

SCHEDULE OF INVESTMENTS

COMMON STOCK — 98.8%

	<u>Shares</u>	<u>Value</u>
BUSINESS SERVICES — 6.0%		
Visa Inc., Cl A (A)	9,112,404	\$ 1,974,749,071
COMMUNICATION SERVICES — 18.6%		
Match Group Inc.*	9,045,908	1,196,321,333
Meta Platforms Inc., Cl A*	4,502,208	1,514,317,661
Netflix Inc.*	2,608,847	1,571,673,787
Snap Inc., Cl A*	39,509,617	1,858,137,287
		<u>6,140,450,068</u>
CONSUMER STAPLES — 4.1%		
The Estée Lauder Companies Inc., Cl A	3,661,633	1,355,536,537
CONSUMER DISCRETIONARY — 10.4%		
Amazon.com Inc.*	274,287	914,566,116
Chipotle Mexican Grill Inc., Cl A*	681,314	1,191,107,200
Nike Inc., Cl B	7,965,747	1,327,651,052
		<u>3,433,324,368</u>
FINANCIALS — 8.2%		
CME Group Inc., Cl A (A)	5,588,730	1,276,801,256
S&P Global Inc. (A)	2,973,240	1,403,161,153
		<u>2,679,962,409</u>
HEALTH CARE — 18.9%		
Align Technology Inc.*	2,372,282	1,559,016,285
Danaher Corp.	4,401,763	1,448,224,044
Illumina Inc.*	4,725,129	1,797,628,077
Intuitive Surgical Inc.*	3,997,138	1,436,171,683
		<u>6,241,040,089</u>
INFORMATION TECHNOLOGY — 24.7%		
Adobe Inc.* (A)	2,616,719	1,483,836,676
Intuit Inc.	2,649,543	1,704,239,049
Microsoft Corp.	4,487,708	1,509,305,955
NVIDIA Corp.	6,008,819	1,767,253,756

COMMON STOCK — continued		
	<u>Shares</u>	<u>Value</u>
INFORMATION TECHNOLOGY — continued		
PayPal Holdings Inc.*.....	8,933,668	\$ 1,684,711,111
		<u>8,149,346,547</u>
REAL ESTATE — 7.9%		
American Tower Corp., CI A‡.....	4,976,282	1,455,562,485
Equinix Inc‡.....	1,353,282	1,144,660,047
		<u>2,600,222,532</u>
TOTAL COMMON STOCK		
(Cost \$14,803,971,117)		<u>32,574,631,621</u>
SHORT-TERM INVESTMENTS — 4.4%		
Fidelity Institutional Money Market Funds - Government Portfolio, CI I, 0.010% (B).....	319,062,844	<u>319,062,844</u>
Mount Vernon Liquid Assets Portfolio, LLC, 0.010% (B)(C).....	1,130,088,166	<u>1,130,088,166</u>
TOTAL Short-Term Investments		
(Cost \$1,449,151,010)		<u>1,449,151,010</u>
TOTAL INVESTMENTS — 103.2%		
(Cost \$16,253,122,127).....		<u>\$ 34,023,782,631</u>

Percentages are based on Net Assets of \$32,976,662,063.

* *Non-income producing security.*

‡ *Real Estate Investment Trust (REIT)*

(A) *This security or a partial position of this security is on loan at December 31, 2021. The total market value of securities on loan at December 31, 2021 was \$1,102,551,125.*

(B) *The rate reported is the 7-day effective yield as of December 31, 2021.*

(C) *This security was purchased with cash collateral held from securities on loan.*

Cl — Class

Ltd. — Limited

As of December 31, 2021, all of the Fund's investments were considered Level 1, in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended December 31, 2021, there have been no transfers in or out of Level 3.

For information regarding the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual and annual financial statements.

EMC-QH-001-3300