARL	591,264.	591,264.
SUZANO AUSTRIA GMBH	3,288,779.	3,288,779.
SWEDBANK AB	523,081.	523,081.
T MOBILE USA INC	11,531,411.	11,531,411.
TARGA RESOURCES PARTNERS	747,156.	747,156.
TARGET CORP	402,075.	402,075.
TEACHERS INSUR + ANNUITY	56,824.	56,824.
TECK RESOURCES LIMITED	25,641.	25,641.
TELE COLUMBUS AG	1,708,216.	1,708,216.
TELEFONICA EMISIONES SAU	917,094.	917,094.
TENCENT HOLDINGS LTD	3,043,823.	3,043,823.
TENNESSEE GAS PIPELINE	274,518.	274,518.
TEVA PHARMACEUTICALS NE	4,741,716.	4,741,716.
TEXAS INSTRUMENTS INC	569,372.	569,372.
TIME WARNER CABLE LLC	1,007,014.	1,007,014.
TOLL BROS FINANCE CORP	268,450.	268,450.
TORONTO DOMINION BANK	1,196,917.	1,196,917.
TOYOTA MOTOR CORP	1,045,751.	1,045,751.
TOYOTA MOTOR CREDIT CORP	806,049.	806,049.
TRANSCANADA PIPELINES	4,443,846.	4,443,846.
TRANSCONT GAS PIPE LINE	2,222,545.	2,222,545.
TRANSURBAN FINANCE CO	677,479.	677,479.
TRAVELEX FINANCING PLC	3,554.	3,554.
TRAVELEX ISSUERC LTD	1,990,342.	1,990,342.
TRIVIUM PACKAGING FIN	1,221,768.	1,221,768.
TRUIST BANK	796,297.	796,297.
TVL FINANCE PLC	3,035,746.	3,035,746.
UBS AG LONDON	742,322.	742,322.
UBS GROUP AG	14,910,630.	14,910,630.
UNICREDIT SPA	2,583,741.	2,583,741.
UNION PACIFIC CORP	1,241,337.	1,241,337.
UNITED AIR 2014 1 A PTT	1,395,505.	1,395,505.
UNITED AIR 2015 1 AA PTT	507,904.	507,904.
UNITED AIR 2016 1 AA PTT	645,486.	645,486.
UNITED AIR 2016 2 AA PTT	3,116,035.	3,116,035.
UNITED AIR 2018 1 AA PTT	760,470.	760,470.
UNITED AIR 2019 1 AA PTT	3,541,955.	3,541,955.
UNITED AIRLINES 2012 1 A	824,867.	824,867.
UNITED AIRLINES INC	856,971.	856,971.
UNITED RENTALS NORTH AM	717,364.	717,364.
UNITEDHEALTH GROUP INC	3,180,649.	3,180,649.
US BANCORP	5,884,104.	5,884,104.
VALE OVERSEAS LIMITED	1,013,844.	1,013,844.
VERIZON COMMUNICATIONS	14,882,237.	14,882,237.
VISA INC	2,771,523.	2,771,523.
VOC ESCROW LTD	2,128,500.	2,128,500.

BILL & MELINDA GATES FOUNDATION TRUST

91-1663695

WALMART INC	270,233.	270,233.
WALT DISNEY COMPANY/THE	1,009,309.	1,009,309.
WELLS FARGO + COMPANY	21,787,359.	21,787,359.
WEPA HYGIENEPRODUKTE GMB	547,050.	547,050.
WESTERN MIDSTREAM OPERAT	5,213,756.	5,213,756.
WILLIAMS COMPANIES INC	339,848.	339,848.
WILLIAMS COS INC	938,096.	938,096.
WILLIS KNIGHTON MED CTR	309,091.	309,091.
WYNN MACAU LTD	181,690.	181,690.
TOTAL TO FORM 990-PF, PART II, LINE 10C	912,314,999.	912,314,999.

<u>FORM 990-PF</u>	<u>OTHER INVESTMENTS</u>	<u>STATEMENT 9</u>
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<u>DESCRIPTION</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
1011778 BC UNLIMITED LBLTY CO	FMV	2,753,119.	2,753,119.
522 FUNDING CLO LTD	FMV	247,965.	247,965.
522 FUNDING CLO LTD	FMV	1,429,641.	1,429,641.
90DAY EUR FUTR MAR22	FMV	5,203.	5,203.
AAMES MORTGAGE INVESTMENT TRUS	FMV	1,979,417.	1,979,417.
ABPCI DIRECT LENDING FUND CLO	FMV	1,210,258.	1,210,258.
ABU DHABI GOVT INT L	FMV	1,095,876.	1,095,876.
ABU DHABI GOVT INT L	FMV	2,692,384.	2,692,384.
ACADEMY LTD	FMV	253,404.	253,404.
ACCESS GROUP INC	FMV	922,489.	922,489.
ACE SECURITIES CORP.	FMV	1,832,234.	1,832,234.
ACE SECURITIES CORP.	FMV	10,646.	10,646.
ADEVINTA ASA	FMV	1,196,711.	1,196,711.
ADJUSTABLE RATE MORTGAGE TRUST	FMV	260,594.	260,594.
ADJUSTABLE RATE MORTGAGE TRUST	FMV	17,166.	17,166.
ADJUSTABLE RATE MORTGAGE TRUST	FMV	125,463.	125,463.
ADJUSTABLE RATE MORTGAGE TRUST	FMV	681,004.	681,004.
ADJUSTABLE RATE MORTGAGE TRUST	FMV	18,344.	18,344.
ADJUSTABLE RATE MORTGAGE TRUST	FMV	97,847.	97,847.
ADJUSTABLE RATE MORTGAGE TRUST	FMV	553,000.	553,000.
ADJUSTABLE RATE MORTGAGE TRUST	FMV	303,634.	303,634.
ADJUSTABLE RATE MORTGAGE TRUST	FMV	218,237.	218,237.
ADVANZ PHARMA CORP	FMV	853,079.	853,079.
AEGIS ASSET BACKED SECURITIES	FMV	958,185.	958,185.
AENOVA HOLDING GMBH	FMV	600,820.	600,820.
AIR CANADA	FMV	348,562.	348,562.
ALBEA BEAUTY HOLDINGS S.A	FMV	315,129.	315,129.
ALBEA BEAUTY HOLDINGS S.A	FMV	1,123,462.	1,123,462.
ALBION FINANCING 3 SARL	FMV	2,145,637.	2,145,637.
ALI GROUP	FMV	764,656.	764,656.
ALIGNED DATA CENTERS ISSUER LL	FMV	722,974.	722,974.
ALLIED UNIVERSAL HOLDCO LLC	FMV	2,077,077.	2,077,077.
ALLNEX LUXEMBOURG + CY S.C.A.	FMV	1.	1.
ALLOY TOPCO LIMITED	FMV	1.	1.
ALMONDE INC	FMV	2,829,756.	2,829,756.
ALPHA GROUP SARL	FMV	2,243,638.	2,243,638.
ALTERRA MOUNTAIN COMPANY	FMV	650,433.	650,433.
ALTICE FRANCE SA	FMV	587,062.	587,062.

AMC ENTMT INC SYNDICATED LNS	FMV	1,691,934.	1,691,934.
AMENTUM GOVERNMENT SRVCS HLDGS	FMV	148,534.	148,534.
AMENTUM GOVT SERVI HOLDGS LLC	FMV	485,405.	485,405.
AMER SPORTS OYJ	FMV	1,647,291.	1,647,291.
AMERICAN EXPRESS CREDIT ACCOUN	FMV	7,368,689.	7,368,689.
AMERICAN HOME MORTGAGE ASSETS	FMV	22,184.	22,184.
AMERICAN HOME MORTGAGE ASSETS	FMV	3,030,054.	3,030,054.
AMERICAN HOME MORTGAGE ASSETS	FMV	1,484,409.	1,484,409.
AMERICAN HOME MORTGAGE ASSETS	FMV	4,149.	4,149.
AMERICAN HOME MORTGAGE ASSETS	FMV	535,048.	535,048.
AMERICAN HOME MORTGAGE INVESTM	FMV	11,429.	11,429.
AMERICAN HOME MORTGAGE INVESTM	FMV	114,699.	114,699.
AMERICAN HOMES 4 RENT	FMV	674,074.	674,074.
AMERICAN MONEY MANAGEMENT CORP	FMV	684,877.	684,877.
AMERICREDIT AUTOMOBILE RECEIVA	FMV	1,966,671.	1,966,671.
AMERIQUEST MORTGAGE SECURITIES	FMV	8,040,682.	8,040,682.
AMERIQUEST MORTGAGE SECURITIES	FMV	1,246,590.	1,246,590.
AMMERAAL BELTECH HOLDING B.V.	FMV	2,820,398.	2,820,398.
AMORTIZING RESIDENTIAL COLLATE	FMV	7,437.	7,437.
AMPHORA FINANCE LIMITED	FMV	2,608,454.	2,608,454.
AMSR TRUST	FMV	783,340.	783,340.
ANTIGUA BIDCO LIMITED	FMV	567,497.	567,497.
APEX CREDIT CLO LLC	FMV	499,449.	499,449.
APEX GROUP TREASURY LIMITED	FMV	908,459.	908,459.
API GROUP DE INC	FMV	961,606.	961,606.
APOLLO COML REAL ESTATE FIN IN	FMV	690,497.	690,497.
APPLEBEES/IHOP FUNDING LLC	FMV	2,952,684.	2,952,684.
AREIT CRE TRUST	FMV	1,498,096.	1,498,096.
ARES CLO LTD	FMV	243,418.	243,418.
ARES CLO LTD	FMV	1,068,383.	1,068,383.
ARES CLO LTD	FMV	630,193.	630,193.
ARI FLEET LEASE TRUST	FMV	1,159,344.	1,159,344.
ARMOR MCP	FMV	7,243,217.	7,243,217.
ARVOS BIDCO S.A.R.L.	FMV	363,205.	363,205.
ARVOS BIDCO S.A.R.L.	FMV	363,205.	363,205.
ARVOS BIDCO S.A.R.L.	FMV	1,325,783.	1,325,783.
ASP TPI HLDGS INC	FMV	479,626.	479,626.
ASPLUNDH TREE EXPERT LLC	FMV	363,946.	363,946.
ASSET BACKED FUNDING CERTIFICA	FMV	6,077,863.	6,077,863.
ASSET BACKED SECURITIES CORP H	FMV	1,810,293.	1,810,293.
ASURION LLC	FMV	873,570.	873,570.
ASURION LLC	FMV	493,300.	493,300.
ASURION LLC	FMV	711,916.	711,916.
ASURION LLC	FMV	335,088.	335,088.
ATHENAHEALTH INC	FMV	1,709,255.	1,709,255.
AURIS LUXEMBOURG III SARL	FMV	9,521,146.	9,521,146.
AUST 10Y BOND FUT MAR22	FMV	937,021.	937,021.
AVIS BUDGET RENTAL CAR FUNDING	FMV	4,163,795.	4,163,795.
AVIS BUDGET RENTAL CAR FUNDING	FMV	2,320,890.	2,320,890.
AVIS BUDGET RENTAL CAR FUNDING	FMV	16,223,184.	16,223,184.
AVIS BUDGET RENTAL CAR FUNDING	FMV	1,414,366.	1,414,366.
AVOLON TLB BORROWER 1 (US) LLC	FMV	2,115,357.	2,115,357.
BAHIA DE LAS ISLETAS SL	FMV	549,256.	549,256.
BALLYROCK LTD	FMV	373,439.	373,439.
BANC OF AMERICA ALTERNATIVE LO	FMV	152,727.	152,727.
BANC OF AMERICA ALTERNATIVE LO	FMV	1,697,826.	1,697,826.
BANC OF AMERICA ALTERNATIVE LO	FMV	939,186.	939,186.
BANC OF AMERICA ALTERNATIVE LO	FMV	642,502.	642,502.

BANC OF AMERICA ALTERNATIVE LO	FMV	103,746.	103,746.
BANC OF AMERICA COMMERCIAL MOR	FMV	2,646,742.	2,646,742.
BANC OF AMERICA FUNDING CORPOR	FMV	17,730.	17,730.
BANC OF AMERICA FUNDING CORPOR	FMV	510,355.	510,355.
BANC OF AMERICA FUNDING CORPOR	FMV	856,994.	856,994.
BANC OF AMERICA FUNDING CORPOR	FMV	3,748.	3,748.
BANC OF AMERICA FUNDING CORPOR	FMV	1,851,330.	1,851,330.
BANC OF AMERICA FUNDING CORPOR	FMV	215,254.	215,254.
BANC OF AMERICA FUNDING CORPOR	FMV	573,177.	573,177.
BANC OF AMERICA FUNDING CORPOR	FMV	445,129.	445,129.
BANC OF AMERICA FUNDING CORPOR	FMV	441,927.	441,927.
BANC OF AMERICA FUNDING CORPOR	FMV	33,221.	33,221.
BANC OF AMERICA FUNDING CORPOR	FMV	358,367.	358,367.
BANC OF AMERICA FUNDING CORPOR	FMV	2,176,011.	2,176,011.
BANC OF AMERICA FUNDING CORPOR	FMV	2,939,048.	2,939,048.
BANC OF AMERICA FUNDING CORPOR	FMV	1,311,024.	1,311,024.
BANC OF AMERICA FUNDING CORPOR	FMV	3,882,135.	3,882,135.
BANC OF AMERICA FUNDING CORPOR	FMV	5,654,981.	5,654,981.
BANC OF AMERICA FUNDING CORPOR	FMV	1,666,335.	1,666,335.
BANC OF AMERICA FUNDING CORPOR	FMV	134,793.	134,793.
BANC OF AMERICA MORTGAGE SECUR	FMV	47,560.	47,560.
BANC OF AMERICA MORTGAGE SECUR	FMV	107,711.	107,711.
BANC OF AMERICA MORTGAGE SECUR	FMV	38,817.	38,817.
BANC OF AMERICA MORTGAGE SECUR	FMV	109,120.	109,120.
BANC OF AMERICA MORTGAGE SECUR	FMV	92,514.	92,514.
BANC OF AMERICA MORTGAGE SECUR	FMV	285,623.	285,623.
BANC OF AMERICA MORTGAGE SECUR	FMV	204,706.	204,706.
BANC OF AMERICA MORTGAGE SECUR	FMV	23,566.	23,566.
BANC OF AMERICA MORTGAGE SECUR	FMV	59,246.	59,246.
BANC OF AMERICA MORTGAGE SECUR	FMV	59,422.	59,422.
BANC OF AMERICA MORTGAGE SECUR	FMV	26,191.	26,191.
BANFF MERGER SUB INC	FMV	1,689,381.	1,689,381.
BANFF MERGER SUB INC	FMV	1,320,186.	1,320,186.
BANFF MERGER SUB INC	FMV	412,311.	412,311.
BANIJAY ENTERTAINMENT SAS	FMV	1,990,000.	1,990,000.
BANK	FMV	1,215,067.	1,215,067.
BANK	FMV	1,210,845.	1,210,845.
BANK	FMV	522,803.	522,803.
BANK 2021 BN35	FMV	6,283,758.	6,283,758.
BANK 2021 BN35	FMV	1,201,378.	1,201,378.
BANK ACCEPT FUTR DEC22	FMV	141,100.	141,100.
BARCLAYS COMMERCIAL MORTGAGE S	FMV	711,614.	711,614.
BAYVIEW COMMERCIAL ASSET TRUST	FMV	309,871.	309,871.
BAYVIEW COMMERCIAL ASSET TRUST	FMV	86,191.	86,191.
BAYVIEW COMMERCIAL ASSET TRUST	FMV	18,073,735.	18,073,735.
BAYVIEW FINANCIAL ACQUISITION	FMV	452,909.	452,909.
BAYVIEW FINANCIAL ACQUISITION	FMV	164,732.	164,732.
BAYVIEW FINANCIAL ACQUISITION	FMV	4,104,140.	4,104,140.
BCCRE TRUST	FMV	1,847,648.	1,847,648.
BCAP LLC TRUST	FMV	791,515.	791,515.
BCAP LLC TRUST	FMV	1,180,965.	1,180,965.
BCC FUNDING CORP	FMV	1,101,816.	1,101,816.
BCP V MODULAR SERV HOLD IV LTD	FMV	2,231,804.	2,231,804.
BDS LTD	FMV	1,496,572.	1,496,572.
BEAR STEARNS ADJUSTABLE RATE M	FMV	561,914.	561,914.
BEAR STEARNS ADJUSTABLE RATE M	FMV	48,319.	48,319.
BEAR STEARNS ADJUSTABLE RATE M	FMV	46,617.	46,617.
BEAR STEARNS ADJUSTABLE RATE M	FMV	68,794.	68,794.

BEAR STEARNS ADJUSTABLE RATE M	FMV	41,519.	41,519.
BEAR STEARNS ADJUSTABLE RATE M	FMV	55,944.	55,944.
BEAR STEARNS ADJUSTABLE RATE M	FMV	27,395.	27,395.
BEAR STEARNS ADJUSTABLE RATE M	FMV	31,821.	31,821.
BEAR STEARNS ALT A TRUST	FMV	78,611.	78,611.
BEAR STEARNS ALT A TRUST	FMV	255,509.	255,509.
BEAR STEARNS ALT A TRUST	FMV	573,765.	573,765.
BEAR STEARNS ALT A TRUST	FMV	64,390.	64,390.
BEAR STEARNS ALT A TRUST	FMV	1,841,361.	1,841,361.
BEAR STEARNS ALT A TRUST	FMV	607,413.	607,413.
BEAR STEARNS ASSET BACKED SECU	FMV	41,342.	41,342.
BEAR STEARNS ASSET BACKED SECU	FMV	1.	1.
BEAR STEARNS ASSET BACKED SECU	FMV	3,458,177.	3,458,177.
BEAR STEARNS ASSET BACKED SECU	FMV	3,131,299.	3,131,299.
BEAR STEARNS ASSET BACKED SECU	FMV	103,121.	103,121.
BEAR STEARNS ASSET BACKED SECU	FMV	1,307,135.	1,307,135.
BEAR STEARNS ASSET BACKED SECU	FMV	236,292.	236,292.
BEAR STEARNS COMMERCIAL MORTGA	FMV	5,242,954.	5,242,954.
BEAR STEARNS COMMERCIAL MORTGA	FMV	1,500,000.	1,500,000.
BEAR STEARNS MORTGAGE FUNDING	FMV	348,456.	348,456.
BEAR STEARNS MORTGAGE FUNDING	FMV	241,150.	241,150.
BEAR STEARNS MORTGAGE FUNDING	FMV	846,492.	846,492.
BEAR STEARNS STRUCTURED PRODUC	FMV	91.	91.
BEAR STEARNS STRUCTURED PRODUC	FMV	108.	108.
BEAR STEARNS STRUCTURED PRODUC	FMV	558.	558.
BEAR STEARNS STRUCTURED PRODUC	FMV	740.	740.
BEAR STEARNS STRUCTURED PRODUC	FMV	280.	280.
BEAR STEARNS STRUCTURED PRODUC	FMV	495.	495.
BELLA VISTA MORTGAGE TRUST	FMV	102,530.	102,530.
BENCHMARK MORTGAGE TRUST	FMV	793,588.	793,588.
BENCHMARK MORTGAGE TRUST	FMV	881,135.	881,135.
BENCHMARK MORTGAGE TRUST	FMV	771,056.	771,056.
BENCHMARK MORTGAGE TRUST	FMV	4,487,385.	4,487,385.
BENEFIT STREET PARTNERS CLO LT	FMV	510,371.	510,371.
BERRY GLOBAL INC	FMV	594,374.	594,374.
BFLD TRUST	FMV	1,290,845.	1,290,845.
BHMS MORTGAGE TRUST	FMV	2,395,625.	2,395,625.
BLUEMOUNTAIN CLO LTD	FMV	249,752.	249,752.
BLUEMOUNTAIN CLO LTD	FMV	561,622.	561,622.
BONOS DE TESORERIA	FMV	3,058,340.	3,058,340.
BONOS DE TESORERIA	FMV	1,877,403.	1,877,403.
BOUGHT BRL/SOLD USD	FMV	269,109.	269,109.
BOUGHT EUR/SOLD USD	FMV	99,459.	99,459.
BOUGHT GBP/SOLD USD	FMV	230,060.	230,060.
BOUGHT IDR/SOLD USD	FMV	57,704.	57,704.
BOUGHT INR/SOLD USD	FMV	42,882.	42,882.
BOUGHT MXN/SOLD USD	FMV	16,124,671.	16,124,671.
BOUGHT NOK/SOLD EUR	FMV	5,079,235.	5,079,235.
BOUGHT NOK/SOLD USD	FMV	196,176.	196,176.
BOUGHT PEN/SOLD USD	FMV	406.	406.
BOUGHT SEK/SOLD USD	FMV	417,817.	417,817.
BOUGHT SGD/SOLD USD	FMV	9,268.	9,268.
BOUGHT USD/SOLD BRL	FMV	1,275,338.	1,275,338.
BOUGHT USD/SOLD CAD	FMV	99,970.	99,970.
BOUGHT USD/SOLD CLP	FMV	137,178.	137,178.
BOUGHT USD/SOLD COP	FMV	149,385.	149,385.
BOUGHT USD/SOLD HKD	FMV	141.	141.
BOUGHT USD/SOLD ILS	FMV	5,689.	5,689.

BOUGHT USD/SOLD JPY	FMV	11,387,788.	11,387,788.
BOUGHT USD/SOLD NZD	FMV	21,080.	21,080.
BOUGHT USD/SOLD SAR	FMV	2,858.	2,858.
BRICKMAN GROUP LTD	FMV	661,968.	661,968.
BRIDGEWATER PURE ALPHA LEAD	FMV	85,888,939.	85,888,939.
BRISTOL PARK CLO, LTD.	FMV	498,131.	498,131.
BROOKFIELD WEC HOLDINGS INC	FMV	121,286.	121,286.
BX COMMERCIAL MORTGAGE TRUST 2	FMV	1,256,708.	1,256,708.
BX TRUST	FMV	453,858.	453,858.
BX TRUST	FMV	3,431,033.	3,431,033.
BX TRUST	FMV	2,185,877.	2,185,877.
BX TRUST	FMV	1,835,711.	1,835,711.
BX TRUST	FMV	1,017,101.	1,017,101.
BX TRUST	FMV	3,783,341.	3,783,341.
BX TRUST	FMV	2,583,871.	2,583,871.
BX TRUST	FMV	734,486.	734,486.
BX TRUST	FMV	1,059,262.	1,059,262.
BX TRUST	FMV	1,201,907.	1,201,907.
CAESARS RESORT COLLECTION LLC	FMV	1,358,728.	1,358,728.
CAESARS RESORT COLLECTION LLC	FMV	1,204,770.	1,204,770.
CAMB COMMERCIAL MORTGAGE TRUST	FMV	1,240,947.	1,240,947.
CAN 10YR BOND FUT MAR22	FMV	585,388.	585,388.
CANADA HOUSING TRUST	FMV	240,459,522.	240,459,522.
CANADA HOUSING TRUST	FMV	291,380,008.	291,380,008.
CANADA HOUSING TRUST	FMV	84,746,898.	84,746,898.
CANADA T BILL	FMV	166,241,397.	166,241,397.
CANADIAN GOVERNMENT	FMV	3,938,594.	3,938,594.
CANADIAN GOVERNMENT	FMV	2,973,445.	2,973,445.
CANADIAN GOVERNMENT	FMV	3,021,780.	3,021,780.
CANADIAN GOVERNMENT	FMV	2,438,159.	2,438,159.
CANYON CAPITAL CLO LTD	FMV	1,309,999.	1,309,999.
CANYON CAPITAL CLO LTD	FMV	315,600.	315,600.
CANYON CAPITAL CLO LTD	FMV	287,389.	287,389.
CAPITAL ONE MULTI ASSET EXECUT	FMV	2,032,491.	2,032,491.
CAPITAL ONE MULTI ASSET EXECUT	FMV	1,504,581.	1,504,581.
CARLYLE GLOBAL MARKET STRATEGI	FMV	465,905.	465,905.
CARNIVAL CORPORATION	FMV	2,244,324.	2,244,324.
CARRINGTON MORTGAGE LOAN TRUST	FMV	18,846,711.	18,846,711.
CASINO GUICHARD PERRACHON SA	FMV	5,481,664.	5,481,664.
CASPER BIDCO SAS	FMV	3,667,858.	3,667,858.
CASTLELAKE AVIATION ONE DSGNTD	FMV	406,803.	406,803.
CATSKILL PARK CLO, LTD.	FMV	1,185,286.	1,185,286.
CAYUGA PARK CLO, LTD.	FMV	998,885.	998,885.
CBS COMMERCIAL SMALL BALANCE C	FMV	173,472.	173,472.
CD COMMERCIAL MORTGAGE TRUST	FMV	838,346.	838,346.
CDS USD	FMV	145,285,997.	145,285,997.
CENTEX HOME EQUITY	FMV	48,830.	48,830.
CENTEX HOME EQUITY	FMV	32,438.	32,438.
CENTEX HOME EQUITY	FMV	502,287.	502,287.
CEP IV INVESTMENT 16 S.A.R.L.	FMV	2,924,240.	2,924,240.
CEP IV INVESTMENT 16 S.A.R.L.	FMV	2,443,011.	2,443,011.
CERBERUS	FMV	380,914.	380,914.
CF HIPPOLYTA ISSUER LLC	FMV	494,086.	494,086.
CFK TRUST	FMV	2,275,316.	2,275,316.
CHANGE HEALTHCARE HLDGS INC	FMV	1,286,530.	1,286,530.
CHARTER COMMUNICATIONS OPERATI	FMV	1,922,058.	1,922,058.
CHARTER COMMUNICATIONS OPERATI	FMV	87,961.	87,961.
CHASE FUNDING LOAN ACQUISITION	FMV	5,273,599.	5,273,599.

CHEVY CHASE MORTGAGE FUNDING C	FMV	25,079.	25,079.
CHEVY CHASE MORTGAGE FUNDING C	FMV	324,453.	324,453.
CHINA GOVERNMENT BOND	FMV	84,754,472.	84,754,472.
CHINA GOVERNMENT BOND	FMV	47,062,378.	47,062,378.
CHINA GOVERNMENT BOND	FMV	262,075,769.	262,075,769.
CHINA TREASURY BILL	FMV	62,399,090.	62,399,090.
CHINA TREASURY BILL	FMV	31,155,010.	31,155,010.
CHINA TREASURY BILL	FMV	30,964,877.	30,964,877.
CHINA TREASURY BILL	FMV	78,082,955.	78,082,955.
CHINA TREASURY BILL	FMV	31,170,813.	31,170,813.
CHINA TREASURY BILL	FMV	30,990,813.	30,990,813.
CHINA TREASURY BILL	FMV	31,188,625.	31,188,625.
CHROMIUM FUND LP	FMV	127,810,341.	127,810,341.
CIM TRUST	FMV	693,479.	693,479.
CITADEL SECURITIES LP	FMV	970,796.	970,796.
CITICORP RESIDENTIAL MORTGAGE	FMV	7,863,738.	7,863,738.
CITIGROUP COMMERCIAL MORTGAGE	FMV	2,078,981.	2,078,981.
CITIGROUP COMMERCIAL MORTGAGE	FMV	536,608.	536,608.
CITIGROUP COMMERCIAL MORTGAGE	FMV	1,226,355.	1,226,355.
CITIGROUP COMMERCIAL MORTGAGE	FMV	465,784.	465,784.
CITIGROUP COMMERCIAL MORTGAGE	FMV	976,676.	976,676.
CITIGROUP MORTGAGE LOAN TRUST	FMV	128,237.	128,237.
CITIGROUP MORTGAGE LOAN TRUST	FMV	57,494.	57,494.
CITIGROUP MORTGAGE LOAN TRUST	FMV	31,488.	31,488.
CITIGROUP MORTGAGE LOAN TRUST	FMV	92,149.	92,149.
CITIGROUP MORTGAGE LOAN TRUST	FMV	714,745.	714,745.
CITIGROUP MORTGAGE LOAN TRUST	FMV	780,377.	780,377.
CITIGROUP MORTGAGE LOAN TRUST	FMV	48,175.	48,175.
CITIGROUP MORTGAGE LOAN TRUST	FMV	193,534.	193,534.
CITIGROUP MORTGAGE LOAN TRUST	FMV	71,941.	71,941.
CITIGROUP MORTGAGE LOAN TRUST	FMV	1,758,296.	1,758,296.
CITIGROUP MORTGAGE LOAN TRUST	FMV	109,497.	109,497.
CITIGROUP MORTGAGE LOAN TRUST	FMV	760,126.	760,126.
CITIGROUP MORTGAGE LOAN TRUST	FMV	1,214,320.	1,214,320.
CITIMORTGAGE ALTERNATIVE LOAN	FMV	124,104.	124,104.
CITY BREWING COMPANY, LLC	FMV	942,219.	942,219.
CITYCENTER HLDGS LLC	FMV	1.	1.
CLARIOS GLOBAL LP	FMV	1,130,092.	1,130,092.
CLOUDERA, INC.	FMV	288,913.	288,913.
COLOURAZ INVESTMENT 1 GMBH	FMV	1,277,178.	1,277,178.
COLOURAZ INVESTMENT 1 GMBH	FMV	81,592.	81,592.
COLOURAZ INVESTMENT 2 LLC	FMV	625,848.	625,848.
COMM MORTGAGE TRUST	FMV	75,335.	75,335.
COMM MORTGAGE TRUST	FMV	924,538.	924,538.
COMM MORTGAGE TRUST	FMV	1,219,711.	1,219,711.
COMM MORTGAGE TRUST	FMV	1,860,919.	1,860,919.
COMM MORTGAGE TRUST	FMV	1,124,992.	1,124,992.
COMM MORTGAGE TRUST	FMV	2,030,015.	2,030,015.
COMM MORTGAGE TRUST	FMV	770,653.	770,653.
COMM MORTGAGE TRUST	FMV	105,391.	105,391.
COMM MORTGAGE TRUST	FMV	955,078.	955,078.
COMM MORTGAGE TRUST	FMV	526,459.	526,459.
COMPASS IV LIMITED	FMV	1,648,940.	1,648,940.
CONSECO FINANCE SECURITIZATION	FMV	138,624.	138,624.
CONSECO FINANCIAL CORP	FMV	415,541.	415,541.
CONSTELLATION AUTOMOTIVE LTD	FMV	2,570,238.	2,570,238.
CONSTELLATION AUTOMOTIVE LTD	FMV	1,435,058.	1,435,058.
CONTIMORTGAGE HOME EQUITY LOAN	FMV	75,351.	75,351.

CONTIMORTGAGE HOME EQUITY LOAN	FMV	118,663.	118,663.
COOK PARK CLO, LTD	FMV	242,348.	242,348.
COTY INC	FMV	1,259,002.	1,259,002.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	136,430.	136,430.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	599,218.	599,218.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	61,054.	61,054.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	1,857,050.	1,857,050.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	207,795.	207,795.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	201,449.	201,449.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	924,133.	924,133.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	81,019.	81,019.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	96,120.	96,120.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	210,397.	210,397.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	101,112.	101,112.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	209,975.	209,975.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	1,059,410.	1,059,410.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	64,656.	64,656.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	298,563.	298,563.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	229,412.	229,412.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	872.	872.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	6,659,555.	6,659,555.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	1,854,743.	1,854,743.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	23,211.	23,211.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	414,246.	414,246.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	54,387.	54,387.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	2,877,938.	2,877,938.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	3,445.	3,445.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	1,073,098.	1,073,098.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	175,536.	175,536.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	14,977.	14,977.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	162,912.	162,912.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	34,422.	34,422.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	52,525.	52,525.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	78,306.	78,306.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	25,152.	25,152.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	56,031.	56,031.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	228,201.	228,201.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	382,556.	382,556.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	2,816,708.	2,816,708.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	135,694.	135,694.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	4,524,635.	4,524,635.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	71,139.	71,139.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	884,037.	884,037.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	206,605.	206,605.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	197,689.	197,689.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	304.	304.
COUNTRYWIDE ALTERNATIVE LOAN T	FMV	145,235.	145,235.
COUNTRYWIDE ASSET BACKED CERTI	FMV	1.	1.
COUNTRYWIDE ASSET BACKED CERTI	FMV	74,303.	74,303.
COUNTRYWIDE ASSET BACKED CERTI	FMV	571,255.	571,255.
COUNTRYWIDE ASSET BACKED CERTI	FMV	3,310,580.	3,310,580.
COUNTRYWIDE ASSET BACKED CERTI	FMV	2,061,035.	2,061,035.
COUNTRYWIDE ASSET BACKED CERTI	FMV	733,426.	733,426.
COUNTRYWIDE ASSET BACKED CERTI	FMV	701,163.	701,163.
COUNTRYWIDE ASSET BACKED CERTI	FMV	1,830,172.	1,830,172.
COUNTRYWIDE HOME EQUITY LOAN T	FMV	84,869.	84,869.
COUNTRYWIDE HOME EQUITY LOAN T	FMV	667,855.	667,855.
COUNTRYWIDE HOME LOANS	FMV	510,878.	510,878.

COUNTRYWIDE HOME LOANS	FMV	154,663.	154,663.
COUNTRYWIDE HOME LOANS	FMV	323,244.	323,244.
COUNTRYWIDE HOME LOANS	FMV	2,456.	2,456.
COUNTRYWIDE HOME LOANS	FMV	2,466,596.	2,466,596.
COUNTRYWIDE HOME LOANS	FMV	201,119.	201,119.
COUNTRYWIDE HOME LOANS	FMV	411,119.	411,119.
COUNTRYWIDE HOME LOANS	FMV	110,677.	110,677.
COUNTRYWIDE HOME LOANS	FMV	10,450.	10,450.
COUNTRYWIDE HOME LOANS	FMV	11,129.	11,129.
COUNTRYWIDE HOME LOANS	FMV	56,902.	56,902.
COUNTRYWIDE HOME LOANS	FMV	614,609.	614,609.
COUNTRYWIDE HOME LOANS	FMV	3,376,470.	3,376,470.
COUNTRYWIDE HOME LOANS	FMV	103,416.	103,416.
COUNTRYWIDE HOME LOANS	FMV	27,360.	27,360.
COUNTRYWIDE HOME LOANS	FMV	231,944.	231,944.
COUNTRYWIDE HOME LOANS	FMV	133,050.	133,050.
COUNTRYWIDE HOME LOANS	FMV	50,150.	50,150.
COUNTRYWIDE HOME LOANS	FMV	80,427.	80,427.
COUNTRYWIDE HOME LOANS	FMV	111,733.	111,733.
COUNTRYWIDE HOME LOANS	FMV	484,004.	484,004.
CREDIT BASED ASSET SERVICING A	FMV	1,562,444.	1,562,444.
CREDIT BASED ASSET SERVICING A	FMV	7,518,142.	7,518,142.
CREDIT SUISSE COMMERCIAL MORTG	FMV	1,583,933.	1,583,933.
CREDIT SUISSE FIRST BOSTON MOR	FMV	133,679.	133,679.
CREDIT SUISSE FIRST BOSTON MOR	FMV	12,760.	12,760.
CREDIT SUISSE MORTGAGE TRUST	FMV	2,281,376.	2,281,376.
CREDIT SUISSE MORTGAGE TRUST	FMV	1,461,317.	1,461,317.
CREDIT SUISSE MORTGAGE TRUST	FMV	2,167,490.	2,167,490.
CREDIT SUISSE MORTGAGE TRUST	FMV	629,476.	629,476.
CREDIT SUISSE MORTGAGE TRUST	FMV	2,255,286.	2,255,286.
CREDIT SUISSE MORTGAGE TRUST	FMV	1,645,056.	1,645,056.
CREDIT SUISSE MORTGAGE TRUST	FMV	959,711.	959,711.
CREDIT SUISSE MORTGAGE TRUST	FMV	441,427.	441,427.
CREDIT SUISSE MORTGAGE TRUST	FMV	379,305.	379,305.
CREDIT SUISSE MORTGAGE TRUST	FMV	379,143.	379,143.
CREDIT SUISSE MORTGAGE TRUST	FMV	1,427,326.	1,427,326.
CREDIT SUISSE MORTGAGE TRUST	FMV	267,799.	267,799.
CREDIT SUISSE MORTGAGE TRUST	FMV	468,875.	468,875.
CREDIT SUISSE MORTGAGE TRUST	FMV	445,647.	445,647.
CROWN FIN US INC	FMV	1,425,132.	1,425,132.
CROWN FIN US INC	FMV	512,596.	512,596.
CROWN FINANCE US INC	FMV	15,015.	15,015.
CROWN FINANCE US, INC	FMV	1.	1.
CSAB MORTGAGE BACKED TRUST	FMV	631,448.	631,448.
CSAB MORTGAGE BACKED TRUST	FMV	1,105,312.	1,105,312.
CSAIL COMMERCIAL MORTGAGE TRUS	FMV	768,929.	768,929.
CSC HOLDINGS LLC	FMV	156,873.	156,873.
CSC HOLDINGS, LLC	FMV	174,418.	174,418.
CTC ACQUICO GMBH	FMV	3,968,540.	3,968,540.
CURIUM BIDCO SARL	FMV	2,012,500.	2,012,500.
DB MASTER FINANCE LLC	FMV	661,709.	661,709.
DB MASTER FINANCE LLC	FMV	1,560,466.	1,560,466.
DCERT BUYER INC	FMV	1,555,555.	1,555,555.
DEERFIELD DAKOTA HOLDING LLC	FMV	1,241,675.	1,241,675.
DELTA 2 ( LUX ) SARL	FMV	49,917.	49,917.
DEOLEO FINANCIAL LIMITED	FMV	1,238,423.	1,238,423.
DEUTSCHE ALT A SECURITIES INC	FMV	170,333.	170,333.
DEUTSCHE ALT A SECURITIES INC	FMV	594,172.	594,172.

DEUTSCHE ALT A SECURITIES INC	FMV	514,564.	514,564.
DEUTSCHE ALT A SECURITIES INC	FMV	159,175.	159,175.
DEUTSCHE ALT A SECURITIES NIM	FMV	2.	2.
DEUTSCHE BANK COMMERCIAL MORTG	FMV	5,575,304.	5,575,304.
DEUTSCHE FINANCIAL CAPITAL SEC	FMV	2,483,100.	2,483,100.
DEUTSCHE MORTGAGE SECURITIES,	FMV	45,755.	45,755.
DEUTSCHE MORTGAGE SECURITIES,	FMV	328,438.	328,438.
DEXKO GLOBAL INC	FMV	201,568.	201,568.
DEXKO GLOBAL INC	FMV	651,450.	651,450.
DEXKO GLOBAL INC	FMV	1,252,722.	1,252,722.
DIEBOLD INC	FMV	1,665,543.	1,665,543.
DISCOVER CARD EXECUTION NOTE T	FMV	5,829,122.	5,829,122.
DISCOVER CARD EXECUTION NOTE T	FMV	6,498,519.	6,498,519.
DIVIDEND SOLAR LOANS LLC	FMV	806,908.	806,908.
DIVIDEND SOLAR LOANS LLC	FMV	641,950.	641,950.
DJIA MINI E-CBOT MAR22	FMV	2,745,256.	2,745,256.
DOMINOS PIZZA MASTER ISSUER LL	FMV	635,484.	635,484.
DONCASTERS FINANCE US LLC	FMV	589,804.	589,804.
DONCASTERS FINANCE US LLC	FMV	495,940.	495,940.
DONCASTERS FINANCE US LLC	FMV	1,018,866.	1,018,866.
DRYDEN SENIOR LOAN FUND	FMV	535,470.	535,470.
DRYDEN SENIOR LOAN FUND	FMV	1,875,855.	1,875,855.
DRYDEN SENIOR LOAN FUND	FMV	707,663.	707,663.
DRYDEN SENIOR LOAN FUND	FMV	1,228,839.	1,228,839.
DSL A MORTGAGE LOAN TRUST	FMV	130,337.	130,337.
DSL A MORTGAGE LOAN TRUST	FMV	190,292.	190,292.
DSL A MORTGAGE LOAN TRUST	FMV	34,995.	34,995.
EAGLE BIDCO LIMITED	FMV	807,843.	807,843.
EAGLE BIDCO LIMITED	FMV	773,411.	773,411.
EAGLE BIDCO LIMITED	FMV	693,403.	693,403.
EATON VANCE CDO LTD	FMV	889,248.	889,248.
EATON VANCE CDO LTD	FMV	756,321.	756,321.
EDELMAN FINANCIAL CENTER LLC	FMV	1,120,882.	1,120,882.
EG GROUP LIMITED	FMV	1,527,991.	1,527,991.
ELEMENT MATERIALS TECH GROUP	FMV	2,666,018.	2,666,018.
ELLINGTON LOAN ACQUISITION TRU	FMV	1,523,114.	1,523,114.
ELP 2021 ELP	FMV	785,329.	785,329.
ELYSIUM HEALTHCARE HOLD 3 LTD	FMV	4,112,288.	4,112,288.
EMC MORTGAGE LOAN TRUST	FMV	144,226.	144,226.
EMC MORTGAGE LOAN TRUST	FMV	910,165.	910,165.
EMPIRE TODAY LLC	FMV	980,044.	980,044.
ENGINEERED MACHINERY HLGS INC	FMV	501,250.	501,250.
ENGINEERED MACHINERY HOLD INC	FMV	1,099,538.	1,099,538.
ENTERCOM MEDIA CORP	FMV	251,682.	251,682.
EQUIFIRST LOAN SECURITIZATION	FMV	1,731,258.	1,731,258.
EUR 1Y MIDCV OP JUN22P 98.25	FMV	239,850.	239,850.
EUR 1Y MIDCV OP MAR22P 98.5	FMV	67,563.	67,563.
EURO-BUND FUTURE MAR22	FMV	2,407,221.	2,407,221.
EURO-BUXL 30Y BND MAR22	FMV	2,086,963.	2,086,963.
EURO-OAT FUTURE MAR22	FMV	428,445.	428,445.
EURO-SCHATZ FUT MAR22	FMV	55,379.	55,379.
EXC HLDGS III CORP	FMV	544,491.	544,491.
FANNIE MAE	FMV	3,289.	3,289.
FANNIE MAE	FMV	833.	833.
FANNIE MAE	FMV	3,172.	3,172.
FANNIE MAE	FMV	4,608.	4,608.
FANNIE MAE	FMV	74,793.	74,793.
FANNIE MAE	FMV	11,160.	11,160.

FANNIE MAE		FMV	6,548.	6,548.
FANNIE MAE		FMV	3,508.	3,508.
FANNIE MAE		FMV	2,499.	2,499.
FANNIE MAE		FMV	6.	6.
FANNIE MAE		FMV	14,200.	14,200.
FANNIE MAE		FMV	22,554.	22,554.
FANNIE MAE		FMV	391.	391.
FANNIE MAE		FMV	38,544.	38,544.
FANNIE MAE		FMV	2,720,195.	2,720,195.
FANNIE MAE	CAS	FMV	794,941.	794,941.
FANNIE MAE	CAS	FMV	212,701.	212,701.
FANNIE MAE	CAS	FMV	820,772.	820,772.
FANNIE MAE	CAS	FMV	484,574.	484,574.
FANNIE MAE	CAS	FMV	1,209,536.	1,209,536.
FANNIE MAE	CAS	FMV	473,020.	473,020.
FANNIE MAE	CAS	FMV	2,033,042.	2,033,042.
FANNIE MAE	CAS	FMV	2,101,121.	2,101,121.
FANNIE MAE	CAS	FMV	1,204,688.	1,204,688.
FANNIEMAE	ACES	FMV	124,538.	124,538.
FANNIEMAE	ACES	FMV	248,840.	248,840.
FANNIEMAE	ACES	FMV	198,089.	198,089.
FANNIEMAE	STRIP	FMV	77.	77.
FANNIEMAE	STRIP	FMV	1.	1.
FANNIEMAE	STRIP	FMV	8,836.	8,836.
FANNIEMAE	STRIP	FMV	403.	403.
FANNIEMAE	STRIP	FMV	1,625.	1,625.
FANNIEMAE	STRIP	FMV	3,617.	3,617.
FANNIEMAE	STRIP	FMV	5,039.	5,039.
FANNIEMAE	STRIP	FMV	1,437.	1,437.
FEB22 215	PUT FSO	FMV	425,011.	425,011.
FED HM LN PC POOL	841088	FMV	464,080.	464,080.
FED HM LN PC POOL	841089	FMV	468,680.	468,680.
FED HM LN PC POOL	C91981	FMV	289,150.	289,150.
FED HM LN PC POOL	G07921	FMV	1,431,962.	1,431,962.
FED HM LN PC POOL	G08784	FMV	872,046.	872,046.
FED HM LN PC POOL	G30615	FMV	113,053.	113,053.
FED HM LN PC POOL	G60596	FMV	947,779.	947,779.
FED HM LN PC POOL	G60722	FMV	1,521,212.	1,521,212.
FED HM LN PC POOL	Q22877	FMV	892,218.	892,218.
FED HM LN PC POOL	Q42019	FMV	1,659,648.	1,659,648.
FED HM LN PC POOL	Q50003	FMV	286,270.	286,270.
FED HM LN PC POOL	Q50962	FMV	299,002.	299,002.
FED HM LN PC POOL	Q56007	FMV	533,294.	533,294.
FED HM LN PC POOL	QA0127	FMV	954,766.	954,766.
FED HM LN PC POOL	QA2141	FMV	612,665.	612,665.
FED HM LN PC POOL	QA3570	FMV	3,358,526.	3,358,526.
FED HM LN PC POOL	QA4404	FMV	1,033,710.	1,033,710.
FED HM LN PC POOL	QA5485	FMV	898,679.	898,679.
FED HM LN PC POOL	QA5555	FMV	776,253.	776,253.
FED HM LN PC POOL	QA5557	FMV	2,729,519.	2,729,519.
FED HM LN PC POOL	QA5567	FMV	225,317.	225,317.
FED HM LN PC POOL	QA8518	FMV	238,550.	238,550.
FED HM LN PC POOL	QA8958	FMV	1,541,358.	1,541,358.
FED HM LN PC POOL	QB2668	FMV	2,537,877.	2,537,877.
FED HM LN PC POOL	QC1805	FMV	6,033,295.	6,033,295.
FED HM LN PC POOL	QC5416	FMV	4,123,024.	4,123,024.
FED HM LN PC POOL	RA2895	FMV	2,779,553.	2,779,553.
FED HM LN PC POOL	RA3575	FMV	3,202,389.	3,202,389.

FED HM LN PC POOL RB5015	FMV	719,452.	719,452.
FED HM LN PC POOL SD8142	FMV	1,686,567.	1,686,567.
FED HM LN PC POOL SD8148	FMV	3,057,136.	3,057,136.
FED HM LN PC POOL ZS4646	FMV	2,539,337.	2,539,337.
FED HM LN PC POOL ZS4712	FMV	1,678,587.	1,678,587.
FED HM LN PC POOL ZS8673	FMV	94,637.	94,637.
FED HM LN PC POOL ZT0794	FMV	577,521.	577,521.
FED HOME LN DISCOUNT NT	FMV	2,985,310.	2,985,310.
FED HOME LN DISCOUNT NT	FMV	2,259,796.	2,259,796.
FED HOME LN DISCOUNT NT	FMV	6,659,316.	6,659,316.
FED REPUBLIC OF BRAZIL	FMV	1,417,508.	1,417,508.
FED REPUBLIC OF BRAZIL	FMV	203,500.	203,500.
FED REPUBLIC OF BRAZIL	FMV	646,530.	646,530.
FHLMC MULTIFAMILY STRUCTURED P	FMV	85,262.	85,262.
FHLMC MULTIFAMILY STRUCTURED P	FMV	122,760.	122,760.
FINANCIERE SUN S.A.S	FMV	1,225,063.	1,225,063.
FINANCIERE VERDI I SAS	FMV	3,352,264.	3,352,264.
FINASTRA USA, INC.	FMV	3,100,553.	3,100,553.
FINCO I LLC	FMV	44,718.	44,718.
FIRST ALLIANCE MORTGAGE LOAN T	FMV	43,027.	43,027.
FIRST EAGLE HOLDINGS INC	FMV	954,874.	954,874.
FIRST FRANKLIN MTG LOAN ASSET	FMV	17,488.	17,488.
FIRST FRANKLIN MTG LOAN ASSET	FMV	16,779,458.	16,779,458.
FIRST HORIZON ALTERNATIVE MORT	FMV	1,029,269.	1,029,269.
FIRST HORIZON MORTGAGE PASS TH	FMV	90,511.	90,511.
FIRSTFED CORP MANUFACTURED HOU	FMV	949.	949.
FLAGSTAR MORTGAGE TRUST	FMV	1,609,397.	1,609,397.
FLAGSTAR MORTGAGE TRUST	FMV	30,446.	30,446.
FLINT GROUP GMBH	FMV	780,415.	780,415.
FLINT GROUP GMBH	FMV	183,875.	183,875.
FLINT GROUP GMBH	FMV	292,491.	292,491.
FLINT GROUP GMBH	FMV	186,882.	186,882.
FLINT GROUP GMBH	FMV	1,157,089.	1,157,089.
FLINT GROUP US LLC	FMV	5,537,844.	5,537,844.
FNMA POOL 387770	FMV	3,524,357.	3,524,357.
FNMA POOL 890827	FMV	105,764.	105,764.
FNMA POOL AL3471	FMV	1,487,394.	1,487,394.
FNMA POOL AL3673	FMV	241,167.	241,167.
FNMA POOL AL6598	FMV	1,341,064.	1,341,064.
FNMA POOL AL7047	FMV	2,753,747.	2,753,747.
FNMA POOL AL7501	FMV	3,747,149.	3,747,149.
FNMA POOL AL9546	FMV	29,205.	29,205.
FNMA POOL AM8674	FMV	83,487.	83,487.
FNMA POOL AN5796	FMV	2,884,844.	2,884,844.
FNMA POOL AS0044	FMV	2,035,341.	2,035,341.
FNMA POOL AS6789	FMV	823,765.	823,765.
FNMA POOL AS7372	FMV	1,112,698.	1,112,698.
FNMA POOL AS8740	FMV	29,549.	29,549.
FNMA POOL AT2016	FMV	2,012,133.	2,012,133.
FNMA POOL AT2032	FMV	262,024.	262,024.
FNMA POOL AZ2953	FMV	1,749,892.	1,749,892.
FNMA POOL BC0791	FMV	1,036,477.	1,036,477.
FNMA POOL BC1747	FMV	1,237,233.	1,237,233.
FNMA POOL BC9468	FMV	1,428,567.	1,428,567.
FNMA POOL BD3029	FMV	1,746,698.	1,746,698.
FNMA POOL BE2369	FMV	1,577,402.	1,577,402.
FNMA POOL BF0104	FMV	208,385.	208,385.
FNMA POOL BF0183	FMV	116,683.	116,683.

FNMA POOL BF0301	FMV	56,167.	56,167.
FNMA POOL BJ4604	FMV	1,322,309.	1,322,309.
FNMA POOL BM1948	FMV	183,204.	183,204.
FNMA POOL BM4801	FMV	1,432,408.	1,432,408.
FNMA POOL BM5024	FMV	2,264,568.	2,264,568.
FNMA POOL BM6482	FMV	596,238.	596,238.
FNMA POOL BM6781	FMV	1,628,907.	1,628,907.
FNMA POOL BN6691	FMV	450,002.	450,002.
FNMA POOL BO2200	FMV	613,744.	613,744.
FNMA POOL BP8593	FMV	1,140,385.	1,140,385.
FNMA POOL BQ1327	FMV	1,786,750.	1,786,750.
FNMA POOL BR7225	FMV	3,379,818.	3,379,818.
FNMA POOL BT0764	FMV	6,832,719.	6,832,719.
FNMA POOL BT1314	FMV	2,303,300.	2,303,300.
FNMA POOL BT3243	FMV	5,008,729.	5,008,729.
FNMA POOL CA4435	FMV	483,311.	483,311.
FNMA POOL CA6871	FMV	2,467,864.	2,467,864.
FNMA POOL CA8021	FMV	2,909,011.	2,909,011.
FNMA POOL CB0101	FMV	99,283.	99,283.
FNMA POOL CB0114	FMV	97,561.	97,561.
FNMA POOL CB0470	FMV	195,089.	195,089.
FNMA POOL CB0502	FMV	7,404,031.	7,404,031.
FNMA POOL CB1784	FMV	4,794,637.	4,794,637.
FNMA POOL CB2093	FMV	1,380,996.	1,380,996.
FNMA POOL FM1219	FMV	633,207.	633,207.
FNMA POOL FM1756	FMV	920,334.	920,334.
FNMA POOL FM3123	FMV	140,115.	140,115.
FNMA POOL FM4532	FMV	928,013.	928,013.
FNMA POOL FM4795	FMV	4,046,837.	4,046,837.
FNMA POOL FM4959	FMV	2,988,994.	2,988,994.
FNMA POOL FM5013	FMV	478,771.	478,771.
FNMA POOL FM5229	FMV	2,381,188.	2,381,188.
FNMA POOL FM5265	FMV	2,071,870.	2,071,870.
FNMA POOL FM5754	FMV	71,497.	71,497.
FNMA POOL FM6015	FMV	70,820.	70,820.
FNMA POOL FM6134	FMV	137,645.	137,645.
FNMA POOL FM7154	FMV	6,252,007.	6,252,007.
FNMA POOL FM7321	FMV	451,507.	451,507.
FNMA POOL FM7784	FMV	635,289.	635,289.
FNMA POOL FM7948	FMV	4,429,565.	4,429,565.
FNMA POOL FM8121	FMV	3,849,748.	3,849,748.
FNMA POOL FM8411	FMV	2,641,566.	2,641,566.
FNMA POOL FM8968	FMV	724,645.	724,645.
FNMA POOL FM8972	FMV	5,273,353.	5,273,353.
FNMA POOL FM9174	FMV	99,680.	99,680.
FNMA POOL FM9412	FMV	3,032,033.	3,032,033.
FNMA POOL MA1029	FMV	487,122.	487,122.
FNMA POOL MA1200	FMV	681,664.	681,664.
FNMA POOL MA1417	FMV	359,693.	359,693.
FNMA POOL MA2523	FMV	75,792.	75,792.
FNMA POOL MA2579	FMV	70,516.	70,516.
FNMA POOL MA2737	FMV	881,143.	881,143.
FNMA POOL MA2773	FMV	62,169.	62,169.
FNMA POOL MA2832	FMV	518,074.	518,074.
FNMA POOL MA2866	FMV	765,424.	765,424.
FNMA POOL MA3937	FMV	618,622.	618,622.
FNMA POOL MA4124	FMV	3,728,663.	3,728,663.
FNMA POOL MA4181	FMV	1,764,145.	1,764,145.

FNMA POOL MA4280	FMV	2,129,457.	2,129,457.
FNMA POOL MA4281	FMV	7,811,384.	7,811,384.
FOCUS FINANCIAL PARTNERS LLC	FMV	1,851,691.	1,851,691.
FORD CREDIT AUTO OWNER TRUST/F	FMV	1,120,067.	1,120,067.
FORD CREDIT FLOORPLAN MASTER O	FMV	1,030,515.	1,030,515.
FORTRESS CREDIT BSL LIMITED	FMV	750,373.	750,373.
FOUNDATION FINANCE TRUST	FMV	1,465,135.	1,465,135.
FRAZIER HEALTHCARE V1	FMV	675,831.	675,831.
FREDDIE MAC	FMV	593.	593.
FREDDIE MAC	FMV	1,933.	1,933.
FREDDIE MAC	FMV	8,521.	8,521.
FREDDIE MAC	FMV	62.	62.
FREDDIE MAC	FMV	108,553.	108,553.
FREDDIE MAC	FMV	13,637.	13,637.
FREDDIE MAC	FMV	11,682.	11,682.
FREDDIE MAC	FMV	3,310.	3,310.
FREDDIE MAC	FMV	3,314.	3,314.
FREDDIE MAC	FMV	31,772.	31,772.
FREDDIE MAC	FMV	7.	7.
FREDDIE MAC SCRT	FMV	695,311.	695,311.
FREDDIE MAC SCRT	FMV	1,306,576.	1,306,576.
FREDDIE MAC SCRT	FMV	1,733,264.	1,733,264.
FREDDIE MAC SCRT	FMV	1,096,124.	1,096,124.
FREDDIE MAC SCRT	FMV	3,989,254.	3,989,254.
FREDDIE MAC SCRT	FMV	460,870.	460,870.
FREDDIE MAC SCRT	FMV	928,136.	928,136.
FREDDIE MAC SCRT	FMV	418,137.	418,137.
FREDDIE MAC SCRT	FMV	648,972.	648,972.
FREDDIE MAC SCRT	FMV	1,288,313.	1,288,313.
FREDDIE MAC SCRT	FMV	597,623.	597,623.
FREDDIE MAC STACR	FMV	4,115,742.	4,115,742.
FREDDIE MAC STACR	FMV	297,448.	297,448.
FREDDIE MAC STACR	FMV	1,265,642.	1,265,642.
FREDDIE MAC STACR	FMV	1,048,823.	1,048,823.
FREDDIE MAC STACR	FMV	267,079.	267,079.
FREDDIE MAC STACR	FMV	502,141.	502,141.
FREDDIE MAC STACR	FMV	1,059,359.	1,059,359.
FREDDIE MAC STACR	FMV	263,044.	263,044.
FREDDIEMAC STRIP	FMV	1,005.	1,005.
FREDDIEMAC STRIP	FMV	10,768.	10,768.
FREDDIEMAC STRIP	FMV	4,839.	4,839.
FREMF MORTGAGE TRUST	FMV	404,454.	404,454.
FRESB MULTIFAMILY MORTGAGE PAS	FMV	438,688.	438,688.
FRONERI INTERNATIONAL PLC	FMV	1,174,926.	1,174,926.
FRONERI INTERNATIONAL PLC	FMV	2,780,397.	2,780,397.
FTSE 100 IDX FUT MAR22	FMV	1,882,783.	1,882,783.
FUGUE FINANCE B.V.	FMV	4,541,042.	4,541,042.
GAINWELL ACQUISITION CORP.	FMV	307,627.	307,627.
GARDA WORLD SECURITY CORP	FMV	410,866.	410,866.
GCAT	FMV	2,166,829.	2,166,829.
GCI FUNDING I LLC	FMV	1,338,452.	1,338,452.
GENESEE + WYOMING INC NEW	FMV	1,844,612.	1,844,612.
GENESIS SPECIALIST CARE FIN UK	FMV	1,748,842.	1,748,842.
GENESIS SPECIALIST CARE FIN UK	FMV	1,471,892.	1,471,892.
GFL ENVIRONMENTAL INC	FMV	804,409.	804,409.
GLOBAL GARDEN PRODUCTS C SARL	FMV	1,556,258.	1,556,258.
GLOBAL GOOD FUND I	FMV	1.	1.
GLOBAL MEDICAL RESPONSE INC	FMV	237,218.	237,218.

GLOBAL TIMBER INVESTORS 7	FMV	198,118.	198,118.
GM FINANCIAL SECURITIZED TERM	FMV	15,116,314.	15,116,314.
GMAC COMMERCIAL MORTGAGE SECUR	FMV	1,295.	1,295.
GMAC MORTGAGE CORPORATION LOAN	FMV	234,973.	234,973.
GMAC MORTGAGE CORPORATION LOAN	FMV	696,378.	696,378.
GMAC MORTGAGE CORPORATION LOAN	FMV	161,873.	161,873.
GMRF MORTGAGE ACQUISITION CO.,	FMV	181,854.	181,854.
GNMA II POOL 783298	FMV	64,606.	64,606.
GNMA II POOL 784106	FMV	19,025.	19,025.
GNMA II POOL 784849	FMV	2,163,482.	2,163,482.
GNMA II POOL 784905	FMV	829,715.	829,715.
GNMA II POOL 785283	FMV	527,247.	527,247.
GNMA II POOL 892950	FMV	272,415.	272,415.
GNMA II POOL 892951	FMV	245,753.	245,753.
GNMA II POOL BC1919	FMV	939,975.	939,975.
GNMA II POOL BS8546	FMV	277,113.	277,113.
GNMA II POOL BT0810	FMV	800,013.	800,013.
GNMA II POOL BT1888	FMV	368,284.	368,284.
GNMA II POOL MA2961	FMV	2,073,208.	2,073,208.
GNMA II POOL MA3035	FMV	1,094,411.	1,094,411.
GNMA II POOL MA3104	FMV	4,356,520.	4,356,520.
GNMA II POOL MA3376	FMV	1,781,225.	1,781,225.
GNMA II POOL MA3735	FMV	1,080,234.	1,080,234.
GNMA II POOL MA3873	FMV	1,679,274.	1,679,274.
GNMA II POOL MA4720	FMV	944,473.	944,473.
GNMA II POOL MA5192	FMV	826,470.	826,470.
GNMA II POOL MA5193	FMV	41,450.	41,450.
GNMA II POOL MA5529	FMV	98,714.	98,714.
GNMA POOL 416602	FMV	66,921.	66,921.
GNMA POOL 458371	FMV	1,194.	1,194.
GNMA POOL 464846	FMV	1,083.	1,083.
GNMA POOL 466087	FMV	3,016.	3,016.
GNMA POOL 471947	FMV	14,689.	14,689.
GNMA POOL 484261	FMV	3,617.	3,617.
GNMA POOL 490736	FMV	4,793.	4,793.
GNMA POOL 780873	FMV	1,776.	1,776.
GNMA POOL AB2583	FMV	495,909.	495,909.
GO DADDY OPER CO LLC	FMV	68,083.	68,083.
GOLD BARS CMDTY	FMV	821,300,580.	821,300,580.
GOLD SPOT WARRANT	FMV	1,046,310,264.	1,046,310,264.
GOLDEN NUGGET, LLC	FMV	50,762.	50,762.
GOLUB CAPITAL PARTNERS CLO LTD	FMV	250,128.	250,128.
GOVERNMENT NATIONAL MORTGAGE A	FMV	168,358.	168,358.
GOVERNMENT NATIONAL MORTGAGE A	FMV	45,399.	45,399.
GOVERNMENT NATIONAL MORTGAGE A	FMV	873,501.	873,501.
GOVERNMENT NATIONAL MORTGAGE A	FMV	2,226,800.	2,226,800.
GOVERNMENT NATIONAL MORTGAGE A	FMV	295,742.	295,742.
GOVERNMENT NATIONAL MORTGAGE A	FMV	284,057.	284,057.
GOVERNMENT NATIONAL MORTGAGE A	FMV	2,909,699.	2,909,699.
GOVERNMENT NATIONAL MORTGAGE A	FMV	1,262,428.	1,262,428.
GOVERNMENT NATIONAL MORTGAGE A	FMV	35,032.	35,032.
GOVERNMENT NATIONAL MORTGAGE A	FMV	25,813.	25,813.
GOVERNMENT NATIONAL MORTGAGE A	FMV	14.	14.
GOVERNMENT NATIONAL MORTGAGE A	FMV	58,844.	58,844.
GOVERNMENT NATIONAL MORTGAGE A	FMV	6,959,990.	6,959,990.
GOVERNMENT NATIONAL MORTGAGE A	FMV	4,599.	4,599.
GOVERNMENT NATIONAL MORTGAGE A	FMV	46,816.	46,816.
GOVERNMENT NATIONAL MORTGAGE A	FMV	240,513.	240,513.

GOVERNMENT NATIONAL MORTGAGE A	FMV	86,657.	86,657.
GOVERNMENT NATIONAL MORTGAGE A	FMV	19,739.	19,739.
GOVERNMENT NATIONAL MORTGAGE A	FMV	1,511.	1,511.
GOVERNMENT NATIONAL MORTGAGE A	FMV	12,255.	12,255.
GOVERNMENT NATIONAL MORTGAGE A	FMV	44,046.	44,046.
GOVERNMENT NATIONAL MORTGAGE A	FMV	198,170.	198,170.
GOVERNMENT NATIONAL MORTGAGE A	FMV	26,720.	26,720.
GOVERNMENT NATIONAL MORTGAGE A	FMV	9,956,903.	9,956,903.
GOVERNMENT NATIONAL MORTGAGE A	FMV	4,319,764.	4,319,764.
GOVERNMENT NATIONAL MORTGAGE A	FMV	3,837,726.	3,837,726.
GOVERNMENT NATIONAL MORTGAGE A	FMV	1,355,694.	1,355,694.
GOVERNMENT NATIONAL MORTGAGE A	FMV	528,638.	528,638.
GOVERNMENT NATIONAL MORTGAGE A	FMV	1,025,183.	1,025,183.
GOVERNMENT NATIONAL MORTGAGE A	FMV	6,401,211.	6,401,211.
GOVERNMENT NATIONAL MORTGAGE A	FMV	983,002.	983,002.
GOVERNMENT NATIONAL MORTGAGE A	FMV	4,021,296.	4,021,296.
GOVERNMENT NATIONAL MORTGAGE A	FMV	2,135,574.	2,135,574.
GOVERNMENT NATIONAL MORTGAGE A	FMV	491,706.	491,706.
GREENBRIAR CO INVESTMENT UF A	FMV	46,255,227.	46,255,227.
GREENBRIAR EQUITY FUND III, LP	FMV	64,110,745.	64,110,745.
GREENBRIAR EQUITY FUND IV A	FMV	390,720,442.	390,720,442.
GREENBRIAR EQUITY FUND V LP	FMV	258,493,146.	258,493,146.
GREENBRIAR III A	FMV	88,827,295.	88,827,295.
GREENPOINT MORTGAGE FUNDING TR	FMV	1.	1.
GREENPOINT MORTGAGE FUNDING TR	FMV	924,964.	924,964.
GREENPOINT MORTGAGE FUNDING TR	FMV	104,159.	104,159.
GREENPOINT MORTGAGE FUNDING TR	FMV	114,219.	114,219.
GREENPOINT MORTGAGE FUNDING TR	FMV	89,017.	89,017.
GREENPOINT MORTGAGE FUNDING TR	FMV	108,561.	108,561.
GREENPOINT MORTGAGE FUNDING TR	FMV	80,994.	80,994.
GREYWOLF CLO LTD	FMV	500,254.	500,254.
GREYWOLF CLO LTD	FMV	620,363.	620,363.
GRIPPEN PARK CLO LTD	FMV	246,950.	246,950.
GRIPPEN PARK CLO LTD	FMV	999,949.	999,949.
GRMT MORTGAGE LOAN TRUST	FMV	21,643.	21,643.
GS MORTGAGE BACKED SECURITIES	FMV	499,506.	499,506.
GS MORTGAGE BACKED SECURITIES	FMV	421,731.	421,731.
GS MORTGAGE BACKED SECURITIES	FMV	585,268.	585,268.
GS MORTGAGE SECURITIES CORP.	FMV	12,903.	12,903.
GS MORTGAGE SECURITIES TRUST	FMV	2,282,312.	2,282,312.
GS MORTGAGE SECURITIES TRUST	FMV	842,843.	842,843.
GS MORTGAGE SECURITIES TRUST	FMV	824,210.	824,210.
GS MORTGAGE SECURITIES TRUST	FMV	13,136.	13,136.
GS MORTGAGE SECURITIES TRUST	FMV	710,183.	710,183.
GSAA HOME EQUITY TRUST	FMV	3,403,978.	3,403,978.
GSAA HOME EQUITY TRUST	FMV	3,244,418.	3,244,418.
GSAA HOME EQUITY TRUST	FMV	3,281,641.	3,281,641.
GSAA HOME EQUITY TRUST	FMV	306,490.	306,490.
GSAMP TRUST	FMV	320,047.	320,047.
GSAMP TRUST	FMV	4,791,036.	4,791,036.
GSMPs MORTGAGE LOAN TRUST	FMV	314,495.	314,495.
GSMPs MORTGAGE LOAN TRUST	FMV	292,152.	292,152.
GSR MORTGAGE LOAN TRUST	FMV	1,704.	1,704.
GSR MORTGAGE LOAN TRUST	FMV	413,309.	413,309.
GSR MORTGAGE LOAN TRUST	FMV	299,276.	299,276.
GSR MORTGAGE LOAN TRUST	FMV	45,254.	45,254.
GSR MORTGAGE LOAN TRUST	FMV	4,026,727.	4,026,727.
GSR MORTGAGE LOAN TRUST	FMV	698,743.	698,743.

GSR MORTGAGE LOAN TRUST	FMV	21,825.	21,825.
GSR MORTGAGE LOAN TRUST	FMV	7,917.	7,917.
GTI 8 INSTITUTIONAL INVESTORS	FMV	92,693,261.	92,693,261.
GTT COMMUNICATIONS INC	FMV	1.	1.
GVC HOLDINGS GIBRALTAR LIMITED	FMV	218,134.	218,134.
HALCYON LOAN ADVISORS FUNDING	FMV	20,167.	20,167.
HALSEYPOINT CLO 3, LTD.	FMV	461,747.	461,747.
HALSEYPOINT CLO I, LTD.	FMV	249,996.	249,996.
HALSEYPOINT CLO I, LTD.	FMV	272,193.	272,193.
HARBOR FREIGHT TOOLS USA INC	FMV	839,215.	839,215.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	210,262.	210,262.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	37,538.	37,538.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	6,169.	6,169.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	1,930,327.	1,930,327.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	38,185.	38,185.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	39,225.	39,225.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	79,184.	79,184.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	933,674.	933,674.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	77,179.	77,179.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	176,736.	176,736.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	14,322.	14,322.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	404,265.	404,265.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	97,113.	97,113.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	953,980.	953,980.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	642,431.	642,431.
HARBORVIEW MORTGAGE LOAN TRUST	FMV	741,893.	741,893.
HELIOS ISSUER, LLC	FMV	410,344.	410,344.
HELIOS SOFTWARE HOLDINGS INC	FMV	1,402,922.	1,402,922.
HERTZ VEHICLE FINANCING LLC	FMV	16,849,973.	16,849,973.
HIGHBRIDGE LOAN MANAGEMENT LTD	FMV	889,463.	889,463.
HILDENE COMMUNITY FUNDING CLO	FMV	1,568,150.	1,568,150.
HILDING ANDERS INTERNATIONAL A	FMV	2,685,755.	2,685,755.
HILTON WORLDWIDE FINANCE LLC	FMV	1,097,966.	1,097,966.
HNVR HOLDCO LIMITED	FMV	3,382,827.	3,382,827.
HOME EQUITY ASSET TRUST	FMV	8,818.	8,818.
HOME EQUITY ASSET TRUST	FMV	4,986,245.	4,986,245.
HOME EQUITY ASSET TRUST	FMV	1,965,919.	1,965,919.
HomeBANC MORTGAGE TRUST	FMV	26,496.	26,496.
HONY CAPITAL FUND III	FMV	3,307,803.	3,307,803.
HOTELBEDS GROUP	FMV	3,252,191.	3,252,191.
HRA PHARMA	FMV	849,437.	849,437.
HSI ASSET SECURITIZATION CORPO	FMV	46,951.	46,951.
ICON LUXEMBOURG SARL	FMV	1,001,409.	1,001,409.
ICON LUXEMBOURG SARL	FMV	249,502.	249,502.
IHEARTCOMMUNICATIONS INC	FMV	440,302.	440,302.
II VI INCORPORATED	FMV	478,800.	478,800.
IMM EUR FUT OPT JUN22P 99.5	FMV	108,800.	108,800.
IMM EUR FUT OPT MAR22C 99.875	FMV	1,863.	1,863.
IMM EUR FUT OPT MAR22P 99.625	FMV	64,600.	64,600.
IMPAC CMB TRUST	FMV	16,810.	16,810.
IMPAC CMB TRUST	FMV	21,834.	21,834.
IMPAC CMB TRUST	FMV	22,351.	22,351.
IMPAC CMB TRUST	FMV	27,285.	27,285.
IMPAC SECURED ASSETS CORP.	FMV	92,834.	92,834.
INDONESIA GOVERNMENT	FMV	3,310,326.	3,310,326.
INDONESIA GOVERNMENT	FMV	2,423,058.	2,423,058.
INDONESIA GOVERNMENT	FMV	3,878,996.	3,878,996.
INDONESIA GOVERNMENT	FMV	826,684.	826,684.

INDONESIA GOVERNMENT	FMV	1,930,002.	1,930,002.
INDONESIA GOVERNMENT	FMV	12,054,470.	12,054,470.
INDONESIA GOVERNMENT	FMV	1,140,174.	1,140,174.
INDONESIA GOVERNMENT	FMV	1,898,607.	1,898,607.
INDYMAC IMSC MORTGAGE LOAN TRU	FMV	3,594,908.	3,594,908.
INDYMAC INDA MORTGAGE LOAN TRU	FMV	75,290.	75,290.
INDYMAC INDA MORTGAGE LOAN TRU	FMV	317,493.	317,493.
INDYMAC INDX MORTGAGE LOAN TRU	FMV	256,573.	256,573.
INDYMAC INDX MORTGAGE LOAN TRU	FMV	193,501.	193,501.
INDYMAC INDX MORTGAGE LOAN TRU	FMV	740,485.	740,485.
INDYMAC INDX MORTGAGE LOAN TRU	FMV	32,927.	32,927.
INDYMAC INDX MORTGAGE LOAN TRU	FMV	66,927.	66,927.
INDYMAC INDX MORTGAGE LOAN TRU	FMV	1.	1.
INDYMAC INDX MORTGAGE LOAN TRU	FMV	220,870.	220,870.
INDYMAC INDX MORTGAGE LOAN TRU	FMV	1,119,566.	1,119,566.
INDYMAC INDX MORTGAGE LOAN TRU	FMV	258,425.	258,425.
INEOS 226 LIMITED	FMV	1,127,488.	1,127,488.
INEOS STYROLUTION US HOLDG LLC	FMV	376,762.	376,762.
INFINITAS LERNG HLDNG BV	FMV	1,481,139.	1,481,139.
INTERNATIONAL PARK HOLDINGS B.	FMV	2,580,969.	2,580,969.
ION TRADING TECHNOLOGIES SARL	FMV	3,406,656.	3,406,656.
IRIS BIDCO GMBH	FMV	3,133,804.	3,133,804.
IRIS BIDCO LIMITED	FMV	2,287,599.	2,287,599.
IRS HUF	FMV	1,331,720.	1,331,720.
IRS MXN	FMV	19,206.	19,206.
IVC ACQUISITION LTD	FMV	1,349,561.	1,349,561.
IVC ACQUISITION LTD	FMV	2,002,889.	2,002,889.
JAPAN (20 YEAR ISSUE)	FMV	623,308.	623,308.
JAPAN TREASURY DISC BILL	FMV	521,039,708.	521,039,708.
JAPAN TREASURY DISC BILL	FMV	447,259,739.	447,259,739.
JP MORGAN CHASE COMMERCIAL MOR	FMV	2,113,590.	2,113,590.
JP MORGAN CHASE COMMERCIAL MOR	FMV	19,620.	19,620.
JP MORGAN CHASE COMMERCIAL MOR	FMV	4,875,993.	4,875,993.
JP MORGAN CHASE COMMERCIAL MOR	FMV	1,795,154.	1,795,154.
JP MORGAN CHASE COMMERCIAL MOR	FMV	238,400.	238,400.
JP MORGAN CHASE COMMERCIAL MOR	FMV	4,228,096.	4,228,096.
JP MORGAN CHASE COMMERCIAL MOR	FMV	398,146.	398,146.
JP MORGAN CHASE COMMERCIAL MOR	FMV	551,339.	551,339.
JP MORGAN CHASE COMMERCIAL MOR	FMV	930,454.	930,454.
JP MORGAN CHASE COMMERCIAL MOR	FMV	977,287.	977,287.
JP MORGAN CHASE COMMERCIAL MOR	FMV	476,196.	476,196.
JP MORGAN CHASE COMMERCIAL MOR	FMV	1,098,904.	1,098,904.
JP MORGAN MORTGAGE ACQUISITION	FMV	4,209,570.	4,209,570.
JP MORGAN MORTGAGE TRUST	FMV	40,535.	40,535.
JP MORGAN MORTGAGE TRUST	FMV	525,538.	525,538.
JP MORGAN MORTGAGE TRUST	FMV	18,177.	18,177.
JP MORGAN MORTGAGE TRUST	FMV	365,954.	365,954.
JP MORGAN MORTGAGE TRUST	FMV	1,028,508.	1,028,508.
JP MORGAN MORTGAGE TRUST	FMV	47,461.	47,461.
JP MORGAN MORTGAGE TRUST	FMV	656.	656.
JP MORGAN MORTGAGE TRUST	FMV	330,238.	330,238.
JP MORGAN MORTGAGE TRUST	FMV	46,960.	46,960.
JP MORGAN MORTGAGE TRUST	FMV	427,214.	427,214.
JP MORGAN MORTGAGE TRUST	FMV	152,725.	152,725.
JP MORGAN MORTGAGE TRUST	FMV	476,680.	476,680.
JP MORGAN MORTGAGE TRUST	FMV	464,391.	464,391.
JP MORGAN MORTGAGE TRUST	FMV	1,001,041.	1,001,041.
JP MORGAN MORTGAGE TRUST	FMV	3,753,285.	3,753,285.

JPMBB COMMERCIAL MORTGAGE SECU	FMV	909,543.	909,543.
JPMBB COMMERCIAL MORTGAGE SECU	FMV	1,341,856.	1,341,856.
JPMBB COMMERCIAL MORTGAGE SECU	FMV	168,059.	168,059.
JPMBB COMMERCIAL MORTGAGE SECU	FMV	1,085,504.	1,085,504.
JPMBB COMMERCIAL MORTGAGE SECU	FMV	408,360.	408,360.
JPMBB COMMERCIAL MORTGAGE SECU	FMV	513,727.	513,727.
JPMBB COMMERCIAL MORTGAGE SECU	FMV	458,527.	458,527.
JPN 10Y BOND(OSE) MAR22	FMV	348,687.	348,687.
KCAP SENIOR FUNDING I LLC	FMV	2,041,348.	2,041,348.
KKR FINANCIAL CLO LTD	FMV	491,327.	491,327.
KKR INDUSTRIAL PORTFOLIO TRUST	FMV	591,469.	591,469.
KNDR TRUST 2021 KIND	FMV	744,361.	744,361.
KOREA TREASURY BOND	FMV	3,576,342.	3,576,342.
KOUTI B V	FMV	2,504,191.	2,504,191.
KREF 2021 FL2 LTD	FMV	1,068,716.	1,068,716.
KURAMO AFRICA COINV III LP	FMV	12,078,641.	12,078,641.
KURAMO AFRICA FUND II L.P.	FMV	18,212,419.	18,212,419.
KURAMO AFRICA FUND III LP	FMV	3,026,265.	3,026,265.
KURAMO AFRICA OPPORTUNITY OFFS	FMV	14,624,759.	14,624,759.
LAVENDER TRUST	FMV	2,493,384.	2,493,384.
LCM LTD PARTNERSHIP	FMV	116,161.	116,161.
LEGACY MORTGAGE ASSET TRUST	FMV	1,853,866.	1,853,866.
LEGACY MORTGAGE ASSET TRUST	FMV	1,459,784.	1,459,784.
LEHMAN BANKRUPTCY BLACKROCK	FMV	1.	1.
LEHMAN MORTGAGE TRUST	FMV	26,422.	26,422.
LEHMAN MORTGAGE TRUST	FMV	185,542.	185,542.
LEHMAN MORTGAGE TRUST	FMV	702,855.	702,855.
LEHMAN XS TRUST	FMV	1.	1.
LEHMAN XS TRUST	FMV	4,363,559.	4,363,559.
LEHMAN XS TRUST	FMV	591,911.	591,911.
LERNEN BIDCO LIMITED	FMV	6,049,313.	6,049,313.
LERNEN BIDCO LIMITED	FMV	2,261,754.	2,261,754.
LERNEN BIDCO LIMITED	FMV	908,623.	908,623.
LETRA TESOIRO NACIONAL	FMV	129,910,233.	129,910,233.
LETRA TESOIRO NACIONAL	FMV	2,762,469.	2,762,469.
LETRA TESOIRO NACIONAL	FMV	116,126,890.	116,126,890.
LEVEL 3 FINANCING INC	FMV	1,014,366.	1,014,366.
LIFESCAN GLOBAL CORP	FMV	2,687,911.	2,687,911.
LINEAGE LOGISTICS	FMV	44,735,293.	44,735,293.
LINEAGE LOGISTICS	FMV	246,080,000.	246,080,000.
LINEAGE LOGISTICS CLASS A 20	FMV	11,576,994.	11,576,994.
LONG BEACH MORTGAGE LOAN TRUST	FMV	1,283,522.	1,283,522.
LONG GILT FUTURE MAR22	FMV	1,570,806.	1,570,806.
LORCA FINCO PLC	FMV	3,013,579.	3,013,579.
LSF10 XL BIDCO SCA	FMV	3,638,275.	3,638,275.
LSF11 FOLIO BIDCO GMBH	FMV	1,421,144.	1,421,144.
LUMINENT MORTGAGE TRUST	FMV	64,326.	64,326.
LUMINENT MORTGAGE TRUST	FMV	261,321.	261,321.
LUMINENT MORTGAGE TRUST	FMV	1,825,142.	1,825,142.
LUMINENT MORTGAGE TRUST	FMV	572.	572.
LUMINENT MORTGAGE TRUST	FMV	2,579,923.	2,579,923.
LUMINENT MORTGAGE TRUST	FMV	123,294.	123,294.
MA FINANCECO., LLC	FMV	1,320,072.	1,320,072.
MADISON PARK FUNDING LTD	FMV	248,008.	248,008.
MAGNETITE CLO LTD	FMV	500,662.	500,662.
MAGNETITE CLO LTD	FMV	1,049,447.	1,049,447.
MALAYSIA GOVERNMENT	FMV	1,050,087.	1,050,087.
MALAYSIA GOVERNMENT	FMV	2,136,373.	2,136,373.

MALAYSIA GOVERNMENT	FMV	1,803,180.	1,803,180.
MALAYSIA GOVERNMENT	FMV	2,337,483.	2,337,483.
MALAYSIA GOVERNMENT	FMV	573,090.	573,090.
MALAYSIA GOVERNMENT	FMV	1,596,944.	1,596,944.
MALAYSIA GOVERNMENT	FMV	1,196,288.	1,196,288.
MALAYSIA GOVERNMENT	FMV	2,382,063.	2,382,063.
MARATHON CLO LTD	FMV	479,755.	479,755.
MARKERMEER FINANCE BV	FMV	1,126,715.	1,126,715.
MASTR ADJUSTABLE RATE MORTGAGE	FMV	387,980.	387,980.
MASTR ADJUSTABLE RATE MORTGAGE	FMV	1,631,266.	1,631,266.
MASTR ADJUSTABLE RATE MORTGAGE	FMV	3,368.	3,368.
MASTR ADJUSTABLE RATE MORTGAGE	FMV	2,510,202.	2,510,202.
MASTR ADJUSTABLE RATE MORTGAGE	FMV	1,720,555.	1,720,555.
MASTR ADJUSTABLE RATE MORTGAGE	FMV	6,568.	6,568.
MASTR ADJUSTABLE RATE MORTGAGE	FMV	313,728.	313,728.
MASTR ALTERNATIVE LOANS TRUST	FMV	3,527,707.	3,527,707.
MASTR ALTERNATIVE LOANS TRUST	FMV	193,476.	193,476.
MASTR ASSET BACKED SECURITIES	FMV	2,623,956.	2,623,956.
MASTR REPERFORMING LOAN TRUST	FMV	111,159.	111,159.
MATTERHORN TELECOM SA	FMV	1,681,287.	1,681,287.
MCAFAEE LLC	FMV	208,754.	208,754.
MEDIAN B V	FMV	2,800,354.	2,800,354.
MELLON RESIDENTIAL FUNDING COR	FMV	64,783.	64,783.
MELLON RESIDENTIAL FUNDING COR	FMV	123,431.	123,431.
MERRILL LYNCH MORTGAGE INVESTO	FMV	21,590.	21,590.
MERRILL LYNCH MORTGAGE INVESTO	FMV	1,964,739.	1,964,739.
MERRILL LYNCH MORTGAGE INVESTO	FMV	128,344.	128,344.
MERRILL LYNCH MORTGAGE INVESTO	FMV	75,678.	75,678.
MERRILL LYNCH MORTGAGE INVESTO	FMV	273,486.	273,486.
MERRILL LYNCH MORTGAGE INVESTO	FMV	444,753.	444,753.
MERRILL LYNCH MORTGAGE INVESTO	FMV	6,969,558.	6,969,558.
MERRILL LYNCH MORTGAGE INVESTO	FMV	221,303.	221,303.
MERRILL LYNCH MORTGAGE INVESTO	FMV	190,336.	190,336.
MERRILL LYNCH MORTGAGE INVESTO	FMV	9.	9.
MERRILL LYNCH MORTGAGE INVESTO	FMV	5,523,973.	5,523,973.
MERRILL LYNCH MORTGAGE INVESTO	FMV	80,168.	80,168.
MEX BONOS DESARR FIX RT	FMV	1,190,386.	1,190,386.
MEX BONOS DESARR FIX RT	FMV	13,613,430.	13,613,430.
MEX BONOS DESARR FIX RT	FMV	859,589.	859,589.
MEX BONOS DESARR FIX RT	FMV	22,836,702.	22,836,702.
MEX BONOS DESARR FIX RT	FMV	5,139,767.	5,139,767.
MEX BONOS DESARR FIX RT	FMV	8,712,862.	8,712,862.
MEX BONOS DESARR FIX RT	FMV	604,150.	604,150.
MEX BONOS DESARR FIX RT	FMV	5,599,547.	5,599,547.
MEX BONOS DESARR FIX RT	FMV	178,407.	178,407.
MICHAELS COMPANIES, INC.	FMV	272,852.	272,852.
MILL CITY SOLAR LOAN LTD.	FMV	224,163.	224,163.
MISTER CAR WASH HLDNGS INC	FMV	1,093,730.	1,093,730.
MKS CLO LTD	FMV	499,387.	499,387.
ML CFC COMMERCIAL MORTGAGE TRU	FMV	32,513.	32,513.
ML CFC COMMERCIAL MORTGAGE TRU	FMV	56,859.	56,859.
ML CFC COMMERCIAL MORTGAGE TRU	FMV	21,190.	21,190.
MLCC MORTGAGE INVESTORS INC	FMV	135,637.	135,637.
MLCC MORTGAGE INVESTORS INC	FMV	132,189.	132,189.
MLCC MORTGAGE INVESTORS INC	FMV	405,525.	405,525.
MLCC MORTGAGE INVESTORS INC	FMV	89,009.	89,009.
MLCC MORTGAGE INVESTORS INC	FMV	5,893.	5,893.
MLCC MORTGAGE INVESTORS INC	FMV	35,160.	35,160.

MMAF EQUIPMENT FINANCE LLC	FMV	1,864,084.	1,864,084.
MORGAN STANLEY BAML TRUST	FMV	859,954.	859,954.
MORGAN STANLEY CAPITAL I TRUST	FMV	293,748.	293,748.
MORGAN STANLEY CAPITAL INC	FMV	538,142.	538,142.
MORGAN STANLEY CAPITAL INC	FMV	741,022.	741,022.
MORGAN STANLEY CAPITAL INC	FMV	36,564.	36,564.
MORGAN STANLEY CAPITAL INC	FMV	8,316,148.	8,316,148.
MORGAN STANLEY MORTGAGE LOAN T	FMV	831,356.	831,356.
MORGAN STANLEY MORTGAGE LOAN T	FMV	36,152.	36,152.
MORGAN STANLEY MORTGAGE LOAN T	FMV	167,046.	167,046.
MORGAN STANLEY MORTGAGE LOAN T	FMV	142,561.	142,561.
MORGAN STANLEY REREMIC TRUST	FMV	554,567.	554,567.
MORGAN STANLEY REREMIC TRUST	FMV	4,387,978.	4,387,978.
MORTGAGEIT TRUST	FMV	28,277.	28,277.
MORTGAGEIT TRUST	FMV	182,624.	182,624.
MORTGAGEIT TRUST	FMV	879,679.	879,679.
MORTGAGEIT TRUST	FMV	7,657.	7,657.
MORTGAGEIT TRUST	FMV	70,646.	70,646.
MORTGAGEIT TRUST	FMV	149,182.	149,182.
MOSAIC SOLAR LOANS LLC	FMV	1,801,839.	1,801,839.
MOTEL 6 TRUST	FMV	1,069,677.	1,069,677.
MOTION FINCO SARL	FMV	3,040,423.	3,040,423.
MRCD 2019 PRKC MORTGAGE TRUST	FMV	1,382,639.	1,382,639.
MSCG TRUST	FMV	1,804,286.	1,804,286.
MSG III SECURITIZATION TRUST	FMV	1,968,570.	1,968,570.
NATIXIS COMMERCIAL MORTGAGE SE	FMV	1,331,373.	1,331,373.
NATIXIS COMMERCIAL MORTGAGE SE	FMV	1,414,909.	1,414,909.
NAVIENT STUDENT LOAN TRUST	FMV	936,148.	936,148.
NAVIENT STUDENT LOAN TRUST	FMV	664,264.	664,264.
NAVIERA ARMAS SA	FMV	127,292.	127,292.
NAVIERA ARMAS SA	FMV	70,430.	70,430.
NAVIERA ARMAS SA	FMV	300,461.	300,461.
NEW CENTURY HOME EQUITY LOAN T	FMV	402,638.	402,638.
NEW CENTURY HOME EQUITY LOAN T	FMV	92,163.	92,163.
NEW RESIDENTIAL MORTGAGE LOAN	FMV	831,966.	831,966.
NEW RESIDENTIAL MORTGAGE LOAN	FMV	1,343,941.	1,343,941.
NEW RESIDENTIAL MORTGAGE LOAN	FMV	1,031,984.	1,031,984.
NEW RESIDENTIAL MORTGAGE LOAN	FMV	6,560,009.	6,560,009.
NEW RESIDENTIAL MORTGAGE LOAN	FMV	979,519.	979,519.
NEW RESIDENTIAL MORTGAGE LOAN	FMV	1,019,068.	1,019,068.
NEW RESIDENTIAL MORTGAGE LOAN	FMV	1,053,241.	1,053,241.
NEW RESIDENTIAL MORTGAGE LOAN	FMV	433,052.	433,052.
NEWARK BSL CLO 2 LTD.	FMV	1,130,304.	1,130,304.
NEXSTAR BROADCASTING INC	FMV	1,818,349.	1,818,349.
NEXUS BUYER LLC	FMV	275,591.	275,591.
NIDDA HEALTHCARE HOLDING AG	FMV	4,295,681.	4,295,681.
NISSAN AUTO RECEIVABLES OWNER	FMV	1,102,314.	1,102,314.
NOBIAN FINANCE BV	FMV	1,381,684.	1,381,684.
NOMURA ASSET ACCEPTANCE CORPOR	FMV	270,368.	270,368.
NOMURA ASSET ACCEPTANCE CORPOR	FMV	367,081.	367,081.
NOMURA ASSET ACCEPTANCE CORPOR	FMV	617,748.	617,748.
NOMURA HOME EQUITY LOAN INC	FMV	5,377,101.	5,377,101.
NORWEGIAN GOVERNMENT	FMV	4,672,823.	4,672,823.
NOTA DO TESOURO NACIONAL	FMV	37,948,312.	37,948,312.
NOTA DO TESOURO NACIONAL	FMV	2,879,523.	2,879,523.
NOTA DO TESOURO NACIONAL	FMV	4,317,477.	4,317,477.
NOTA DO TESOURO NACIONAL	FMV	5,077,463.	5,077,463.
OAK HILL CREDIT PARTNERS	FMV	410,027.	410,027.

OAK STREET INVESTMENT GRADE NE	FMV	709,547.	709,547.
OAK STREET INVESTMENT GRADE NE	FMV	608,226.	608,226.
OAKTREE CLO LTD	FMV	829,714.	829,714.
OAKWOOD MORTGAGE INVESTORS INC	FMV	416,464.	416,464.
OASIS SECURITISATION	FMV	417,538.	417,538.
OCP CLO LTD	FMV	794,234.	794,234.
OCTAGON INVESTMENT PARTNERS 45	FMV	900,286.	900,286.
OCTAGON INVESTMENT PARTNERS XX	FMV	650,023.	650,023.
ODEON CINEMAS GROUP LIMITED	FMV	382,244.	382,244.
ODEON CINEMAS GROUP LIMITED	FMV	679,034.	679,034.
OLYMPUS WATER US HOLDING CORP	FMV	1,012,745.	1,012,745.
ONslow BAY FINANCIAL LLC	FMV	453,234.	453,234.
ONslow BAY FINANCIAL LLC	FMV	476,476.	476,476.
OPG TRUST	FMV	1,753,531.	1,753,531.
OPTION ONE MORTGAGE LOAN TRUST	FMV	611,015.	611,015.
ORIGEN MANUFACTURED HOUSING	FMV	554,351.	554,351.
OWL ROCK CLO LTD	FMV	871,569.	871,569.
OWNIT MORTGAGE LOAN ASSET BACK	FMV	1,279,343.	1,279,343.
OWNIT MORTGAGE LOAN ASSET BACK	FMV	1,013,904.	1,013,904.
OZLM LTD	FMV	240,553.	240,553.
PACIFIC BC BIDCO LTD	FMV	1,694,712.	1,694,712.
PALMER SQUARE CLO LTD	FMV	823,720.	823,720.
PALMER SQUARE CLO LTD	FMV	1,180,150.	1,180,150.
PANGAEA ONE	FMV	670,531.	670,531.
PAREXEL INTERNATIONAL CORP	FMV	99,955.	99,955.
PARK AVENUE TRUST	FMV	1,001,311.	1,001,311.
PARK PLACE SECURITIES INC	FMV	4,981,674.	4,981,674.
PARQUES REUNIDOS SAU	FMV	2,985,235.	2,985,235.
PEER HOLDING B.V.	FMV	1,520,666.	1,520,666.
PEOPLES REPUBLIC OF CHINA T BI	FMV	109,246,503.	109,246,503.
PEOPLES REPUBLIC OF CHINA T BI	FMV	31,031,718.	31,031,718.
PETSMART INC	FMV	269,495.	269,495.
PHOENIX GUARANTOR INC	FMV	849,013.	849,013.
PHOENIX GUARANTOR INC	FMV	256,695.	256,695.
PHOENIX TRUST	FMV	3,502,164.	3,502,164.
PICNIC INTL BV ORDINARY SHARES	FMV	341,159,921.	341,159,921.
PILOT TRAVEL CENTERS LLC	FMV	1,519,611.	1,519,611.
PIMENTE INVESTISSEMENT SASU	FMV	1,417,349.	1,417,349.
PIOLIN BIDCO SAU	FMV	740,104.	740,104.
POINT AU ROCHE PARK CLO, LTD	FMV	1,539,492.	1,539,492.
POLARIS NEWCO LLC	FMV	2,763,920.	2,763,920.
POPULAR ABS MORTGAGE PASS THRO	FMV	5,001,313.	5,001,313.
PRIME MORTGAGE TRUST	FMV	53,810.	53,810.
PRIME SECURITY SERV BOROWR LLC	FMV	1,612,502.	1,612,502.
PRKCM TRUST	FMV	1,174,590.	1,174,590.
PROGRESS RESIDENTIAL TRUST	FMV	1.	1.
PROGRESS RESIDENTIAL TRUST	FMV	1,181,913.	1,181,913.
PROGRESS RESIDENTIAL TRUST	FMV	711,352.	711,352.
PROVINCE OF QUEBEC	FMV	3,171,703.	3,171,703.
PROVINCE OF QUEBEC	FMV	2,408,014.	2,408,014.
PROVINCIA DE BUENOS AIRE	FMV	1,057,052.	1,057,052.
QUIKRETE HOLDINGS INC	FMV	388,916.	388,916.
RAAC SERIES	FMV	14,323,302.	14,323,302.
RAAC SERIES	FMV	4,311,683.	4,311,683.
RAAC SERIES	FMV	2,923,579.	2,923,579.
RAAC SERIES	FMV	337,520.	337,520.
RAAC SERIES	FMV	186,861.	186,861.
RAAC SERIES	FMV	322,627.	322,627.

RAAC SERIES	FMV	1,379,452.	1,379,452.
RACKSPACE TECHNOLOGY GLOBAL	FMV	570,889.	570,889.
RBSGC MORTGAGE PASS THROUGH CE	FMV	96,866.	96,866.
RBSGC MORTGAGE PASS THROUGH CE	FMV	972,904.	972,904.
REALPAGE, INC.	FMV	926,661.	926,661.
RECETTE CLO LLC	FMV	419,892.	419,892.
REDSTONE HOLDCO 2 LP	FMV	457,349.	457,349.
REESE PARK CLO, LTD.	FMV	1,738,984.	1,738,984.
REGIONALCARE HOSPITAL PARTNERS	FMV	863,606.	863,606.
RENAISSANCE HOME EQUITY LOAN T	FMV	95,544.	95,544.
RENAISSANCE HOME EQUITY LOAN T	FMV	379,581.	379,581.
REPUBLIC OF ARGENTINA	FMV	1,218,290.	1,218,290.
REPUBLIC OF ARGENTINA	FMV	264,350.	264,350.
REPUBLIC OF ARGENTINA	FMV	1,032,825.	1,032,825.
REPUBLIC OF ARGENTINA	FMV	82,370.	82,370.
REPUBLIC OF COLOMBIA	FMV	1,280,519.	1,280,519.
REPUBLIC OF COLOMBIA	FMV	1,940,651.	1,940,651.
REPUBLIC OF COLOMBIA	FMV	538,638.	538,638.
REPUBLIC OF INDONESIA	FMV	262,306.	262,306.
REPUBLIC OF INDONESIA	FMV	538,659.	538,659.
REPUBLIC OF INDONESIA	FMV	2,211,053.	2,211,053.
REPUBLIC OF INDONESIA	FMV	1,230,675.	1,230,675.
REPUBLIC OF INDONESIA	FMV	590,941.	590,941.
REPUBLIC OF INDONESIA	FMV	483,905.	483,905.
REPUBLIC OF INDONESIA	FMV	423,725.	423,725.
REPUBLIC OF INDONESIA	FMV	234,798.	234,798.
REPUBLIC OF INDONESIA	FMV	919,202.	919,202.
REPUBLIC OF KENYA	FMV	676,013.	676,013.
REPUBLIC OF PANAMA	FMV	3,810,961.	3,810,961.
REPUBLIC OF PERU	FMV	449,628.	449,628.
REPUBLIC OF PERU	FMV	758,705.	758,705.
REPUBLIC OF POLAND	FMV	2,262,489.	2,262,489.
REPUBLIC OF SOUTH AFRICA	FMV	1,671,725.	1,671,725.
REPUBLICA ORIENT URUGUAY	FMV	2,440,671.	2,440,671.
RESIDENTIAL ACCREDIT LOANS, IN	FMV	689,237.	689,237.
RESIDENTIAL ACCREDIT LOANS, IN	FMV	120,624.	120,624.
RESIDENTIAL ACCREDIT LOANS, IN	FMV	1,016,409.	1,016,409.
RESIDENTIAL ACCREDIT LOANS, IN	FMV	987,300.	987,300.
RESIDENTIAL ACCREDIT LOANS, IN	FMV	788,463.	788,463.
RESIDENTIAL ACCREDIT LOANS, IN	FMV	39,331.	39,331.
RESIDENTIAL ACCREDIT LOANS, IN	FMV	547,581.	547,581.
RESIDENTIAL ACCREDIT LOANS, IN	FMV	570,173.	570,173.
RESIDENTIAL ACCREDIT LOANS, IN	FMV	1,062,717.	1,062,717.
RESIDENTIAL ACCREDIT LOANS, IN	FMV	3,138,505.	3,138,505.
RESIDENTIAL ASSET MORTGAGE PRO	FMV	87,554.	87,554.
RESIDENTIAL ASSET MORTGAGE PRO	FMV	94,495.	94,495.
RESIDENTIAL ASSET MORTGAGE PRO	FMV	84,566.	84,566.
RESIDENTIAL ASSET MORTGAGE PRO	FMV	1,070,371.	1,070,371.
RESIDENTIAL ASSET SECURITIES C	FMV	111,832.	111,832.
RESIDENTIAL ASSET SECURITIES C	FMV	1,349,889.	1,349,889.
RESIDENTIAL ASSET SECURITIES C	FMV	1.	1.
RESIDENTIAL ASSET SECURITIES C	FMV	1.	1.
RESIDENTIAL ASSET SECURITIES C	FMV	4,470,518.	4,470,518.
RESIDENTIAL FUNDING MORTGAGE S	FMV	1.	1.
RESIDENTIAL FUNDING MORTGAGE S	FMV	366,838.	366,838.
RESIDENTIAL FUNDING MORTGAGE S	FMV	323,719.	323,719.
RESIDENTIAL FUNDING MTG SEC I	FMV	32,493.	32,493.
RESIDENTIAL FUNDING MTG SEC I	FMV	617,651.	617,651.

RESIDENTIAL FUNDING SECURITIES	FMV	158,133.	158,133.
REYNOLDS CONSUMER PRODUCTS LLC	FMV	1,061,489.	1,061,489.
REYNOLDS GROUP HLDGS INC	FMV	1.	1.
RICHMOND UK BIDCO LIMITED	FMV	5,130,281.	5,130,281.
S+P500 EMINI FUT MAR22	FMV	8,857,237.	8,857,237.
SABEY DATA CENTER ISSUER LLC	FMV	510,989.	510,989.
SACO I TRUST	FMV	23,544.	23,544.
SACO I TRUST	FMV	108,651.	108,651.
SACO I TRUST	FMV	274,424.	274,424.
SANDY BIDCO B V	FMV	1,724,580.	1,724,580.
SANTANDER REVOLVING AUTO LOAN	FMV	3,132,864.	3,132,864.
SARANAC CLO LTD	FMV	889,082.	889,082.
SASCO NET INTEREST MARGIN TRUS	FMV	1,095,672.	1,095,672.
SAUDI INTERNATIONAL BOND	FMV	307,064.	307,064.
SAXON ASSET SECURITIES TRUST	FMV	5,046,423.	5,046,423.
SAXON ASSET SECURITIES TRUST	FMV	7,125,157.	7,125,157.
SCIENTIFIC GAMES INTL INC	FMV	1,431,720.	1,431,720.
SECURITIZED ASSET BACKED RECEI	FMV	250,360.	250,360.
SECURITIZED ASSET BACKED RECEI	FMV	81,358.	81,358.
SECURITIZED ASSET BACKED RECEI	FMV	182,829.	182,829.
SECURITIZED ASSET BACKED RECEI	FMV	177,033.	177,033.
SEDGWICK CLAIMS MGMT SVCS INC	FMV	581,390.	581,390.
SEQENS GROUP BIDCO SASU	FMV	2,132,591.	2,132,591.
SEQUOIA MORTGAGE TRUST	FMV	456,936.	456,936.
SEQUOIA MORTGAGE TRUST	FMV	12,402.	12,402.
SEQUOIA MORTGAGE TRUST	FMV	568,184.	568,184.
SEQUOIA MORTGAGE TRUST	FMV	84,339.	84,339.
SEQUOIA MORTGAGE TRUST	FMV	267,345.	267,345.
SEQUOIA MORTGAGE TRUST	FMV	11,687.	11,687.
SEQUOIA MORTGAGE TRUST	FMV	355,664.	355,664.
SETANTA AIRCRAFT LEASING DAC	FMV	878,900.	878,900.
SGB SMIT MANAGEMENT GMBH	FMV	1,829,106.	1,829,106.
SIGULER GUFF BSS II LP	FMV	32,322,339.	32,322,339.
SILICA BIDCO	FMV	1,990,100.	1,990,100.
SILK BIDCO AS	FMV	1,741,186.	1,741,186.
SILVER ROCK CLO LTD	FMV	1,275,923.	1,275,923.
SILVER SPOT WARRANT	FMV	155,853,862.	155,853,862.
SINGAPORE GOVERNMENT	FMV	3,834,012.	3,834,012.
SINGAPORE GOVERNMENT	FMV	5,085,689.	5,085,689.
SINGAPORE GOVERNMENT	FMV	1,497,702.	1,497,702.
SINGAPORE GOVERNMENT	FMV	1,213,857.	1,213,857.
SINGAPORE GOVERNMENT	FMV	1,643,121.	1,643,121.
SINGAPORE GOVERNMENT	FMV	731,184.	731,184.
SINGAPORE GOVERNMENT	FMV	3,623,419.	3,623,419.
SINGAPORE GOVERNMENT	FMV	2,069,220.	2,069,220.
SINGAPORE GOVERNMENT	FMV	3,575,028.	3,575,028.
SINGAPORE GOVERNMENT	FMV	1,700,974.	1,700,974.
SK SPICE S.A.R.L.	FMV	794,710.	794,710.
SKYMILES IP LTD.	FMV	401,375.	401,375.
SLM STUDENT LOAN TRUST	FMV	471,262.	471,262.
SLM STUDENT LOAN TRUST	FMV	1,252,346.	1,252,346.
SLM STUDENT LOAN TRUST	FMV	1,409,301.	1,409,301.
SMALL BUSINESS ADMINISTRATION	FMV	1,020,798.	1,020,798.
SMALL BUSINESS ADMINISTRATION	FMV	1,080,947.	1,080,947.
SMALL BUSINESS ADMINISTRATION	FMV	735,432.	735,432.
SMALL BUSINESS ADMINISTRATION	FMV	729,592.	729,592.
SMALL BUSINESS ADMINISTRATION	FMV	76,862.	76,862.
SMALL BUSINESS ADMINISTRATION	FMV	27,367.	27,367.

SMALL BUSINESS ADMINISTRATION	FMV	109,551.	109,551.
SMALL BUSINESS ADMINISTRATION	FMV	144,943.	144,943.
SMALL BUSINESS ADMINISTRATION	FMV	313,561.	313,561.
SMALL BUSINESS ADMINISTRATION	FMV	249,342.	249,342.
SMALL BUSINESS ADMINISTRATION	FMV	610,575.	610,575.
SMALL BUSINESS ADMINISTRATION	FMV	524,513.	524,513.
SMALL BUSINESS ADMINISTRATION	FMV	465,908.	465,908.
SMALL BUSINESS ADMINISTRATION	FMV	338,042.	338,042.
SMALL BUSINESS ADMINISTRATION	FMV	406,668.	406,668.
SMALL BUSINESS ADMINISTRATION	FMV	355,892.	355,892.
SMALL BUSINESS ADMINISTRATION	FMV	373,307.	373,307.
SMALL BUSINESS ADMINISTRATION	FMV	500,798.	500,798.
SMALL BUSINESS ADMINISTRATION	FMV	1,374,082.	1,374,082.
SMB PRIVATE EDUCATION LOAN TRU	FMV	240,463.	240,463.
SMB PRIVATE EDUCATION LOAN TRU	FMV	2,824,295.	2,824,295.
SMB PRIVATE EDUCATION LOAN TRU	FMV	770,324.	770,324.
SMB PRIVATE EDUCATION LOAN TRU	FMV	1,960,913.	1,960,913.
SMB PRIVATE EDUCATION LOAN TRU	FMV	1,017,644.	1,017,644.
SOHO TRUST 2021 SOHO	FMV	2,287,286.	2,287,286.
SONIC CAPITAL LLC	FMV	958,475.	958,475.
SOTERA HEALTH HOLDINGS LLC	FMV	268,734.	268,734.
SOUNDVIEW HOME EQUITY LOAN TRU	FMV	227,494.	227,494.
SOUNDVIEW HOME EQUITY LOAN TRU	FMV	77,267.	77,267.
SOUNDVIEW HOME EQUITY LOAN TRU	FMV	815,766.	815,766.
SOUTHERN PACIFIC SECURED ASSET	FMV	13,513.	13,513.
SOUTHOLD PROPERTIES INC	FMV	5,750.	5,750.
SPRINGER NATRE DEUTSCHLND GMBH	FMV	1,070,986.	1,070,986.
SREIT TRUST	FMV	1,767,643.	1,767,643.
STACK INFRASTRUCTURE ISSUER LL	FMV	638,277.	638,277.
STACK INFRASTRUCTURE ISSUER LL	FMV	702,728.	702,728.
STARFRUIT FINCO B V	FMV	1,484,723.	1,484,723.
STARWOOD RETAIL PROPERTY TRUST	FMV	25.	25.
STATE OF QATAR	FMV	2,079,300.	2,079,300.
STONEPEAK	FMV	1,856,079.	1,856,079.
STORE MASTER FUNDING LLC	FMV	581,566.	581,566.
STORE MASTER FUNDING LLC	FMV	508,479.	508,479.
STRUCTURED ADJUSTABLE RATE MOR	FMV	14,481.	14,481.
STRUCTURED ADJUSTABLE RATE MOR	FMV	1,097,818.	1,097,818.
STRUCTURED ADJUSTABLE RATE MOR	FMV	622,758.	622,758.
STRUCTURED ADJUSTABLE RATE MOR	FMV	310,152.	310,152.
STRUCTURED ADJUSTABLE RATE MOR	FMV	627,390.	627,390.
STRUCTURED ADJUSTABLE RATE MOR	FMV	1,620,743.	1,620,743.
STRUCTURED ASSET INVESTMENT LO	FMV	1,433,605.	1,433,605.
STRUCTURED ASSET INVESTMENT LO	FMV	842,712.	842,712.
STRUCTURED ASSET INVESTMENT LO	FMV	2,402,889.	2,402,889.
STRUCTURED ASSET MORTGAGE INVE	FMV	31,345.	31,345.
STRUCTURED ASSET MORTGAGE INVE	FMV	4,029,368.	4,029,368.
STRUCTURED ASSET MORTGAGE INVE	FMV	423,544.	423,544.
STRUCTURED ASSET MORTGAGE INVE	FMV	628,806.	628,806.
STRUCTURED ASSET MORTGAGE INVE	FMV	113,218.	113,218.
STRUCTURED ASSET MORTGAGE INVE	FMV	177,059.	177,059.
STRUCTURED ASSET MORTGAGE INVE	FMV	46,316.	46,316.
STRUCTURED ASSET MORTGAGE INVE	FMV	482,053.	482,053.
STRUCTURED ASSET MORTGAGE INVE	FMV	8,529,986.	8,529,986.
STRUCTURED ASSET SECURITIES CO	FMV	1,793,118.	1,793,118.
STRUCTURED ASSET SECURITIES CO	FMV	69,305.	69,305.
STRUCTURED ASSET SECURITIES CO	FMV	617,109.	617,109.
STRUCTURED ASSET SECURITIES CO	FMV	77,432.	77,432.

STRUCTURED ASSET SECURITIES CO	FMV	213,681.	213,681.
STRUCTURED ASSET SECURITIES CO	FMV	607,038.	607,038.
STRUCTURED ASSET SECURITIES CO	FMV	2,816,245.	2,816,245.
STRUCTURED ASSET SECURITIES CO	FMV	7,126,750.	7,126,750.
STRUCTURED ASSET SECURITIES CO	FMV	1,706,448.	1,706,448.
SUMMER BC HOLDCO B SARL	FMV	3,723,866.	3,723,866.
SUMMIT MATERIALS LLC	FMV	237,354.	237,354.
SUNSHINE INVESTMENTS BV	FMV	665,164.	665,164.
SUNSHINE INVESTMENTS BV	FMV	839,987.	839,987.
SUNTRUST ADJUSTABLE RATE MORTG	FMV	1,093,731.	1,093,731.
SUNTRUST ALTERNATIVE LOAN TRUS	FMV	831,704.	831,704.
SW AIRLINES 07 1 TRUST	FMV	160,682.	160,682.
SYMPHONY CLO LTD	FMV	999,474.	999,474.
SYMPHONY CLO LTD	FMV	333,368.	333,368.
TACO BELL FUNDING, LLC	FMV	484,375.	484,375.
TBA WESTERN/LEHMAN RECEIVABLE	FMV	1.	1.
TCI FLATIRON CLO LTD	FMV	1,620,420.	1,620,420.
TCI SYMPHONY CLO	FMV	838,249.	838,249.
TDC AS	FMV	3,386,626.	3,386,626.
TEAM BLUE FINCO SARL	FMV	101,191.	101,191.
TEAMBLUE FINCO SARL	FMV	1,770,836.	1,770,836.
TECHEM VERWALSELLCHAFT 675 MBH	FMV	2,282,778.	2,282,778.
TECHNICOLOR SA	FMV	579,610.	579,610.
TECHNICOLOR SA	FMV	853,964.	853,964.
TECHNICOLOR SA	FMV	731,677.	731,677.
TECHNICOLOR SA	FMV	2,959,176.	2,959,176.
TEKNI PLEX INC	FMV	2,399,696.	2,399,696.
TERWIN MORTGAGE TRUST	FMV	1,071,284.	1,071,284.
TERWIN MORTGAGE TRUST	FMV	1,495,603.	1,495,603.
THG OPERATIONS HOLDINGS LTD	FMV	1.	1.
THORNBURG MORTGAGE SECURITIES	FMV	1,050,098.	1,050,098.
THORNBURG MORTGAGE SECURITIES	FMV	129,497.	129,497.
TICP CLO LTD	FMV	749,615.	749,615.
TITULOS DE TESORERIA	FMV	9,188,065.	9,188,065.
TITULOS DE TESORERIA	FMV	2,964,108.	2,964,108.
TMF GROUP HOLDING B.V.	FMV	1,473,747.	1,473,747.
TMF GROUP HOLDING B.V.	FMV	1,801,161.	1,801,161.
TOWD POINT MORTGAGE TRUST	FMV	46,588.	46,588.
TOWD POINT MORTGAGE TRUST	FMV	374,044.	374,044.
TOWER SQUARE CAPITAL	FMV	236,359.	236,359.
TOWER SQUARE CAPITAL III	FMV	5,227,806.	5,227,806.
TOYOTA AUTO LOAN EXTENDED NOTE	FMV	710,212.	710,212.
TOYOTA AUTO RECEIVABLES OWNER	FMV	591,677.	591,677.
TPG REAL ESTATE FINANCE	FMV	297,188.	297,188.
TRANS UNION LLC	FMV	1.	1.
TRANSDIGM INC	FMV	1,488,766.	1,488,766.
TRICON RESIDENTIAL	FMV	1,119,470.	1,119,470.
TRITON WATER HOLDINGS, INC.	FMV	1,376,845.	1,376,845.
TUNSTALL GROUP HOLDINGS LTD	FMV	2,567,017.	2,567,017.
U.S. RENAL CARE, INC.	FMV	455,302.	455,302.
UBS BARCLAYS COMMERCIAL MORTGA	FMV	720,239.	720,239.
UBS COMMERCIAL MORTGAGE TRUST	FMV	30,134.	30,134.
UBS COMMERCIAL MORTGAGE TRUST	FMV	712,472.	712,472.
UCFC MANUFACTURED HOUSING CONT	FMV	40,673.	40,673.
UFC HOLDINGS LLC	FMV	1,631,501.	1,631,501.
UNILABS HOLDING AB	FMV	1.	1.
UNITED AIRLINES, INC.	FMV	973,973.	973,973.
UNITED MEXICAN STATES	FMV	2,526,024.	2,526,024.

UNITED MEXICAN STATES	FMV	1,028,025.	1,028,025.
UNIVISION COMMUNICATIONS INC	FMV	1.	1.
UNIVISION COMMUNICATIONS INC	FMV	958,402.	958,402.
US 10Y NOTE W1 OP JAN22P 130.5	FMV	55,469.	55,469.
US 10YR FUT OPTN FEB22C 131	FMV	48,469.	48,469.
US 10YR FUT OPTN FEB22C 139	FMV	354.	354.
US 10YR NOTE (CBT)MAR22	FMV	1,128,010.	1,128,010.
US 10YR ULTRA FUT MAR22	FMV	22,933.	22,933.
US 5YR FUTR OPTN FEB22P 116.5	FMV	3,490.	3,490.
US 5YR NOTE (CBT) MAR22	FMV	16,597,310.	16,597,310.
US FOODS INC	FMV	1.	1.
US LONG BND W1 OP JAN22P 159	FMV	50,672.	50,672.
US ULTRA BOND CBT MAR22	FMV	11,913,559.	11,913,559.
USQ RAIL I LLC	FMV	507,404.	507,404.
VACALIANS GROUP	FMV	1,387,894.	1,387,894.
VANTAGE DATA CENTERS LLC	FMV	1,443,872.	1,443,872.
VENTURE CDO LTD	FMV	650,211.	650,211.
VENTURE CDO LTD	FMV	704,913.	704,913.
VERISURE HOLDING AB	FMV	2,963,089.	2,963,089.
VERITAS US INC	FMV	983,888.	983,888.
VERITAS US INC	FMV	4,000,155.	4,000,155.
VERSCEND HOLDING CORP	FMV	313,182.	313,182.
VFH PARENT LLC	FMV	519,046.	519,046.
VIRGIN MEDIA BRISTOL LLC	FMV	1,444,886.	1,444,886.
VIRGIN MEDIA BRISTOL LLC	FMV	139,847.	139,847.
VIRGIN MEDIA INVT HLDGS LTD	FMV	4,006,016.	4,006,016.
VIRGIN MEDIA INVT HLDGS LTD	FMV	4,798,297.	4,798,297.
VIRGIN PULSE INC	FMV	737,838.	737,838.
VNO MORTGAGE TRUST	FMV	2,139,146.	2,139,146.
VOYA CLO LTD	FMV	599,849.	599,849.
VOYA CLO LTD	FMV	396,454.	396,454.
VOYA CLO LTD	FMV	971,245.	971,245.
VUE INTERNATIONAL BIDCO PLC	FMV	4,525,015.	4,525,015.
WAMU ASSET BACKED CERTIFICATES	FMV	5,353.	5,353.
WAMU ASSET BACKED CERTIFICATES	FMV	891,932.	891,932.
WAMU ASSET BACKED CERTIFICATES	FMV	3,364,174.	3,364,174.
WAMU MORTGAGE PASS THROUGH CER	FMV	124,200.	124,200.
WAMU MORTGAGE PASS THROUGH CER	FMV	117,082.	117,082.
WAMU MORTGAGE PASS THROUGH CER	FMV	180,288.	180,288.
WAMU MORTGAGE PASS THROUGH CER	FMV	1,745,844.	1,745,844.
WAMU MORTGAGE PASS THROUGH CER	FMV	270,934.	270,934.
WAMU MORTGAGE PASS THROUGH CER	FMV	155,083.	155,083.
WAMU MORTGAGE PASS THROUGH CER	FMV	324,675.	324,675.
WAMU MORTGAGE PASS THROUGH CER	FMV	252,243.	252,243.
WAMU MORTGAGE PASS THROUGH CER	FMV	4,122,348.	4,122,348.
WAMU MORTGAGE PASS THROUGH CER	FMV	697,073.	697,073.
WAMU MORTGAGE PASS THROUGH CER	FMV	9,238.	9,238.
WAMU MORTGAGE PASS THROUGH CER	FMV	334,216.	334,216.
WAMU MORTGAGE PASS THROUGH CER	FMV	5,138,570.	5,138,570.
WAMU MORTGAGE PASS THROUGH CER	FMV	174,265.	174,265.
WAMU MORTGAGE PASS THROUGH CER	FMV	64,377.	64,377.
WAMU MORTGAGE PASS THROUGH CER	FMV	143,044.	143,044.
WAMU MORTGAGE PASS THROUGH CER	FMV	72,460.	72,460.
WAMU MORTGAGE PASS THROUGH CER	FMV	1,918,782.	1,918,782.
WAMU MORTGAGE PASS THROUGH CER	FMV	277,955.	277,955.
WAMU MORTGAGE PASS THROUGH CER	FMV	857,613.	857,613.
WAMU MORTGAGE PASS THROUGH CER	FMV	85,258.	85,258.
WAMU MORTGAGE PASS THROUGH CER	FMV	114,712.	114,712.

WAMU MORTGAGE PASS THROUGH CER	FMV	26,378.	26,378.
WAMU MORTGAGE PASS THROUGH CER	FMV	676,122.	676,122.
WAMU MORTGAGE PASS THROUGH CER	FMV	83,190.	83,190.
WAMU MORTGAGE PASS THROUGH CER	FMV	1.	1.
WAMU MORTGAGE PASS THROUGH CER	FMV	1,096,178.	1,096,178.
WAMU MORTGAGE PASS THROUGH CER	FMV	834,644.	834,644.
WAMU MORTGAGE PASS THROUGH CER	FMV	290,685.	290,685.
WAMU MORTGAGE PASS THROUGH CER	FMV	66,438.	66,438.
WASHINGTON MUTUAL MORTGAGE PAS	FMV	802,120.	802,120.
WASHINGTON MUTUAL MORTGAGE PAS	FMV	1,494,486.	1,494,486.
WASHINGTON MUTUAL MORTGAGE PAS	FMV	1,651,227.	1,651,227.
WASHINGTON MUTUAL MORTGAGE PAS	FMV	271,342.	271,342.
WASHINGTON MUTUAL MORTGAGE PAS	FMV	2,845,486.	2,845,486.
WASHINGTON MUTUAL MORTGAGE PAS	FMV	505,794.	505,794.
WASHINGTON MUTUAL MORTGAGE PAS	FMV	1,780,156.	1,780,156.
WASHINGTON MUTUAL MORTGAGE PAS	FMV	584,274.	584,274.
WASHINGTON MUTUAL MSC MORTGAGE	FMV	1.	1.
WASHINGTON MUTUAL MSC MORTGAGE	FMV	107,749.	107,749.
WATERFALL COMMERCIAL MORTGAGE	FMV	181,089.	181,089.
WEBSTER PARK CLO LTD	FMV	490,265.	490,265.
WELLS FARGO ALTERNATIVE LOAN T	FMV	425,079.	425,079.
WELLS FARGO COMMERCIAL MORTGAG	FMV	2,961,181.	2,961,181.
WELLS FARGO COMMERCIAL MORTGAG	FMV	719,081.	719,081.
WELLS FARGO COMMERCIAL MORTGAG	FMV	628,210.	628,210.
WELLS FARGO COMMERCIAL MORTGAG	FMV	2,324,859.	2,324,859.
WELLS FARGO COMMERCIAL MORTGAG	FMV	341,631.	341,631.
WELLS FARGO COMMERCIAL MORTGAG	FMV	2,218,784.	2,218,784.
WELLS FARGO MORTGAGE BACKED SE	FMV	1.	1.
WELLS FARGO MORTGAGE BACKED SE	FMV	1.	1.
WELLS FARGO MORTGAGE BACKED SE	FMV	56,523.	56,523.
WENDYS FUNDING LLC	FMV	859,741.	859,741.
WESTERN DIGITAL CORP	FMV	1.	1.
WESTWOOD GLOBAL INVESTMENTS SM	FMV	84,588,786.	84,588,786.
WF RBS COMMERCIAL MORTGAGE TRU	FMV	6,415,832.	6,415,832.
WF RBS COMMERCIAL MORTGAGE TRU	FMV	533,662.	533,662.
WF RBS COMMERCIAL MORTGAGE TRU	FMV	6,022,833.	6,022,833.
WF RBS COMMERCIAL MORTGAGE TRU	FMV	3,451,704.	3,451,704.
WF RBS COMMERCIAL MORTGAGE TRU	FMV	38,857.	38,857.
WF RBS COMMERCIAL MORTGAGE TRU	FMV	965,041.	965,041.
WF RBS COMMERCIAL MORTGAGE TRU	FMV	46,259.	46,259.
WHATABRANDS LLC	FMV	796,360.	796,360.
WHEELS SPV LLC	FMV	82,349.	82,349.
WHITEBOX CLO I LTD	FMV	991,607.	991,607.
WHITEBOX CLO III LTD	FMV	971,031.	971,031.
WHITEHORSE LTD	FMV	593,313.	593,313.
WINTERFELL FINANCING SARL	FMV	1,628,889.	1,628,889.
WOODWARD CAPITAL MANAGEMENT	FMV	3,592,034.	3,592,034.
WORLD OMNI AUTO RECEIVABLES TR	FMV	10,050,209.	10,050,209.
WW INTERNATIONAL, INC.	FMV	1,308,116.	1,308,116.
Z CAPITAL CREDIT PARTNERS CLO	FMV	716,585.	716,585.
ZAIS CLO 13, LIMITED	FMV	547,319.	547,319.
ZAYO GROUP HOLDINGS INC	FMV	552,065.	552,065.
ZH TRUST	FMV	496,144.	496,144.
ZIGGO B V	FMV	3,272,997.	3,272,997.
ZIGGO FINANCE PARTNERSHIP BV	FMV	721,481.	721,481.

TOTAL TO FORM 990-PF, PART II, LINE 13

8,914,811,439.

8,914,811,439.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 10

DESCRIPTION

BOY AMOUNT

EOY AMOUNT

90DAY EUR FUTR DEC22	0.	58,131.
90DAY EUR FUTR DEC23	0.	152,781.
90DAY EUR FUTR JUN23	0.	45,006.
BKR1NKSY0 WMT OTC 152.6515C	205,376.	0.
BKR1NL3V1 JAN21WMTUSC 151.1451	142,601.	0.
BKR1PJDH4 JAN21 US CALL	50,268.	0.
BKR1PN8T5 JAN21 US CALL	31,169.	0.
BKR1PNTN5 FDX US 316.5218	27,274.	0.
BOUGHT AUD/SOLD USD	0.	6,404.
BOUGHT BRL/SOLD USD	2,145,854.	0.
BOUGHT CAD/SOLD USD	0.	37,172.
BOUGHT COP/SOLD USD	0.	1,122,907.
BOUGHT HUF/SOLD USD	2,846.	1,288.
BOUGHT JPY/SOLD USD	0.	834,055.
BOUGHT KRW/SOLD USD	0.	302,665.
BOUGHT NZD/SOLD USD	0.	572.
BOUGHT PEN/SOLD USD	1,630.	0.
BOUGHT SEK/SOLD EUR	0.	1,482,364.
BOUGHT USD/SOLD AUD	100,214.	81,218.
BOUGHT USD/SOLD CAD	110,799.	0.
BOUGHT USD/SOLD CHF	4,375,008.	1,731,998.
BOUGHT USD/SOLD COP	634,728.	0.
BOUGHT USD/SOLD EUR	15,667,536.	36,635.
BOUGHT USD/SOLD GBP	205,188.	799,596.
BOUGHT USD/SOLD HKD	7.	0.
BOUGHT USD/SOLD IDR	94,075.	196,259.
BOUGHT USD/SOLD JPY	337,215.	0.
BOUGHT USD/SOLD KRW	338,379.	0.
BOUGHT USD/SOLD MXN	37,028,075.	16,655,721.
BOUGHT USD/SOLD NOK	26,085.	0.
BOUGHT USD/SOLD NZD	1,633,591.	0.
BOUGHT USD/SOLD PEN	0.	240,503.
BOUGHT USD/SOLD SAR	3,091.	0.
BOUGHT USD/SOLD SEK	69,099.	0.
BOUGHT USD/SOLD SGD	561,841.	96,630.
BOUGHT USD/SOLD THB	120,968.	48,343.
BOUGHT ZAR/SOLD USD	0.	64,831.
CURRENT EXCISE TAXES	0.	5,401,245.
DEFERRED EXCISE TAXES	221,948,379.	223,507,040.
DJIA MINI E-CBOT MAR21	6,619,365.	0.
ERH1P100.125	313,765.	0.
EURO STOXX 50 MAR22	0.	3,236,258.
EURO-BOBL FUTURE MAR22	0.	474,953.
EURO-BUND FUTURE MAR21	1,456,810.	0.
EURO-BUXL 30Y BND MAR21	2,236,286.	0.
EURO-OAT FUTURE MAR21	61,560.	0.
FEB22 134 PUT FSO	0.	211,787.
GOLD 100 OZ FUTR APR22	0.	6,416,435.

BILL & MELINDA GATES FOUNDATION TRUST

91-1663695

IMM EUR FUT OPT JUN22P 99	0.	16,000.
IMM EUR FUT OPT JUN23P 97	0.	114,844.
IMM EUR FUT OPT MAR21P 99.625	3,006.	0.
IMM EUR FUT OPT MAR22C 99.75	0.	8,381.
IMM EUR FUT OPT MAR22P 99.375	0.	4,400.
IMM EUR FUT OPT MAR22P 99.75	32,200.	43,769.
IMM EUR FUT OPT MAR23P 97.75	0.	79,313.
INCOME PAYABLES	2,528,690.	1,016,191.
IRS HUF	453,241.	0.
IRS USD	0.	132,638,574.
LONG GILT FUTURE MAR21	675,081.	0.
RXH1C186	76,426.	0.
S+P500 EMINI FUT MAR21	31,837,798.	0.
SILVER FUTURE MAR22	0.	2,050,645.
TOPIX INDX FUTR MAR21	54,049,587.	0.
TRS CHF	174,961,615.	5,891,805.
TRS USD	334,518,264.	250,906,983.
TRS USD	147,416,128.	0.
US 10YR FUT OPTN FEB21P	33,344.	0.
US 10YR FUT OPTN FEB22C 131.5	0.	188.
US 10YR FUT OPTN FEB22P 131.5	0.	173,063.
US 10YR FUT OPTN MAR21C	77,047.	0.
US 10YR FUT OPTN MAR21P	102,000.	0.
US 10YR FUT OPTN MAR22C 131	0.	61,688.
US 10YR FUT OPTN MAR22C 131.5	0.	44,063.
US 10YR FUT OPTN MAR22C 133.5	0.	40,688.
US 10YR FUT OPTN MAR22P 129	0.	110,906.
US 10YR NOTE (CBT)MAR21	554,171.	0.
US 10YR ULTRA FUT MAR21	6,299.	0.
US 2YR NOTE (CBT) MAR21	893,341.	0.
US 2YR NOTE (CBT) MAR22	0.	2,299,399.
US 5YR FUTR OPTN FEB22C 121	0.	16,844.
US 5YR FUTR OPTN FEB22C 121.2	0.	37,031.
US 5YR FUTR OPTN FEB22C 121.5	0.	16,328.
US 5YR FUTR OPTN FEB22P 121.2	0.	9,648.
US 5YR FUTR OPTN MAR22C 121.7	0.	56,914.
US 5YR FUTR OPTN MAR22P 118	0.	11,750.
US 5YR FUTR OPTN MAR22P 118.5	0.	26,531.
US 5YR NOTE (CBT) MAR21	2,975,438.	0.
US BOND FUTR OPTN FEB21C 174	50,625.	0.
US BOND FUTR OPTN FEB21C 180	17,813.	0.
US BOND FUTR OPTN FEB21P 170	7,750.	0.
US BOND FUTR OPTN FEB22C 161	0.	104,281.
US BOND FUTR OPTN FEB22P 161	0.	157,156.
US BOND FUTR OPTN MAR21C 179	121,500.	0.
US BOND FUTR OPTN MAR21C 180	94,500.	0.
US BOND FUTR OPTN MAR22C 169	0.	43,594.
US LONG BOND(CBT) MAR22	0.	273,273.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,048,034,946.	659,497,047.

FORM 990-PF

NAME OF FOREIGN COUNTRY IN WHICH  
ORGANIZATION HAS FINANCIAL INTEREST

STATEMENT 11

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-PF

TRANSFERS TO CONTROLLED ENTITIES  
PART VI-A, LINE 11

STATEMENT 12

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

1,712,625.

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

CHROMIUM FUND LP

87-1458828

ADDRESS

712 FIFTH AVE, SUITE 17F  
NEW YORK, NY 10019

DESCRIPTION OF TRANSFER

SEC. 721 CAPITAL CONTRIBUTION OF CASH.

AMOUNT  
OF TRANSFER

100,000,000.

TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES

101,712,625.

FORM 990-PF

TRANSFERS FROM CONTROLLED ENTITIES  
PART VI-A, LINE 11

STATEMENT 13

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR EQUITY FUND III AIV SK NV, LP

47-3805287

ADDRESS

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

DESCRIPTION OF TRANSFER

CASH DISTRIBUTION

AMOUNT  
OF TRANSFER

18,171,558.

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR EQUITY FUND III AIV MM NV LP

81-1112433

ADDRESS

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

DESCRIPTION OF TRANSFER

CASH DISTRIBUTION

AMOUNT  
OF TRANSFER

96,974.

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

CASH DISTRIBUTION

AMOUNT  
OF TRANSFER

238,821,307.

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR EQUITY FUND III-A AIV WFCI, LP

98-1219020

ADDRESS

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

DESCRIPTION OF TRANSFER

CASH DISTRIBUTION

AMOUNT  
OF TRANSFER

431,201.

TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES

257,521,040.

FORM 990-PF

SCHEDULE OF CONTROLLED ENTITIES  
PART VI-A, LINE 11

STATEMENT 14

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

THE GLOBAL GOOD FUND I LLC

27-2796838

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

3150 139TH AVE SE  
BELLEVUE, WA 98005

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR EQUITY FUND III AIV SK NV, LP

47-3805287

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

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

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR EQUITY FUND III AIV MM NV LP

81-1112433

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

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

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR AS, LP

98-1208754

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

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

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR AS HOLDING, LP

98-1208908

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

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

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR EQUITY FUND III-A, LP

46-1543216

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

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

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR EQUITY FUND III-A AIV WFCI, LP

98-1219020

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

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

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR EQUITY FUND III AIV NV, LP

98-1208417

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

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

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

CHROMIUM FUND LP

87-1458828

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

712 FIFTH AVE, SUITE 17F  
NEW YORK, NY 10019

FORM 990-PF

PART VII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM H. GATES, III 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	TRUSTEE AND CEO 5.00	0.	0.	0.
MELINDA FRENCH GATES 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	TRUSTEE 3.00	0.	0.	0.
CAROLYN AINSLIE 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	CHIEF FINANCIAL OFFICER 4.00	0.	0.	0.
KEITH TRAVERSE 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	SECRETARY 1.00	0.	0.	0.
CONNIE COLLINGSWORTH 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	ASSISTANT SECRETARY (START 4/1/2021) 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII		0.	0.	0.

FORM 990-PF

PART XIV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 16

NAME OF MANAGER

WILLIAM H. GATES, III  
MELINDA FRENCH GATES

## GENERAL EXPLANATION

STATEMENT 17

## FORM/LINE IDENTIFIER

FORM 990-PF, PART VI-A, LINE 11 - LIST OF CONTROLLED ENTITIES

## EXPLANATION:

THE GLOBAL GOOD FUND I LLC  
27-2796838  
3150 139TH AVE SE  
BELLEVUE, WA 98005  
EXCESS BUSINESS HOLDING: NO

GREENBRIAR EQUITY FUND III-A, LP  
46-1543216  
555 THEODORE FREMD AVE, STE. A-201  
RYE, NY 10580  
EXCESS BUSINESS HOLDING: NO

GREENBRIAR EQUITY FUND III AIV NV, LP  
98-1208417  
555 THEODORE FREMD AVE, STE. A-201  
RYE, NY 10580  
EXCESS BUSINESS HOLDING: NO

GREENBRIAR EQUITY FUND III AIV SK NV, LP  
47-3805287  
555 THEODARE FREMD AVE, STE. A-201  
RYE, NY 10580  
EXCESS BUSINESS HOLDING: NO

GREENBRIAR EQUITY FUND III-A AIV WFCI, LP  
98-1219020  
555 THEODORE FREMD AVE, STE. A-201  
RYE, NY 10580  
EXCESS BUSINESS HOLDING: NO

GREENBRIAR EQUITY FUND III AIV MM NV, LP  
81-1112433  
555 THEODORE FREMD AVE, STE. A-201  
RYE, NY 10580  
EXCESS BUSINESS HOLDING: NO

GREENBRIAR AS, LP  
98-1208754  
555 THEODORE FREMD AVE, STE. A-201  
RYE, NY 10580  
EXCESS BUSINESS HOLDING: NO

GREENBRIAR AS HOLDING, LP  
98-1208908  
555 THEODORE FREMD AVE, STE. A-201  
RYE, NY 10580  
EXCESS BUSINESS HOLDING: NO

CHROMIUM FUND LP  
87-1458828  
712 FIFTH AVE, SUITE 17F  
NEW YORK, NY 10019  
EXCESS BUSINESS HOLDING: NO

## GENERAL EXPLANATION

STATEMENT 18

## FORM/LINE IDENTIFIER

PART VI-B, LINE 5C - GRANTS TO THE BILL & MELINDA GATES FOUNDATION

## EXPLANATION:

OF TOTAL \$6,131,700,000 EXPENDITURE RESPONSIBILITY GRANT MADE TO THE BILL & MELINDA GATES FOUNDATION, \$5,518,530,000 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 12/31/2021 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.

# 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](http://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](http://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.

<b>Type or print</b>	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 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	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
Form 990-T (corporation)	07		

JENNIFER DEGER

- The books are in the care of ▶ 500 FIFTH AVENUE NORTH - SEATTLE, WA 98109

Telephone No. ▶ 206-709-3100

Fax No. ▶ \_\_\_\_\_

- 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 15, 2022, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year 2021 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

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	153,906,990.
<b>b</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.	<b>3b</b>	\$	113,906,990.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	40,000,000.

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