

For calendar year 2015 or tax year beginning

10/01, 2015, and ending

09/30, 2016

Name of foundation
THE WELLCOME TRUST

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

City or town, state or province, country, and ZIP or foreign postal code
LONDON, ENGLAND UNITED KINGDOM NW1 2BE

A Employer identification number
98-6038021

B Telephone number (see instructions)
(011) 44-2076118888

C If exemption application is pending, check here.

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 31,103,701,750.**

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

SCANNED AUG 14 2017

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)	1,132,013.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments.				
	4 Dividends and interest from securities	437,523,153.	119,986,205.		ATCH 1
	5a Gross rents	52,638,620.			
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,157,625,135.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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) ATCH. 2	196,404,314.	4,478,667.			
12 Total. Add lines 1 through 11	1,845,323,235.	124,464,872.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	1,953,479.			
	14 Other employee salaries and wages	72,051,893.			
	15 Pension plans, employee benefits	27,309,822.			
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) . [3]	57,025,171.			
	17 Interest	63,251,245.			
	18 Taxes (attach schedule) (see instructions).				
	19 Depreciation (attach schedule) and depletion	15,848,187.			
	20 Occupancy	15,140,678.			
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule) ATCH. 4	108,107,274.				
24 Total operating and administrative expenses.	360,687,749.				
25 Contributions, gifts, grants paid	1,152,955,580.				
26 Total expenses and disbursements. Add lines 24 and 25	1,513,643,329.			0.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	331,679,906.				
b Net investment income (if negative, enter -0-)		124,464,872.			
c Adjusted net income (if negative, enter -0-)					

942 6

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	11,511,720.	7,015,140.	7,015,140.	
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ 10,912,440.				
		Less allowance for doubtful accounts ▶	10,451,430.	10,912,440.	10,912,440.	
	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	5,907,330.	5,066,490.	5,066,490.	
	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 ▶ Less accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 5	30,775,826,070.	30,760,479,530.	30,760,479,530.		
14	Land, buildings, and equipment basis ▶ 462,999,240. Less accumulated depreciation (attach schedule) ▶ 151,475,060.	374,585,310.	311,524,180.	311,524,180.		
15	Other assets (describe ▶ ATCH 7)	378,372,060.	8,703,970.	8,703,970.		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	31,556,653,920.	31,103,701,750.	31,103,701,750.		
Liabilities	17	Accounts payable and accrued expenses	844,748,190.	708,918,870.		
	18	Grants payable	2,854,755,090.	2,556,239,070.		
	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 ▶ ATCH 8)	2,344,452,660.	2,368,259,300.		
23	Total liabilities (add lines 17 through 22)	6,043,955,940.	5,633,417,240.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	25,512,697,980.	25,470,284,510.			
31	Total liabilities and net assets/fund balances (see instructions)	31,556,653,920.	31,103,701,750.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	25,512,697,980.
2	Enter amount from Part I, line 27a	2	331,679,906.
3	Other increases not included in line 2 (itemize) ▶ ATCH 9	3	3,583,996,277.
4	Add lines 1, 2, and 3	4	29,428,374,163.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5	3,958,089,653.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	25,470,284,510.

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					
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					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2		
3 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 Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

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

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

NOT APPLICABLE DUE TO FOREIGN STATUS

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014			
2013			
2012			
2011			
2010			

2 Total of line 1, column (d)	2	0.
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	0.

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Add lines 1 and 2', 'Subtitle A (income) tax', 'Tax based on investment income', 'Credits/Payments', and 'Total credits and payments'. Values include 4,978,595 and 4,982,294.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions like 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL for this year?', 'Enter the amount of tax on political expenditures', 'Enter the reimbursement paid by the foundation', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', 'Has the foundation made any changes, not previously reported to the IRS', 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?', 'Was there a liquidation, termination, dissolution, or substantial contraction during the year?', 'Are the requirements of section 508(e) satisfied', 'Did the foundation have at least \$5,000 in assets at any time during the year?', and 'Enter the states to which the foundation reports or with which it is registered'. Includes 'Yes' and 'No' columns.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.WELLCOME.AC.UK
14 The books are in care of THE WELLCOME TRUST Telephone no 44-2076118638 Located at ATTACHMENT 12 ZIP+4 NW1 2BE
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 2015, 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 country UNITED KINGDOM

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

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

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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? (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)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2015 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 2015)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2015?

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 SEE NOTE A BELOW
 If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 13		1,177,862.	0.	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
ATCH 14		11,600,905.	2,580,255.	0.

Total number of other employees paid over \$50,000. 416

NOTE A: THE WELLCOME TRUST IS A U.K. TRUST AND HAS RECEIVED A DETERMINATION LETTER FOR EXEMPT STATUS UNDER THE INTERNAL REVENUE CODE SECTION 501(C)(3) AND COMPLIES WITH TREASURY REGULATION SECTION 53.4945-5(B)(6).

Part VIII 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
ATCH 15		24,836,749.
Total number of others receiving over \$50,000 for professional services		101

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NOT APPLICABLE DUE TO FOREIGN STATUS	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount	
1 NOT APPLICABLE DUE TO FOREIGN STATUS		
2		
All other program-related investments. See instructions		
3 NONE		
Total. Add lines 1 through 3		

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions) NOT APPLICABLE DUE TO FOREIGN STATUS

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		
b Average of monthly cash balances	1b		
c Fair market value of all other assets (see instructions)	1c		
d Total (add lines 1a, b, and c)	1d		0.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2 Acquisition indebtedness applicable to line 1 assets	2		
3 Subtract line 2 from line 1d	3		
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4		
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5		0.
6 Minimum investment return. Enter 5% of line 5	6		0.

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

1 Minimum investment return from Part X, line 6			
2a Tax on investment income for 2015 from Part VI, line 5	2a		
b Income tax for 2015 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c		
3 Distributable amount before adjustments. Subtract line 2c from line 1	3		
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5		
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7		

Part XII Qualifying Distributions (see instructions) NOT APPLICABLE DUE TO FOREIGN STATUS

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 IX-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 V, line 8, and Part XIII, line 4	4		
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5		N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6		0.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ _____				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount.				
e Remaining amount distributed out of corpus. . . .				
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Table with 5 columns: Tax year (a) 2015, Prior 3 years (b) 2014, (c) 2013, (d) 2012, (e) Total. Rows include 2b, 2c, 2d, 2e, 3, 3a, 3b, 3c, 3d, 3e.

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
Total				▶ 3a
<i>b Approved for future payment</i>				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, and (e) Related or exempt function income. Rows include: 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate, 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue, 12 Subtotal, 13 Total.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions).

Schedule of Contributors

2015

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

Name of the organization
 THE WELLCOME TRUST

Employer identification number
 98-6038021

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 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not 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 is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE WELLCOME TRUST

Employer identification number
98-6038021

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	JISC ONE CASTLEPARK, TOWER HILL BRISTOL UNITED KINGDOM BS2 OJA	\$ 1,132,013.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input 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)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input 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)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input 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)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE WELLCOME TRUST

Employer identification number

98-6038021

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
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization THE WELLCOME TRUST

Employer identification number

98-6038021

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

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

FORM 990PF - GENERAL EXPLANATION ATTACHMENT

FORM 990-PF, PAGE 5, PART VII-B, LINE 3B

DURING THE FISCAL YEAR ENDING SEPTEMBER 30, 2016, NORTH VENTURES LIMITED ("NORTH LONDON") AND GOWER PLACE INVESTMENTS LIMITED ("GOWER PLACE"), TWO ENGLISH CORPORATIONS ACTING AS HOLDING COMPANIES, OWNED, BY ATTRIBUTION, MORE THAN 20% OF THE VOTING STOCK OF VARIOUS UK COMPANIES, WHICH MAY CONSTITUTE "BUSINESS ENTERPRISES" AS THAT TERM IS DEFINED IN IRC SECTION 4943(D)(3). DURING THE FISCAL YEAR WELLCOME TRUST OWNED 20% OF THE VOTING FIXED-SHARE PREFERRED STOCK AND 100% OF THE NON-VOTING COMMON STOCK OF NORTH LONDON AND GOWER PLACE. THE REMAINING 80% OF THE VOTING FIXED-SHARE PREFERRED STOCK OF NORTH LONDON AND GOWER PLACE WAS AND REMAINS OWNED BY A U.K. PHILANTHROPIC TRUST THAT IS NOT RELATED TO EITHER WELLCOME TRUST OR TO ANY OF WELLCOME TRUST'S DISQUALIFIED PERSONS. WELLCOME TRUST DOES NOT DIRECTLY OWN ANY OF THE STOCK OF THE ENTITIES OWNED AND CONTROLLED BY NORTH LONDON AND GOWER PLACE.

AT NO TIME SINCE THE FORMATION OF NORTH LONDON AND GOWER PLACE HAVE DISQUALIFIED PERSONS WITH RESPECT TO WELLCOME TRUST HELD ANY STOCK IN NORTH LONDON OR GOWER PLACE OR IN ANY OF THE UNDERLYING ENTITIES REFERRED TO ABOVE. HOLDERS OF THE VOTING PREFERRED STOCK IN NORTH LONDON AND GOWER PLACE HAVE THE RIGHT TO ELECT AND REMOVE THE DIRECTORS OF NORTH LONDON AND GOWER PLACE AT ANY TIME, WITH WELLCOME TRUST ENTITLED TO ELECT AND REMOVE 20% OF THE NORTH LONDON AND GOWER PLACE DIRECTORS, AND THE UNRELATED U.K. PHILANTHROPIC TRUST ENTITLED TO ELECT AND REMOVE 80% OF THE NORTH LONDON AND GOWER PLACE DIRECTORS. AT THE PRESENT TIME, ALL OF THE DIRECTORS OF NORTH LONDON AND GOWER PLACE ARE ALSO EMPLOYEES OF WELLCOME TRUST, ALTHOUGH 80% OF THESE DIRECTORS COULD BE REMOVED AT ANY TIME BY VOTE OF THE UNRELATED U.K. PHILANTHROPIC TRUST.

WELLCOME TRUST HOLDS A CALL OPTION THAT PERMITS IT TO PURCHASE THE VOTING STOCK OF NORTH LONDON AND GOWER PLACE OWNED BY THE UNRELATED U.K. PHILANTHROPIC TRUST AT FAIR MARKET VALUE UPON TWO MONTHS' NOTICE. THE CALL OPTION HAS NOT BEEN EXERCISED.

BECAUSE WELLCOME TRUST DOES NOT OWN (EITHER DIRECTLY OR BY ATTRIBUTION) MORE THAN 20% OF THE VOTING STOCK IN NORTH LONDON OR GOWER PLACE OR IN ANY OF THE UNDERLYING ENTITIES REFERRED TO ABOVE, AND NO DISQUALIFIED PERSONS WITH RESPECT TO WELLCOME TRUST OWN ANY STOCK IN NORTH LONDON OR GOWER PLACE OR IN ANY OF THE UNDERLYING ENTITIES, THE ORGANIZATION HAS DETERMINED THAT WELLCOME TRUST'S INTERESTS IN NORTH LONDON AND GOWER PLACE AND THE UNDERLYING ENTITIES REFERRED TO ABOVE DO NOT CONSTITUTE EXCESS BUSINESS HOLDINGS UNDER 4943 AND THE TREASURY REGULATIONS ISSUED THEREUNDER.

PARTNERSHIP NAME	U.S. SOURCED DIVIDEND INCOME
ABS Capital Partners VII	4
Avista Capital Partners	487,572
Avista Capital Partners II	1,135,851
Avista Capital Partners III	406,636
Bain Capital (IMC) X, LP	39,319
Banc Fund VI	7,932
Banc Fund VI	34,707
Banc Fund VII	168,365
Banc Fund VIII	1,409,748
Battery Ventures VII	16,234
Benchmark Capital Partners III	18,023
Benchmark Capital Partners III	2,357
Benchmark Capital Partners IV	503
Benchmark Capital Partners IV	93
Blackstone Capital Partners (Cayman III-C) V	2,606
Blackstone Capital Partners VI	19,353
Blackstone Capital Partners VI NQ	43
Blackstone Capital Partners VI NQ/NF	864
Blum Strategic Partners III	1
Blum Strategic Partners IV	17
Carlyle Financial Services AIV III	331
Carlyle Financial Services AIV VI	5
Carlyle Global Financial Services Partners	623,207
Carlyle Partners V	206,655
Carlyle Partners V Cayman	283
Carlyle Partners V US	18,638
Carlyle Partners VI	159
Carlyle Partners VI Cayman, LP	66
Carlyle-Clipper Coinvestments, LP	1,626,134
Coller International Partners IV-D	16,637
CP VI Vogue Holding, LP	103,147
Crestview Partners II	95,222
CVC European Equity Partners V (C)	12,912
Delphi Ventures V	24
Dover Street V - American Capital Equity I	842
Dover Street V - Kinetic Ventures VI	643
Dover Street V - Citi Venture Opportunities Fund II	15
Dover Street V - Questor Partners Fund II	7
Dover Street V - Saints Capital V	138
Dover Street VI	6,128
Dover Street VI	196
Dover Street VI	88,981
Dover Street VI	2,847
DW Healthcare Partners II	4,934
Essex Woodlands Health Ventures Fund VII	140,246
General Catalyst Group IV	22,696
Golden Gate Capital Opportunity Fund	73,346
Knightsbridge Integrated Holdings IV	1,449
Matrix Partners IX	1,479
Matrix Partners VI	477
Matrix Partners VII	1,296

PARTNERSHIP NAME	U.S. SOURCED DIVIDEND INCOME
Matrix Partners VIII	2,402
Matrix Partners X	1,327
Oak Investment Partners XI	360,694
OCM Opportunities Fund V	86,898
OCM Opportunities Fund VII AIF (Delaware)	341,329
OCM Opportunities Fund VIIB AIF (Cayman)	794,598
Olympus Growth Fund IV	3
Olympus Growth Fund V	92
Olympus Growth Fund VI	3,010,063
ProQuest Investments III	1
ProQuest Investments IV	2
Quad Partners IV	433,839
Sankaty Credit Opportunities II	454
Sequoia Capital Franchise Fund	21,260
Sequoia Capital Growth Fund III	244,887
Sequoia Capital IX	19,859
Sequoia Capital IX	11,915
Shamrock Capital Growth Fund III	208,631
Silver Lake Partners III DE (AIV V)	19,780
SLP III EW Feeder I	154,125
Sorrenson Capital Partners	8
Summit Partners Private Equity Fund VII-A	189,801
Summit Ventures V	529
Summit Ventures V	146
Summit Ventures VI-A	28,685
Summit Ventures VI-A	97,366
Sun Capital Partners III QP	6,078
Sun Capital Partners V	286,521
TA Atlantic & Pacific V	383,983
TA IX	18
TFP OG AIV I	136
Third Rock Ventures	3,766,405
TPG Financial Partners	11
TPG Opportunities Partners II (A)	186,190
TPG Partners V	348,353
TPG Partners VI	1,291,219
TPG Partners VI CAI AIV II	5
TPG Partners VI-AIV	1
TPG Tortoise AIV	14,222
TPG VI CAYFIR AIV II	18,905
TPG VI DE AIV II	2,139
TPG VI Ontario 1 AIV	1
TPG Viking AIV I	4
Varde Fund IX	296,558
Varde Fund VIII	328,553
Vestar Capital Partners V	43,022
Yorktown Energy Partners IV	2
Yorktown Energy Partners IX	42
Yorktown Energy Partners V	171
Yorktown Energy Partners VI	329,228

PARTNERSHIP NAME	U.S. SOURCED DIVIDEND INCOME
Yorktown Energy Partners VII	25,850
Yorktown Energy Partners VIII	16,805
Yorktown Energy Partners X	136
YTM3 Co Investment Partners	4
Total Dividends from K-1 Investments	20,172,624
Public Equities:	
JP Morgan Chase Bank	99,813,581
Total Dividends Public Equities	99,813,581
Total Dividend Income for Form 990-PF	119,986,205
Total Rental Real Estate Income	152,486
Total Effectively Connected Interest Income	264,744
Total Direct Royalties	2,058,019
Total Royalty Income from Passthrough	491,178
Total Other Portfolio Income	1,512,240
Total Gross Investment Income	124,464,872

PARTNERSHIP NAME	U.S. FEDERAL TAX WITHHOLDING
Avista Capital Partners	19,593
Avista Capital Partners II	45,872
Avista Capital Partners III	16,265
Bain Capital (IMC) X, LP	592
Banc Fund VI	318
Banc Fund VI	1,389
Banc Fund VII	6,728
Banc Fund VIII	56,390
Battery Ventures VII	649
Benchmark Capital Partners III	721
Benchmark Capital Partners III	94
Blackstone Capital Partners (Cayman III-C) V	104
Blackstone Capital Partners VI	774
Blackstone Capital Partners VI NQ	2
Blackstone Capital Partners VI NQ/NF	35
Carlyle Financial Services AIV III	11
Carlyle Financial Services AIV VI	14
Carlyle Global Financial Services Partners	24,928
Carlyle Partners V	8,266
Carlyle-Clipper Coinvestments, LP	65,045
CP VI Vogue Holding, LP	4,125
Crestview Partners II	3,809
CVC European Equity Partners V (C)	516
Dover Street V - American Capital Equity I	34
Dover Street V - Kinetic Ventures VI	25
Dover Street V - Citi Venture Opportunities Fund II	1
Dover Street V - Saints Capital V	6
Dover Street VI	245
Dover Street VI	29
Dover Street VI	3,559
Dover Street VI	427
DW Healthcare Partners II	197
Essex Woodlands Health Ventures Fund VII	5,610
General Catalyst Group IV	908
Golden Gate Capital Opportunity Fund	2,934
Knightsbridge Integrated Holdings IV	58
Matrix Partners IX	59
Matrix Partners VI	19
Matrix Partners VII	52
Matrix Partners VIII	96
Matrix Partners X	53
OCM Opportunities Fund V	3,475
OCM Opportunities Fund VII AIF (Delaware)	13,734
OCM Opportunities Fund VIIB AIF (Cayman)	31,784
Olympus Growth Fund V	4
Olympus Growth Fund VI	120,403
ProQuest Investments III	0 04
ProQuest Investments IV	0 08
Quad Partners IV	17,354
Sankaty Credit Opportunities II	26

PARTNERSHIP NAME	U.S. FEDERAL TAX WITHHOLDING
Sequoia Capital Franchise Fund	3,189
Sequoia Capital Growth Fund III	36,733
Sequoia Capital IX	2,979
Sequoia Capital IX	1,787
Silver Lake Partners III DE (AIV V)	14
SLP III EW Feeder I	6,165
Sorrenson Capital Partners	2
Summit Ventures V	21
Summit Ventures V	6
Summit Ventures VI-A	4,303
Summit Ventures VI-A	3,895
Sun Capital Partners III QP	243
Sun Capital Partners V	11,461
TA Atlantic & Pacific V	15,354
TA Atlantic & Pacific V	5
TA IX	1
Third Rock Ventures	150,656
TPG Opportunities Partners II (A)	8,411
TPG Partners V	14,179
TPG Partners VI	51,649
TPG Tortoise AIV	569
TPG VI CAYFIR AIV II	756
TPG VI DE AIV II	86
TPG VI DELFIR AIV II	1,438
Varde Fund IX	11,862
Varde Fund VIII	13,142
Vestar Capital Partners V	1,721
Yorktown Energy Partners IX	2
Yorktown Energy Partners V	7
Yorktown Energy Partners VI	13,169
Yorktown Energy Partners VII	1,034
Yorktown Energy Partners VIII	672
Yorktown Energy Partners X	5
Total Withholding	812,848
Other Withholding:	
Avista Capital Partners II	1,220
Blackstone Capital Partners VI-Q	22,818
Bain Capital (IMC) X, LP	1
Carlyle Global Financial Services Partners	2,455
Carlyle Partners V US	745
Lime Rock Partners IV	134
Lime Rock Partners IV	3,875
Lime Rock Partners V	93
Lime Rock Partners VI	167
OCM Opportunities Fund VIIB AIF (Delaware)	353
Sankaty Credit Opportunities II	9
TPG VI DE AIV II	3,397
Varde Fund VIII	10,772

PARTNERSHIP NAME	U.S. FEDERAL TAX WITHHOLDING
Varde Fund IX	30,780
Total Other Withholding	76,819
Public Equities - Withholding	
JP Morgan Chase Bank Account:	
P 87925 01	382,408
P 87929 01	241,984
P 87930 01	47,886
437200999	8,026
437370999	7,174
437450999	3,758
437520999	549
437460999	28,791
437550999	146,068
446520999	291,928
559730999	2,670,565
734520999	160,181
434520999	85
437450999	347
437520999	143
437550999	2,734
Total Withholding from Public Equities	3,992,627
Total Withholding for Form 990-PF	4,882,294

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CURRENCY GAIN	27,734,327.	
OTHER REVENUE	168,669,987.	
REAL ESTATE INCOME FROM PASSTHROUGH		152,486.
EFFECTIVELY CONNECTED INTEREST INCOME		264,744.
ROYALTIES FROM PASSTHROUGH		491,178.
OTHER INCOME FROM PASSTHROUGH		1,512,240.
TOTAL DIRECT ROYALTIES		2,058,019.
TOTALS	<u>196,404,314.</u>	<u>4,478,667.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
INVESTMENT MANAGEMENT FEES	25,470,300.
EQUITY COSTS	13,584,160.
CONSULTANCY FEES	14,291,668.
OTHER PROFESSIONAL FEES	3,679,043.
TOTALS	<u>57,025,171.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
ADVISORY COMMITTEE EXPENSES	2,688,532.
OFFICE EXPENSES	40,752,480.
OTHER DIRECT COSTS	49,667,085.
INVESTMENT COSTS	14,999,177.
TOTALS	<u>108,107,274.</u>

ATTACHMENT 5FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SHARES IN SUBSIDIARIES	2,696,771,880.	2,574,556,380.	2,574,556,380.
QUOTED INVESTMENTS	13,458,412,440.	13,934,276,510.	13,934,276,510.
UNQUOTED INVESTMENTS	10,663,033,590.	10,697,958,590.	10,697,958,590.
INVESTMENT PROPERTIES	1,976,532,030.	1,612,313,010.	1,612,313,010.
DERIVATIVE FINANCIAL	242,049,060.	192,266,800.	192,266,800.
OTHER INVESTMENTS	1,739,027,070.	1,749,108,240.	1,749,108,240.
TOTALS	<u>30,775,826,070.</u>	<u>30,760,479,530.</u>	<u>30,760,479,530.</u>

THE WELLCOME TRUST

FYE 09/30/2016
98-6038021

ATTACHMENT 6

FORM 990-PF, PART I, LINE 19 DEPRECIATION & PART II, LINE 14, FIXED ASSETS

	COST AT 9/30/2015	COST AT 9/30/2016	DEPRECIATION EXPENSE	ACC. DEPREC. 9/30/2016	NET BOOK VALUE 9/30/2016
FREEHOLD LAND AND BUILDINGS	\$ 322,479,630	\$ 276,318,570	\$ 4,669,555	\$ 66,384,010	\$ 209,934,560
LONG LEASHOLD LAND AND BUILDINGS	\$ 2,272,050	\$ 1,948,650	\$ -	\$ 1,948,650	\$ -
FINANCE LEASED BUILDINGS	\$ 31,505,760	\$ 27,021,280	\$ 566,007	\$ 6,365,590	\$ 20,655,690
FINANCE LEASED PLANT AND EQUIPMENT	\$ 96,940,800	\$ 83,142,400	\$ 4,386,552	\$ 47,157,330	\$ 35,985,070
EQUIPMENT FIXTURES AND FITTINGS	\$ 100,879,020	\$ 73,529,060	\$ 6,226,073	\$ 29,619,480	\$ 43,909,580
FREEHOLD ASSETS IN COURSE OF CONSTRUCTION	\$ -	\$ 1,039,280	\$ -	\$ -	\$ 1,039,280
	<u>\$ 554,077,260</u>	<u>\$ 462,999,240</u>	<u>\$ 15,848,187</u>	<u>\$ 151,475,060</u>	<u>\$ 311,524,180</u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DUE FROM SUBSIDIARIES	378,372,060.	8,703,970.	8,703,970.
TOTALS	<u>378,372,060.</u>	<u>8,703,970.</u>	<u>8,703,970.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
LONG-TERM ACCOUNTS PAYABLE	1,037,569,500.	955,877,780.
PROVISION FOR LIABILITIES	54,983,610.	59,498,780.
PENSION LIABILITY	175,402,260.	228,381,780.
DUE TO SUBSIDIARIES	1,076,497,290.	1,124,500,960.
TOTALS	<u>2,344,452,660.</u>	<u>2,368,259,300.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN	3,486,601,067.
ADJUSTMENTS TO PRIOR PERIOD ENDING FUND BALANCE DUE TO FRS 102	97,395,210.
TOTAL	<u>3,583,996,277.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
CHANGE IN FUND BALANCE DUE TO FLUCTUATION IN EXCHANGE RATE	3,958,089,653.
TOTAL	<u>3,958,089,653.</u>

FORM 990PF, PART VII-A, LINE 8B - EXPLANATION OF NON-FILING

THE WELLCOME TRUST IS A FOREIGN FOUNDATION DESCRIBED IN SECTION 4948(B) OF THE INTERNAL REVENUE CODE.

FORM 990PF, PART VII-A, LINE 14 - LOCATION OF BOOKS

215 EUSTON ROAD LONDON
ENGLAND UNITED KINGDOM

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
BARONESS ELIZA MANNINGHAM-BULLER C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND UNITED KINGDOM NW1 2BE	CHAIRMAN 21.00	200,475.	0.	0.
PROFESSOR DAME KAY DAVIES C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND UNITED KINGDOM NW1 2BE	DEPUTY CHAIRMAN 14.00	150,355.	0.	0.
PROFESSOR DAME ANNE JOHNSON C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND UNITED KINGDOM NW1 2BE	DIRECTOR 7.00	100,237.	0.	0.
PROFESSOR RICHARD HYNES C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND UNITED KINGDOM NW1 2BE	DIRECTOR 7.00	100,237.	0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 13 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
PROFESSOR MICHAEL FERGUSON C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND UNITED KINGDOM NW1 2BE	DIRECTOR 7.00	100,237.	0.	0.
MR ALAN BROWN C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND UNITED KINGDOM NW1 2BE	DIRECTOR 7.00	100,237.	0.	0.
SIR DAMON BUFFINI C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND UNITED KINGDOM NW1 2BE	DIRECTOR 7.00	100,237.	0.	0.
PROFESSOR TOBIAS BONHOEFFER C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND UNITED KINGDOM NW1 2BE	DIRECTOR 7.00	100,237.	0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 13 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
PROFESSOR BRYAN GRENFELL C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND UNITED KINGDOM NW1 2BE	DIRECTOR 7.00	100,237.	0.	0.
PROFESSOR PETER RIGBY C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND UNITED KINGDOM NW1 2BE	DIRECTOR (UNTIL 6/30/2016) 7.00	75,102.	0.	0.
MR BILL BURNS C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND UNITED KINGDOM NW1 2BE	DIRECTOR (AS OF 4/1/2016) 7.00	50,271.	0.	0.
NOTE: NO OTHER BENEFITS OR PENSION CONTRIBUTIONS ARE PAID IN RESPECT OF THE DIRECTORS.				
GRAND TOTALS		<u>1,177,862.</u>	<u>0.</u>	<u>0.</u>

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MR DANNY TRUELL C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND, NW1 2BE UNITED KINGDOM	CIO 35.00	4,326,749.	1,505,714.	0.
MR PETER PEREIRA GRAY C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND, NW1 2BE UNITED KINGDOM	MANAGING DIR, INVEST 35.00	2,634,359.	1,069,888.	0.
MR NICK MOAKES C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND, NW1 2BE UNITED KINGDOM	HEAD, EQUITIES, ASIA 35.00	2,491,387.	1,551.	0.
MR GEOFF LOVE C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND, NW1 2BE UNITED KINGDOM	HEAD, VENTURE EQTIES 35.00	1,146,466.	1,551.	0.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 14 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MR ROBERT COKE C/O THE WELLCOME TRUST 215 EUSTON ROAD LONDON, ENGLAND, NW1 2BE UNITED KINGDOM	CO-HEAD ABSOLUTE RTN 35.00	1,001,944.	1,551.	0.
	TOTAL COMPENSATION	<u>11,600,905.</u>	<u>2,580,255.</u>	<u>0.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 15

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
MORGAN STANLEY 522 5TH AVENUE NEW YORK, NY 10036	INVESTMENT MGMT	7,566,282.
COMGEST 46 ST STEPHENS GREEN DUBLIN IRELAND 2	INVESTMENT MGMT	6,541,009.
SAVILLS 33 MARGARET STREET LONDON UNITED KINGDOM W1G 0JD	PROPERTY MANAGEMENT	4,394,603.
SANDS CAPITAL MANAGEMENT 1101 WILSON BLVD SUITE 2300 ARLINGTON, VA 22209	INVESTMENT MGMT	3,268,638.
T ROWE PRICE ASSOCIATES INC. PO BOX 64043 BALTIMORE, MD 21264-4043	INVESTMENT MGMT	3,066,217.
	TOTAL COMPENSATION	<u>24,836,749.</u>