Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Go to *www.irs.gov/Form990PF* for instructions and the latest information.**

OMB No. 1545-0047

2021

Open to Public Inspection

For calendar year 2021, or tax year beginning 01-01-2021 , and ending 12-31-2021

Name of foundation
BILL & MELINDA GATES FOUNDATION

A Employer identification number
56-2618866

Number and street (or P.O. box number if mail is not delivered to street address)
PO BOX 23350

Room/suite

B Telephone number (see instructions)
(206) 709-3100

City or town, state or province, country, and ZIP or foreign postal code
SEATTLE, WA 98102

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 54,953,064,583

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	6,239,487,830			
	2 Check ▶☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments	39,929	39,929		
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	493,725,784			
	b Gross sales price for all assets on line 6a 579,520,993				
	7 Capital gain net income (from Part IV, line 2)		500,095,798		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	5,754,535	2,451,856		
	12 **Total.** Add lines 1 through 11	6,739,008,078	502,587,583		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	11,374,305	0		11,374,305
	14 Other employee salaries and wages	366,619,463	0		367,116,963
	15 Pension plans, employee benefits	122,039,178	0		120,634,396
	16a Legal fees (attach schedule)	6,967,876	552,693		6,185,447
	b Accounting fees (attach schedule)	2,056,987	0		1,875,596
	c Other professional fees (attach schedule)	656,675,249	554,636		649,353,622
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	7,919,819	589,269		254,820
	19 Depreciation (attach schedule) and depletion	45,197,213	0		
	20 Occupancy	17,779,547	0		18,487,736
	21 Travel, conferences, and meetings	9,571,827	0		8,116,169
	22 Printing and publications	961,030	0		979,512
	23 Other expenses (attach schedule)	40,251,223	3,506,230		40,059,802
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,287,413,717	5,202,828		1,224,438,368
	25 Contributions, gifts, grants paid	4,116,941,505			5,512,746,580
	26 **Total expenses and disbursements.** Add lines 24 and 25	5,404,355,222	5,202,828		6,737,184,948
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	1,334,652,856			
	b **Net investment income** (if negative, enter -0-)		497,384,755		
	c **Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	20,695,490	34,710,264	34,710,264
	2 Savings and temporary cash investments	14,183,521	23,422,323	23,422,323
	3 Accounts receivable ▶ 25,364,345			
	Less: allowance for doubtful accounts ▶	72,684,834	25,364,345	25,364,345
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	23,800,052	37,883,148	37,883,148
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ 56,354,181			
	Less: accumulated depreciation (attach schedule) ▶	56,354,181	56,354,181	56,354,181
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	49,943,873,138	53,258,064,190	53,258,064,190
	14 Land, buildings, and equipment: basis ▶ 825,427,368			
	Less: accumulated depreciation (attach schedule) ▶ 286,274,373	555,596,908	539,152,995	539,152,995
	15 Other assets (describe ▶)	1,093,271,135	978,113,137	978,113,137
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	51,780,459,259	54,953,064,583	54,953,064,583
Liabilities	17 Accounts payable and accrued expenses	169,094,717	106,625,505	
	18 Grants payable	6,214,743,043	4,926,401,414	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities**(add lines 17 through 22)	6,383,837,760	5,033,026,919	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here** ▶ ☑ **and complete lines 24, 25, 29 and 30.**			
	24 Net assets without donor restrictions	45,396,621,499	49,920,037,664	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
	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** (see instructions)	45,396,621,499	49,920,037,664	
	30 **Total liabilities and net assets/fund balances** (see instructions)	51,780,459,259	54,953,064,583	

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	45,396,621,499
2	Enter amount from Part I, line 27a	2	1,334,652,856
3	Other increases not included in line 2 (itemize) ▶	3	3,314,191,051
4	Add lines 1, 2, and 3	4	50,045,465,406
5	Decreases not included in line 2 (itemize) ▶	5	125,427,742
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	49,920,037,664

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.)
1 a	RETIREMENT OF CHARITABLE USE FIXED ASSETS	P	2020-01-01	2021-12-31
b	DISPOSITION OF PROGRAM RELATED INVESTMENTS	P	2020-01-01	2021-12-31
c	SALE OF CHARITABLE USE ASSETS	P	2020-01-01	2021-12-31
d	CAPITAL GAIN/(LOSS) PER PRI K-1S	P	2020-01-01	2021-12-31
e	CAPITAL GAIN/(LOSS) PER ESTATE K-1S	P	2020-01-01	2021-12-31
	ADJ FOR SECTION 1202 ELIGIBLE GAIN EXCLUSION FROM SALE OF DREAMBOX LEARNING	P	2015-09-12	2021-12-09
	ADJ FOR SECTION 1202 ELIGIBLE GAIN EXCLUSION FROM SALE OF NEARPOD, INC.	P	2016-02-29	2021-03-12

	(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		93,820	95,938	-2,118
b	559,911,248		75,408,916	484,502,332
c	52,776			52,776
d	19,303,335			19,303,335
e	253,634			253,634
			1,285,979	-1,285,979
			2,728,182	-2,728,182

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a				-2,118
b				484,502,332
c				52,776
d				19,303,335
e				253,634
				-1,285,979
				-2,728,182

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	500,095,798
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	

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

Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Bracket for line 1a

1a Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**

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)

b Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) **2** 0

2 Add lines 1 and 2 . . . . . **3** 6,913,648

3 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) **4** 0

4 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- **5** 6,913,648

5 Credits/Payments:

6

a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	6,374,835	
b	Exempt foreign organizations—tax withheld at source	6b	0	
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	575,000	
d	Backup withholding erroneously withheld	6d	0	

7 Total credits and payments. Add lines 6a through 6d **7** 6,949,835

8 Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached. **8** 0

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . . ▶ **9**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . ▶ **10** 36,187

11 Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ 36,187 **Refunded** ▶ **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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b,** attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA, DC, CO, CA, MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b		No
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 taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	Yes	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ WWW.GATESFOUNDATION.ORG

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

Located at ▶ 500 FIFTH AVENUE N 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

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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign	16	Yes	

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
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	Yes	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(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)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	Yes	
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021?	2a		No
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	Yes	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	Yes	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		No
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	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?	5d	Yes	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	8	Yes	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM H GATES III 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	TRUSTEE 25.00	0	0	0
MELINDA FRENCH GATES 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	TRUSTEE 25.00	0	0	0
WARREN E BUFFETT END 06232021 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	TRUSTEE 1.00	0	0	0
MARK SUZMAN 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	CHIEF EXECUTIVE OFFICER 40.00	1,361,392	122,971	0
CHRISTOPHER ELIAS 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	PRESIDENT, GLOBAL DEVELOPMENT 40.00	953,220	125,806	0
ALLAN C GOLSTON 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	PRESIDENT, U.S. PROGRAM 40.00	844,700	107,569	0
TREVOR MUNDEL 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	PRESIDENT, GLOBAL HEALTH 40.00	1,107,189	125,821	0
RODGER VOORHIES 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	PRESIDENT, GLOBAL GROWTH & OPPORTUNITY 40.00	900,246	128,357	0
ANITA ZAIDI 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	PRESIDENT, GENDER EQUALITY 40.00	622,178	114,085	0
GARGEE GHOSH 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	PRESIDENT, GLOBAL POLICY & ADVOCACY 40.00	647,422	110,689	0
CAROLYN AINSLIE 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	CHIEF FINANCIAL OFFICER 40.00	763,200	131,024	0
CONNIE COLLINGSWORTH 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	CHIEF OPERATING OFFICER & SECRETARY 40.00	922,484	125,091	0
ANKUR VORA 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	CHIEF STRATEGY OFFICER 40.00	522,786	107,567	0
SUSAN BYRNES 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	CHIEF COMMUNICATIONS OFFICER 40.00	480,182	108,315	0
LISA ALVAREZ-CALDERON 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	CHIEF HUMAN RESOURCES OFFICER 40.00	606,287	92,898	0
LESLIE MAYS START 09202021 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	CHIEF DIVERSITY,EQUITY & INCL. OFFICER 40.00	435,847	94,506	0
JOE CORNELIUS 500 FIFTH AVENUE NORTH	LLC OFFICER 40.00	450,812	111,213	0

(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
SEATTLE, WA 98109				
NICK AUSTIN 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	LLC DIRECTOR 40.00	315,199	76,093	0
KEITH MATTHEWS 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	LLC DIRECTOR 40.00	441,161	94,890	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KAYLA LASERSON OLOF PALME MARG MUNIRKA NEW DELHI 110067 IN	DEPUTY DIRECTOR, INF 40.00	1,286,656	116,963	0
CHEIKH OUMAR SEYDI 44 MELROSE BLVD JOHANNESBURG 2196 SF	DIRECTOR, AFRICA 40.00	1,186,125	100,383	0
SUNEETA KRISHNAN OLOF PALME MARG MUNIRKA NEW DELHI 110067 IN	DEPUTY DIRECTOR, STR 40.00	1,032,028	113,909	0
SOLOMON ZEWDU 44 MELROSE BLVD JOHANNESBURG 2196 SF	DEPUTY DIRECTOR, AFR 40.00	1,003,317	116,521	0
GIRINDRE BEEHARRY 62 BUCKINGHAM GATE LONDON SW1E 6AJ UK	SENIOR STRATEGY ADVI 40.00	892,992	83,585	0
Total number of other employees paid over $50,000. . . . . ▶				1,843

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
MCKING CONSULTING CORPORATION 2810 OLD LEE HIGHWAY SUITE 300 FAIRFAX,V A 22031	POLIO IMMUNIZATION AND SUPPORT SERVICES	30,898,469
RIZ CONSULTING 190-C HILL ROAD SECTOR E-11/2 ISLAMABAD PK	POLIO IMMUNIZATION AND SUPPORT SERVICES	21,667,346
AVANADE INC 1191 2ND AVENUE SUITE 100 SEATTLE,WA 98101	DIGITAL SUPPORT	18,600,316
SLALOM LLC 821 2ND AVENUE SUITE 1900 SEATTLE,WA 98104	CONSULTING AND SOFTWARE DEVELOPMENT	15,392,104
THE BOSTON CONSULTING GROUP INC 1201 3RD AVE SUITE 5400 SEATTLE,WA 98101	STRATEGY DEVELOPMENT AND EXECUTION	12,270,421

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

802

Part VIII- 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 GLOBAL PROGRAMS - THE FOUNDATION WORKS WITH GRANTEES AND PARTNER ORGANIZATIONS TO ADDRESS CRITICAL HEALTH AND DEVELOPMENT PRIORITIES - FROM INFECTIOUS DISEASE TO AGRICULTURAL DEVELOPMENT AND FINANCIAL SERVICES - TO BENEFIT THE WORLD'S POOREST PEOPLE. THE FOUNDATION INVESTS IN ADVANCES IN RESEARCH AND DEVELOPMENT AS WELL AS INNOVATIVE APPROACHES TO DELIVERING INTERVENTIONS TO SOLVE SOME OF THE CHALLENGES THAT PREVENT PEOPLE IN THE POOREST COUNTRIES FROM THRIVING.	436,801,626
2 US PROGRAMS - IN THE UNITED STATES, THE PRIMARY FOCUS IS ON ENSURING THAT ALL STUDENTS - ESPECIALLY BLACK, LATINO, AND LOW-INCOME STUDENTS - HAVE AN OPPORTUNITY TO EARN A DEGREE OR CREDENTIAL THAT PREPARES THEM FOR A SUCCESSFUL CAREER AND LIFE. THE PROGRAM SEEKS TO INCREASE ACCESS TO BETTER INFORMATION AND TOOLS NEEDED TO TACKLE BARRIERS TO OPPORTUNITY AND TO DEVELOP ECONOMIC MOBILITY STRATEGIES AT THE COMMUNITY, STATE AND NATIONAL LEVELS, PARTICULARLY IN WASHINGTON STATE, WHERE THE GATES FAMILY HAS LIVED FOR GENERATIONS AND WHERE THE FOUNDATION IS BASED.	86,498,139
3 OTHER CHARITABLE PROGRAMS - THE FOUNDATION'S OTHER CHARITABLE ACTIVITIES INCLUDE AN ARRAY OF INITIATIVES SUCH AS ITS SUPPORT OF LOCAL COMMUNITY ORGANIZATIONS, ITS MAINTENANCE OF AN INTERACTIVE DISCOVERY CENTER THAT CONNECTS VISITORS TO THE WORK OF THE FOUNDATION, AND ITS GLOBAL EDUCATION PROGRAM, WHICH AIMS TO IMPROVE READING AND MATH OUTCOMES AMONG CHILDREN IN SUB-SAHARAN AFRICA AND INDIA.	31,942,873
4	

Part VIII- Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 EXSCIENTIA AI LIMITED - A DIRECT EQUITY PROGRAM RELATED INVESTMENT TO SUPPORT SMALL MOLECULE DISCOVERY AND DEVELOPMENT FOR THERAPEUTICS FOR CORONAVIRIDAE, INFLUENZA, AND PARAMYXOVIRIDAE, AND ESTABLISHMENT OF BROADER ANTIVIRAL DISCOVERY PLATFORM	34,999,998
2 ADJUVANT GLOBAL HEALTH TECHNOLOGY FUND, LP - A LIMITED PARTNERSHIP PROGRAM RELATED INVESTMENT TO ADVANCE THE DEVELOPMENT OF GLOBAL HEALTH INNOVATIONS THAT ARE HIGHLY ALIGNED WITH THE FOUNDATION'S MISSION.	19,955,530
All other program-related investments. See instructions.	
3	39,523,937
Total. Add lines 1 through 3 . . . . . ▶	94,479,465

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	0
b	Average of monthly cash balances		1b	79,181,790
c	Fair market value of all other assets (see instructions)		1c	15,239,726
d	**Total** (add lines 1a, b, and c)		1d	94,421,516
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	94,421,516
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	1,416,323
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.		5	93,005,193
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	4,650,260

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	4,650,260
2a	Tax on investment income for 2021 from Part V, line 5	2a 6,913,648		
b	Income tax for 2021. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	6,913,648
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	0
4	Recoveries of amounts treated as qualifying distributions		4	142,435,367
5	Add lines 3 and 4		5	142,435,367
6	Deduction from distributable amount (see instructions)		6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1		7	142,435,367

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	
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				142,435,367
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016 3,133,963,460				
b From 2017 2,893,881,607				
c From 2018 2,812,386,692				
d From 2019 559,532,468				
e From 2020 987,302,069				
f **Total** of lines 3a through e	10,387,066,296			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 6,861,455,258				
a Applied to 2020, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2021 distributable amount				142,435,367
e Remaining amount distributed out of corpus	6,719,019,891			
5 Excess distributions carryover applied to 2021. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	17,106,086,187			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	5,518,530,000			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)	3,133,963,460			
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a	8,453,592,727			
10 Analysis of line 9:				
a Excess from 2017 2,893,881,607				
b Excess from 2018 2,812,386,692				
c Excess from 2019 559,532,468				
d Excess from 2020 987,302,069				
e Excess from 2021 1,200,489,891				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2021	**(b)** 2020	**(c)** 2019	**(d)** 2018	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part 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).)

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

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

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

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

BILL MELINDA GATES FOUNDATION
PO BOX 23350
SEATTLE,WA 98102
(206) 709-3140

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

SEE WWW.GATESFOUNDATION.ORG/ABOUT/HOW-WE-WORK/GRANT-OPPORTUNITIES

c Any submission deadlines:

NONE

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

THE FOUNDATION DOES NOT MAKE GRANTS OUTSIDE ITS FUNDING PRIORITIES. SEE WWW.GATESFOUNDATION.ORG/OUR-WORK.

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	39,929	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	493,725,784	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a INTEREST FROM PROGRAM RELATED INVESTMENTS			14	6,483,218	
b INTEREST INCOME FROM RETURNED GRANTS			14	155,876	
c IRC SECTION 988 NET CURRENCY LOSS			01	-1,020,141	
d ROYALTY INCOME			15	16,433	
e OTHER INCOME			01	95,522	
f RECOVERIES AND SETTLEMENTS			01	23,627	
12 Subtotal. Add columns (b), (d), and (e)		0		499,520,248	0
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				**13**	499,520,248

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

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

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

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

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

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
1a(1)	400,000	BRITISH BROADCASTING CORPORATION	WATER, SANITATION AND HYGIENE GRANT MADE
1a(1)	682,604	INTERNATIONAL CONFEDERATION OF MIDWIVES	MATERNAL, NEONATAL AND CHILD HEALTH GRANT MADE
1a(1)	750,000	NATIONAL NEWSPAPER PUBLISHERS ASSOCIATION INC	K-12 EDUCATION; POSTSECONDARY EDUCATION GRANT MADE
1a(1)	25,000	WASHINGTON ECONOMIC DEVELOPMENT ASSOCIATION	COMMUNITY ENGAGEMENT GRANTMAKING
1c	46,767	GATES POLICY INITIATIVE	COST SHARING ARRANGEMENT FOR CERTAIN SERVICES, OFFICE SPACE AND PERSONNEL

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

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship
GATES POLICY INITIATIVE	501(C)(4)	APPOINTMENT OF A MINORITY OF DIRECTORS

Sign Here

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

2022-11-10

Signature of officer or trustee — Date — Title

May the IRS discuss this return with the preparer shown below? See instructions. ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
ANNE FULTON				P00941863

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 50 SOUTH SIXTH STREET, MINNEAPOLIS, MN 55402 — Phone no. (612) 397-4000

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX AND ACCOUNTING FEES	2,056,987	0		1,875,596

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Category	Amount
IMMUNOCORE HOLDINGS PLC - A DIRECT EQUITY PROGRAM RELATED INVESTMENT TO SUPPORT CONTINUED DEVELOPMENT OF HIV PROGRAMS AND SECURE ACCESS TO NOVEL IMMUNOTHERAPY PLATFORM TECHNOLOGY.	14,999,998
PROVIVI, INC. - A DIRECT EQUITY PROGRAM RELATED INVESTMENT TO SUPPORT DEVELOPMENT AND VALIDATION OF NEXT GENERATION CROP PROTECTION PRODUCTS AND BIODEGRADABLE DELIVERY SYSTEMS	9,999,998
INVENTPRISE LLC - A DEBT PROGRAM RELATED INVESTMENT TO ADVANCE NEXT-GENERATION PNEUMOCOCCAL CONJUGATE VACCINE (PCV)	3,500,000
EVERCARE HEALTH FUND FEEDER, L.P. - A DIRECT EQUITY FUND PROGRAM RELATED INVESTMENT TO BRING ACCESSIBLE, AFFORDABLE, QUALITY PRIVATE HEALTH DELIVERY TO UNDERSERVED POPULATIONS IN AFRICA AND SOUTH ASIA.	2,348,513
HESTER BIOSCIENCES AFRICA LIMITED - A DEBT PROGRAM RELATED INVESTMENT TO DEVELOP AN ANIMAL VACCINE MANUFACTURING FACILITY IN TANZANIA.	2,000,000
E-PROCESSING SYSTEMS B.V. (ONE LOAD) - A DIRECT EQUITY PROGRAM RELATED INVESTMENT TO INCREASE DIGITAL MERCHANT PAYMENTS AMONG LOW-INCOME CONSUMERS IN PAKISTAN	2,000,000
REACH II, L.P. - A LIMITED PARTNERSHIP INTEREST PROGRAM RELATED INVESTMENT IN A FUND TO SUPPORT EDUCATION TECHNOLOGY FOCUSED ON U.S. K-12 AND POSTSECONDARY EDUCATION MARKETS.	1,810,000
CHARTER FUND INC. DBA CSGF SENIOR DEBT FUND - A DEBT PROGRAM RELATED INVESTMENT TO PROVIDE AFFORDABLE FACILITY FINANCING TO CSGF PORTFOLIO CHARTER SCHOOLS IN WASHINGTON STATE AND THROUGHOUT THE COUNTRY.	1,800,000
GHF FUND L.P. - A DIRECT EQUITY FUND PROGRAM RELATED INVESTMENT TO DEVELOP A DOUBLE-BOTTOM LINE PRIVATE EQUITY FUND TO INVEST IN PRIVATE PROVIDERS OF HEALTHCARE TO THE POOR IN SUB-SAHARAN AFRICA.	955,428
REACH, L.P. - A LIMITED PARTNERSHIP INTEREST PROGRAM RELATED INVESTMENT IN A FUND TO SUPPORT EDUCATION TECHNOLOGY FOCUSED ON U.S. K-12 MARKET.	102,000
ACCELERATOR GPS SIDE-CAR FUND, L.P. - A DIRECT EQUITY PROGRAM RELATED INVESTMENT IN AGTECH ACCELERATOR RESEARCH TRIANGLE PARK (RTP), WHICH WILL IDENTIFY, EVALUATE, CREATE, FINANCE, AND MANAGE EMERGING AGRICULTURAL TECHNOLOGY COMPANIES.	8,000

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Statement:

A COPY IS FILED WITH THE WASHINGTON SECRETARY OF STATE AND WITH THE COLORADO ATTORNEY GENERAL. THE DISTRICT OF COLUMBIA DOES NOT REQUIRE A COPY OF THE 990-PF. CALIFORNIA DOES NOT REQUIRE A COPY OF THE FORM 990-PF IF THE FOUNDATION COMPLETES FORM 199, PART II. THIS SECTION OF FORM 199 WAS COMPLETED, THEREFORE NO FORM 990-PF IS REQUIRED TO BE FILED WITH THE STATE. MARYLAND DOES NOT REQUIRE A COPY OF THE FORM 990-PF TO BE SENT TO THE ATTORNEY GENERAL.

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Identifier	Return Reference	Explanation
	FORM 990-PF, PART VII, LINE 2 - INFORMATION ABOUT COMPENSATION	THE FIVE EMPLOYEES LISTED IN PART VII, LINE 2 WERE ALL ON FOREIGN ASSIGNMENT DURING 2021. THEIR COMPENSATION INCLUDES TAX EQUALIZATION, HOUSING ALLOWANCES, TUITION ASSISTANCE, AND OTHER TAXABLE BENEFITS RELATED TO THEIR ASSIGNMENT.
	FORM 990-PF, PART XII, LINE 7 - AMOUNTS TREATED AS DISTRIB OUT OF CORPUS	AMOUNT REPORTED ON PART XIII, LINE 7 AS OUT OF CORPUS DISTRIBUTIONS IN SATISFACTION OF REDISTRIBUTION UNDER TREAS. REG. 53.4942(A)-3(C)(2) ARE ALL MADE FROM CURRENT YEAR QUALIFYING DISTRIBUTIONS. THE ENTIRE $5,518,530,000 REPRESENTS QUALIFYING DISTRIBUTIONS MADE TO THE FOUNDATION BY THE BILL & MELINDA GATES FOUNDATION TRUST, EIN 91-1663695, DURING THE TAX YEAR ENDED 12/31/2021.
	FORM 990-PF, PART VI-A, LINE 11 - LIST OF CONTROLLED ENTITIES	BILL & MELINDA GATES MEDICAL RESEARCH INSTITUTE82-1808476ONE KENDALL SQ, BLDG 600 NO. 6-301CAMBRIDGE, MA 02139EXCESS BUSINESS HOLDING: NOGATES PHILANTHROPY PARTERS47-3290897P.O. BOX 23350SEATTLE, WA 98102EXCESS BUSINESS HOLDING: NOACCELERATOR GPS SIDE-CAR FUND L.P.81-4667411PO BOX 13329RESEARCH TRIANGLE PARK, NC 27709EXCESS BUSINESS HOLDING: NOAFRICAN AGRICULTURAL CAPITAL FUND LLC98-10176966TH FLOOR, TOWER A, 1 CYBERCITYEBENE, MAURITIUSEXCESS BUSINESS HOLDING: NO

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND & LAND IMPROVEMENTS	56,354,181	0	56,354,181	56,354,181

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INTEREST IN NET ASSETS OF BILL & MELINDA GATES FOUNDATION TRUST	FMV	53,258,064,190	53,258,064,190

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
EQUIPMENT	106,262,388	63,092,390	43,169,998	43,169,998
BUILDING	597,692,910	176,673,514	421,019,396	421,019,396
LAND	37,590,480	0	37,590,480	37,590,480
LH IMPROVEMENTS	49,627,341	31,974,938	17,652,403	17,652,403
FURNITURE/FIXTURES	21,493,233	14,533,531	6,959,702	6,959,702
CIP	12,761,016	0	12,761,016	12,761,016

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL EXPENSES	5,500,595	0		4,882,928
LEGAL EXPENSES - PROGRAM RELATED INVESTMENTS	1,467,281	552,693		1,302,519

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PROGRAM RELATED INVESTMENT RECEIVABLES	367,302,375	371,535,463	371,535,463
PROGRAM RELATED EQUITY INVESTMENTS	725,968,760	597,272,958	597,272,958
MISSION RELATED EQUITY INVESTMENTS		9,304,716	9,304,716

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Description	Amount
UNREALIZED LOSSES	125,427,742

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REPAIRS & MAINTENANCE	2,564,880	0		2,601,401
STORAGE & WAREHOUSE	52,803	0		52,417
CELL PHONE & DATA COSTS	3,252,136	0		3,150,408
SUPPLIES, EQUIPMENT & OTHER	21,998,649	0		21,749,150
DUES & MEMBERSHIPS	1,520,975	0		1,517,015
POSTAGE & DELIVERY	228,799	0		248,284
TEMPORARY STAFFING	1,248,900	0		1,338,036
TRAINING & RECRUITMENT	6,596,783	0		6,835,562
FEES, LICENSES & PERMITS	389,345	0		407,571
PATENT COSTS	63,430	63,430		0
INSURANCE	1,414,689	0		1,424,038
BANK FEES	320,846	140,704		180,145
PENALTIES & LATE PAYMENT FEES	37,213	0		0
TABLE SPONSORSHIPS	561,775	0		555,775
EQUITY PARTNERSHIP PRI EXPENSES	0	3,302,096		0

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME FROM EQUITY PARTNERSHIP PROGRAM RELATED INVESTMENTS		1,343,034	
INTEREST FROM PROGRAM RELATED INVESTMENTS	6,483,218	1,956,650	6,483,218
INTEREST INCOME FROM RETURNED GRANTS	155,876	155,876	155,876
IRC SECTION 988 NET CURRENCY LOSS	-1,020,141	-1,020,141	-1,020,141
ROYALTY INCOME	16,433	16,433	16,433
OTHER INCOME	95,522	4	95,522
RECOVERIES AND SETTLEMENTS	23,627		23,627

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Description	Amount
CHANGE IN INTEREST OF NET ASSETS OF BILL & MELINDA GATES FOUNDATION TRUST	3,314,191,051

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GRANTEE TECHNICAL ASSISTANCE	82,759,115	0		82,327,296
PROGRAM EVALUATIONS	18,907,241	0		18,791,783
COMMUNICATIONS	1,694,048	0		1,679,463
GLOBAL SECURITY	15,647,509	0		15,051,407
STRATEGY DEVELOPMENT	58,065,722	0		57,930,572
STRATEGY EXECUTION	315,823,128	0		315,923,615
TECHNOLOGY, PROCESS & INTERNAL STRATEGIES	20,786,533	0		20,723,252
OUTSOURCED SERVICES	64,948,145	0		65,910,792
GENERAL CONSULTING SUPPORT	78,043,808	554,636		71,015,442

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY TAXES	589,269	589,269		0
BUSINESS & OCCUPATION TAXES	236,740	0		236,740
MISCELLANEOUS TAXES	67,574	0		18,080
SECTION 4940 EXCISE TAXES	6,815,633	0		0
SECTION 4960 EXCISE TAX	210,603	0		0

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Name	US / Foreign Address	EIN	Description	Amount
ACCELERATOR GPS SIDE-CAR FUND LP	PO BOX 13329 RESEARCH TRIANGLE PARK, NC 27709	81-4667411	CASH DISTRIBUTION	8,000
Total				999,993

TY 2021 IRS 990 e-File Render

Name: BILL & MELINDA GATES FOUNDATION

EIN: 56-2618866

Name	US / Foreign Address	EIN	Description	Amount
GATES PHILANTHROPY PARTNERS	PO BOX 23350 SEATTLE, WA 98102	47-3290897	CHARITABLE CONTRIBUTION	762,556
BILL & MELINDA GATES MEDICAL RESEARCH INSTITUTE	ONE KENDALL SQ BLDG 600 NO 6-301 CAMBRIDGE, MA 02139	82-1808476	CHARITABLE CONTRIBUTION	98,355,498
ACCELERATOR GPS SIDE-CAR FUND LP	PO BOX 13329 RESEARCH TRIANGLE PARK, NC 27709	81-4667411	CHARITABLE CONTRIBUTION	8,000
Total				99,126,054