DESERET 401(K) PLAN

This summary plan description (benefits handbook), or SPD, outlines the major provisions of the Deseret 401(k) Plan as of January 1, 2020.

KEY POINTS OF THE PLAN

The Deseret 401(k) Plan is a traditional safe harbor defined contribution plan. You contribute a percentage of your income to your account and your employer matches a percentage of your contributions.

- You control how your contributions and your employer’s contributions are invested.
- You’re fully vested in the value of your account. That means you own the money in your account.
- You may borrow funds from your account and pay them back with interest.
- If you’re married, your legal spouse is your automatic beneficiary.
- For eligible employees hired on or after April 1, 2010, your employer may also make additional Employer Discretionary Retirement Contributions.
ELIGIBILITY AND ENROLLMENT

You’re eligible to participate in the plan if you are:

- Employed by a participating employer.
- 21 or older.
- In an included class of employment as defined by your employer.
- Regularly scheduled to work at least 1,000 hours a year or you have worked 1,000 hours in the current or prior year. After you meet this requirement, you’re eligible unless you’re moved to an excluded class of employment, as defined by your participating employer.

To enroll, log into DMBA’s website and choose the My Retirement drop-down menu and click on Access Account or call DMBA Member Services.

Automatic enrollment

We encourage you to enroll in the plan as soon as you’re eligible so you can immediately choose your own contribution election and investment allocation.

If you don’t enroll or change your election in the before-tax option to 0% within 30 days of eligibility, we’ll automatically enroll you.

When you’re automatically enrolled, your contribution will be 6% of your pay to the before-tax option, with a matching 4% from your employer. Your account will be set up to invest in the plan’s Long-term Preset Mix Asset Allocation Model, which is the Qualified Default Investment Alternative. However, we encourage you to choose your own investment mix based on your age and investment time horizon.

If within 90 days of your first contribution you decide you don’t want to participate and you have not made any modifications to your automatic enrollment contribution amount or investments, you may opt out of the plan and request a refund of your contributions plus any gains/losses. To opt out, log into www.dmba.com or call DMBA Member Services.

SAVINGS OPTIONS

The Deseret 401(k) Plan has two savings options:

<table>
<thead>
<tr>
<th>401(k) Before Tax*</th>
<th>Roth 401(k) After Tax**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Contributions</td>
<td>Taxes deferred until funds withdrawn</td>
</tr>
<tr>
<td>Employee Contribution Earnings</td>
<td>Taxes deferred until funds withdrawn</td>
</tr>
<tr>
<td>Employer Match</td>
<td>Taxes deferred until funds withdrawn</td>
</tr>
<tr>
<td>Employer Match Earnings</td>
<td>Taxes deferred until funds withdrawn</td>
</tr>
</tbody>
</table>

* The 401(k) before-tax option offers significant tax advantages. But if you’re younger than 59½ and employed by a participating employer, government regulations restrict withdrawals from this option to cases of specific financial hardship. See Hardship withdrawals.

** Roth 401(k) after-tax investment earnings on your contributions are tax free if you meet the withdrawal requirements. You cannot withdraw this money before you’re 59½, nor within five years of your initial contribution date. Withdrawals made from this option when you’re younger than 59½ or before you end employment are subject to hardship restrictions.

CONTRIBUTIONS TO YOUR ACCOUNT

Federal law limits the amount you can contribute to the plan each year and also limits the compensation your employer can use to calculate the employer contributions. In 2020, your annual maximum contributions to all defined contribution plans are limited to 100% of your eligible salary or $57,000, whichever is less. For the 2020 plan year, your employer can use up to $285,000 of compensation to calculate the employer contributions. These limitations may be adjusted annually by the Internal Revenue Service. Other limits apply as outlined hereafter.

Employee contributions

As a participant, you have several contribution choices and requirements:
• Split your contributions between the two savings options, or put all of your contributions into one option.

• Contribute up to the maximum amount allowed by law. In 2020, the IRS maximum is $19,500 in the 401(k) before-tax and Roth 401(k) after-tax options combined.

• Change your contribution percentage. Your contribution must be in whole percentages of your eligible salary, not including taxes and other deductions. If you have any questions, check with your payroll department to make sure your paycheck can cover your contribution. Depending on your employer’s payroll cycle, it may take one or two pay periods before the change is effective.

• Take advantage of catch-up contributions if applicable.

• If you’re working for more than one participating employer that offers the Deseret 401(k) Plan, you must contribute the same percentage from each paycheck.

Increasing your contributions

We encourage you to increase the amount you save each year to better prepare for retirement. You can increase your contributions whenever you choose by any whole percentage. You may also choose to schedule an automatic increase of your contributions by a whole percentage each year by logging into the DMBA website or calling DMBA.

Catch-up contributions

If you will be 50 or older by the end of 2020 and will reach the $19,500 maximum combined plan contribution limit, you can make a catch-up contribution of $6,500 for a total contribution of $26,000. The IRS indexes the maximum and catch-up amounts each year.

Catch-up contributions may be made to the 401(k) before-tax option and/or the Roth 401(k) after-tax option.

Employer-matching contributions

When you contribute to the plan, your employer makes a matching contribution to your account as shown here:

<table>
<thead>
<tr>
<th>Your Contribution</th>
<th>Your Employer’s Contribution</th>
<th>Total Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>1%</td>
<td>1%</td>
<td>2%</td>
</tr>
<tr>
<td>2%</td>
<td>2%</td>
<td>4%</td>
</tr>
<tr>
<td>3%</td>
<td>3%</td>
<td>6%</td>
</tr>
<tr>
<td>4%</td>
<td>3.5%</td>
<td>7.5%</td>
</tr>
<tr>
<td>5% or more</td>
<td>4%</td>
<td>9% or more</td>
</tr>
</tbody>
</table>

To receive a full employer match, you must make contributions each pay period throughout the year. Please note, only money you contribute to the Deseret 401(k) Plan is eligible for a matching contribution from your employer. Contributions you may make to any other savings program, even through payroll deduction, don’t qualify for the matching contribution.

Employer Discretionary Retirement Contributions (EDRC)

For eligible employees hired on or after April 1, 2010, Employer Discretionary Retirement Contributions (formerly your Retirement PLUS Plan contribution) are equal to a percentage of your compensation and are fully funded by your employer. Your employer chooses the percentage of compensation you will receive and this percentage is subject to change each year. The EDRC is calculated and deposited by your employer into your EDRC account (formerly your Retirement PLUS Plan) within your Deseret 401(k) account at the end of each regular pay period.

Rollovers

If you have savings in previous employer-sponsored plans, you may be eligible to roll over
those account balances into your Deseret 401(k) Plan account.

This rollover provision is subject to IRS guidelines. Before you begin to roll over your account balances, contact DMBA.

When you roll over money into your account, it becomes subject to Deseret 401(k) Plan rules. For more information about rollovers, see Tax Considerations.

INVESTMENT INFORMATION

To provide valuable diversification and cover all aspects of a changing market, 15 individual investment options and five preset mix asset allocation models are available. To decide which asset allocation model is right for you, consider what your investment risk is and how much time you have to invest before you’ll need your money during retirement: short term (zero to four years), intermediate term (five to 11 years), long term (more than 12 years), specialty income (zero to four years), or stock only (more than 12 years). Or you’re welcome to create your own investment mix from among the individual investment options.

If you do not choose an investment option, your account will be automatically invested in the Long-term Preset Mix Asset Allocation Model, the plan’s Qualified Default Investment Alternative. But we encourage you to review your options and make your own investment choice.

Please note, you must invest 100% of your account balance among the funds in whole percentages.

Investment options

The funds available under the plan provide investment opportunities in significant segments of the stock and bond markets. Available investment options include mutual funds and collective investment trusts (CITs).

Both mutual funds and CITs are made up of pooled assets and have specific investment objectives. They are alike in many ways, but have some important differences. For instance, CITs are privately held trusts with different regulatory requirements. Because of this, availability of daily prices and investment information for CITs is limited. For more information, log into your personal account at www.dmba.com. From the DMBA home page, navigate to the Deseret 401(k) Plan tile (or other savings plan(s) tile). Click the Are You Ready for Retirement? (Access Account) button at the bottom of the tile. Click Account at the top of the page, then click Investments, and Investment lineup, which is in the list of navigation links on the left of Empower’s participant website.

The mutual funds available under the plan include several index funds. An index fund aims to closely approximate a broad-based, specific index. This is called passive investing. In contrast, an actively managed fund relies on a portfolio management team’s research, experience, and expertise to manage a portfolio in an attempt to outperform an appropriate index. This is called active investing.

The general categories, or asset classes, of available funds are shown in the investment funds table, along with information about each fund’s objectives, primary investments, potential rewards, and risk factors. DMBA reviews the asset classes and investment options, so they’re subject to change.
<table>
<thead>
<tr>
<th>Categories</th>
<th>Objectives</th>
<th>Primary Investments</th>
<th>Potential Rewards</th>
<th>Risk Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td><em><em>Money Market</em> (Mutual Fund)</em>*</td>
<td>Provide current income consistent with the preservation of capital and liquidity. Provide a stable share price.</td>
<td>Short-term U.S. government, agency, and corporate obligations with an average maturity of 90 days or less.</td>
<td>Capital preservation and low returns from very short term money market securities.</td>
<td>Very low risk. Any risk is primarily because of lower income from falling interest rates.*</td>
</tr>
<tr>
<td><strong>Short-term Bond (Mutual Fund)</strong></td>
<td>Provide a higher rate of return than the Money Market Fund with only modest changes in the value of the principal.</td>
<td>Investment-grade bonds of major corporations with a maturity of between one and three years.</td>
<td>Principal preservation and fairly low returns from short-term debt securities.</td>
<td>Low risk. Moderate fluctuation in value of investments. Any risk is primarily because of lower income from falling interest rates.</td>
</tr>
<tr>
<td><strong>Intermediate-term Bond (Mutual Fund)</strong></td>
<td>Provide total return with consistent preservation of capital and prudent investment management.</td>
<td>U.S. government securities, corporate bonds, mortgage or asset-backed securities. Many use derivative instruments for hedging purposes or as part of investment strategy. Average maturity of three to 10 years.</td>
<td>Moderate returns over time based on interest payments, sales of debt securities, and changes on bond values.</td>
<td>Low risk because of changes in interest rates. (Bond values and interest rates generally move in opposite directions.)</td>
</tr>
<tr>
<td><strong>Inflation-protected Bond Index (Mutual Fund)</strong></td>
<td>Provide a long-term rate of return that outpaces inflation.</td>
<td>Treasury inflation-protected securities with average maturity of seven to 20 years.</td>
<td>Protection against inflation.</td>
<td>Low risk because of changes in interest rates and inflation. When inflation is decreasing, fund will typically underperform U.S. Treasuries of similar maturity.</td>
</tr>
<tr>
<td><strong>High-yield Bond (Mutual Fund)</strong></td>
<td>Provide a higher yield and higher long-term rate of return than investment-grade bonds by investing in bonds issued by lower-rated entities.</td>
<td>A diversified portfolio of high-yield bonds, debt securities, and other similar instruments issued by various U.S., non-U.S., public, or private-sector companies.</td>
<td>Higher income returns and potentially higher long-term rates of return than other fixed-income type investments.</td>
<td>Moderate risk. Lower-rated bonds tend to be significantly more volatile than investment-grade bonds and have a greater degree of default risk.</td>
</tr>
<tr>
<td><strong>Large-company Stock Index (Mutual Fund)</strong></td>
<td>Match the investment performance of Standard &amp; Poor's 500 Stock Index.</td>
<td>Equities included in Standard &amp; Poor's Stock Index. Includes stocks from most of the larger corporations in the United States.</td>
<td>Moderate to high returns over time based on changes in stock values and stock dividends.</td>
<td>Moderately high risk because of changes in the market value of stocks in the fund.</td>
</tr>
<tr>
<td><strong>Large-company Fundamental Stock Index (Collective Investment Trust)</strong></td>
<td>Provide capital appreciation from large companies by ranking and weighing investments by fundamental measures of size rather than by market capitalization.</td>
<td>Stocks of large U.S. companies using fundamental index methodology.</td>
<td>Moderate to high returns over time based on changes in stock values and stock dividends.</td>
<td>Moderately high risk because of changes in the market value of stocks in the fund.</td>
</tr>
<tr>
<td><strong>Mid-company Index (Mutual Fund)</strong></td>
<td>Match the performance of the CRSP US Mid Cap Index.</td>
<td>Equities in the CRSP US Mid Cap Index, a broadly diversified index of stocks of medium-size U.S. companies.</td>
<td>Capital appreciation and fairly high returns over time based on changes in stock values and stock dividends.</td>
<td>Moderately high risk because of changes in the market value of stocks in the fund.</td>
</tr>
</tbody>
</table>
### Deseret 401(k) Investment Funds (Continued)

<table>
<thead>
<tr>
<th>Categories</th>
<th>Objectives</th>
<th>Primary Investments</th>
<th>Potential Rewards</th>
<th>Risk Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small-company Index (Mutual Fund)</td>
<td>Match the performance of the CRSP US Small Cap Index.</td>
<td>Equities in the CRSP US Small Cap Index, a broadly diversified index of stocks of small-size U.S. companies.</td>
<td>Capital appreciation and high returns over time based on changes in stock values.</td>
<td>High risk because of changes in the market value of stocks in the fund.</td>
</tr>
<tr>
<td>Small-company Value Stock (Mutual Fund)</td>
<td>Provide capital appreciation from stocks of smaller companies believed to be undervalued.</td>
<td>Stocks of small companies whose stock price to asset value per share is low when compared to other small companies.</td>
<td>Capital appreciation and high returns over time based on changes in stock values.</td>
<td>High risk because of changes in market value of stocks in the fund.</td>
</tr>
<tr>
<td>Small-company Growth Stock (Mutual Fund)</td>
<td>Provide capital appreciation from small companies believed to have rapid growth potential.</td>
<td>Stocks of small companies that have the ability to grow their earnings rapidly.</td>
<td>Capital appreciation and high returns over time based on changes in stock values.</td>
<td>High risk because of changes in market value of stocks in the fund.</td>
</tr>
<tr>
<td>International All World ex-US Index (Mutual Fund)</td>
<td>Match the performance of the FTSE All World ex-US Index.</td>
<td>Equities in the FTSE All World ex-US Index, a broadly diversified index of stocks of large international companies in both the Developed and Emerging Markets.</td>
<td>Capital appreciation and high returns over time based on changes in stock values.</td>
<td>High risk because of changes in the market value of stocks in the fund and changes in the value of foreign currencies and political changes.</td>
</tr>
<tr>
<td>International Value Stock (Collective Investment Trust)</td>
<td>Provide capital appreciation from stocks of companies based outside the U.S. that are believed to be undervalued.</td>
<td>Stocks in large and mid-size companies based outside the U.S. At least 80% of the fund is invested in developed countries.</td>
<td>Capital appreciation and high returns over time based on changes in stock values.</td>
<td>High risk because of changes in market value of stocks in the fund and changes in the value of foreign currencies and political changes.</td>
</tr>
<tr>
<td>International Growth Stock (Mutual Fund)</td>
<td>Provide capital appreciation from stocks of companies based outside of the U.S. that are believed to have potential for rapid growth.</td>
<td>Stocks of large and mid-size companies based outside the U.S. that have the potential to grow their earnings rapidly.</td>
<td>Capital appreciation and high returns over time based on changes in stock values.</td>
<td>High risk because of changes in market value of stocks in the fund and changes in the value of foreign currencies and political changes.</td>
</tr>
<tr>
<td>International Emerging Markets (Collective Investment Trust)</td>
<td>Provide capital appreciation from stocks of companies based in the Emerging Markets that are believed to be undervalued.</td>
<td>Stocks of large, mid-size, and small companies based in the Emerging Markets.</td>
<td>Capital appreciation and high returns over time based on changes in stock dividends.</td>
<td>High risk because of changes in market value of stocks in the fund and changes in the value of foreign currencies and political changes.</td>
</tr>
</tbody>
</table>

* Please be aware that the money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although this fund seeks to preserve the net asset value of $1 per share, it's possible to lose money by investing in this type of fund.

Note: The investment options include expenses for investment management and administration and may impose fees or restrictions. For more information about investment objectives, risks, expenses, fees, and so on, please see a fund’s prospectus. All investors should consider investment objectives, risks, charges, and expenses carefully before investing. Read the Fee & Investment notice and prospectus carefully before you invest. You can find these documents by logging into your account on www.dmba.com or you can contact DMBA to receive copies of these documents.

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**PRESET MIX ASSET ALLOCATION MODELS**

DMBA's investment professionals have developed five preset mix asset allocation models from 15 individual investment funds. Each asset allocation model is designed to match individual risk tolerance and a general investment horizon, which is the time the money is expected to be invested before you need it in retirement.
Please review the following table for specific information. For example, you can see that if you have a longer investment horizon, investments such as stocks can have long-term gains that outweigh short-term dips in value. But as your investment horizon becomes shorter, more conservative investments may be appropriate.

Rebalancing of the preset mix asset allocation models occurs automatically toward the end of every quarter. If you select a personal rebalancing of the funds in your account, rebalancing will occur based on your selected rebalancing option.

<table>
<thead>
<tr>
<th>Models</th>
<th>Objectives</th>
<th>Primary Investment</th>
<th>Potential Rewards</th>
<th>Risk Factors</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Short Term</strong></td>
<td>Provide investment option for funds that will start to be accessed in zero to four years</td>
<td>Fixed income 70% Equity 30%</td>
<td>Capital and principal preservation with low returns; volatility with the small percentage of equity investments to provide some higher returns</td>
<td>With the fixed-income investments, low to moderate risk, which is primarily because of lower income from falling interest rates; higher risk with the equity investments, which are based on market values of the stocks</td>
</tr>
<tr>
<td><strong>Intermediate Term</strong></td>
<td>Provide a more aggressive investment option for funds that will start to be accessed in five to 11 years</td>
<td>Fixed income 40% Equity 60%</td>
<td>Some capital and principal preservation with low returns; volatility with potentially higher returns with equity investments</td>
<td>Fairly low risk on 40% of the investment, which is primarily because of lower income from falling interest rates; higher risk with the 60% equity investments, which are based on market values of the stocks</td>
</tr>
<tr>
<td><strong>Long Term (Qualified Default Investment Alternative)</strong></td>
<td>Provide a fairly aggressive investment option for funds that will not be accessed for 12 or more years</td>
<td>Fixed income 20% Equity 80%</td>
<td>Capital appreciation and fairly high returns over time based on changes in stock values; capital and principal preservation of the fixed-income investments</td>
<td>Higher risk with the equity investments, which are based on market values of the stocks; some fairly low risk with the fixed-income investments</td>
</tr>
<tr>
<td><strong>Specialty Income</strong></td>
<td>Provide income-oriented investment option for funds that will start to be accessed in zero to four years</td>
<td>Fixed income 75% to 100% Equity 0% to 25%</td>
<td>High levels of income with attention paid to downside risk protection</td>
<td>Up to 60% of the fund can be held in high-yielding investments, and while they have significantly less downside volatility than equities, they still have greater volatility than high-grade bonds. High-yielding investment exposure will vary as deemed appropriate by the Investment staff</td>
</tr>
<tr>
<td><strong>Stock Only</strong></td>
<td>Provide a fairly aggressive investment option for funds that will not be accessed for 12 or more years</td>
<td>Equity 100%</td>
<td>Capital appreciation and fairly high returns over time based on changes in stock values</td>
<td>Higher risk with the equity investments, which are based on market values of the stocks</td>
</tr>
</tbody>
</table>

Investment professionals choose and monitor the preset mixes. But this doesn't guarantee future performance.
The following table provides greater detail about the investment fund makeup of the models.

<table>
<thead>
<tr>
<th>Asset Classes</th>
<th>Short Term (0 to 4 years)</th>
<th>Intermediate Term (5 to 11 years)</th>
<th>Long Term (12+ years)</th>
<th>Specialty Income (0 to 4 years)</th>
<th>Stock Only (12+ years)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FIXED INCOME</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Money Market</td>
<td>10%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short-term Bond</td>
<td>17%</td>
<td>11%</td>
<td></td>
<td>30%</td>
<td></td>
</tr>
<tr>
<td>Intermediate-term Bond</td>
<td>23%</td>
<td>17%</td>
<td>13%</td>
<td>30%</td>
<td></td>
</tr>
<tr>
<td>Inflation-protected Bond Index</td>
<td>13%</td>
<td>7%</td>
<td>5%</td>
<td>20%</td>
<td></td>
</tr>
<tr>
<td>High-yield Bond</td>
<td>7%</td>
<td>5%</td>
<td>2%</td>
<td>20%</td>
<td></td>
</tr>
<tr>
<td>Large-company Stock Index</td>
<td>10%</td>
<td>20%</td>
<td>27%</td>
<td>32%</td>
<td></td>
</tr>
<tr>
<td>Large-company Fundamental Stock Index</td>
<td>4%</td>
<td>8%</td>
<td>11%</td>
<td>14%</td>
<td></td>
</tr>
<tr>
<td><strong>EQUITIES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mid-company Index</td>
<td>4%</td>
<td>10%</td>
<td>12%</td>
<td>16%</td>
<td></td>
</tr>
<tr>
<td>Small-company Value Stock</td>
<td>1%</td>
<td>2%</td>
<td>3%</td>
<td>4%</td>
<td></td>
</tr>
<tr>
<td>Small-company Growth Stock</td>
<td>1%</td>
<td>2%</td>
<td>3%</td>
<td>4%</td>
<td></td>
</tr>
<tr>
<td>International Value Stock</td>
<td>5%</td>
<td>8%</td>
<td>11%</td>
<td>13%</td>
<td></td>
</tr>
<tr>
<td>International Growth Stock</td>
<td>4%</td>
<td>8%</td>
<td>10%</td>
<td>13%</td>
<td></td>
</tr>
<tr>
<td>International Emerging Markets</td>
<td>1%</td>
<td>2%</td>
<td>3%</td>
<td>4%</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>
Comparison: Preset Mix Asset Allocation Models

<table>
<thead>
<tr>
<th>Indicators</th>
<th>Short Term</th>
<th>Intermediate Term</th>
<th>Long Term</th>
</tr>
</thead>
<tbody>
<tr>
<td>Time Horizon</td>
<td>0 to 4 years</td>
<td>5 to 11 years</td>
<td>12+ years</td>
</tr>
<tr>
<td>Growth</td>
<td>Low</td>
<td>Moderate</td>
<td>Substantial</td>
</tr>
<tr>
<td>Income</td>
<td>Moderate</td>
<td>Low</td>
<td>Low</td>
</tr>
<tr>
<td>General Risk:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year-to-Year</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Volatility</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Allocations</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>30% Diversified</td>
<td>60% Diversified</td>
<td>80% Diversified</td>
<td></td>
</tr>
<tr>
<td>Stock</td>
<td>40% Bond</td>
<td>Stock</td>
<td>Bond</td>
</tr>
<tr>
<td>70% Bond</td>
<td></td>
<td>20% Bond</td>
<td></td>
</tr>
<tr>
<td>Historical Returns as of September 30, 2019 (10 Year/Inception*)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Year</td>
<td>1 Year 3.75</td>
<td>1 Year 2.14</td>
<td></td>
</tr>
<tr>
<td>3 Year 4.81</td>
<td>3 Year 6.55</td>
<td>3 Year 7.41</td>
<td></td>
</tr>
<tr>
<td>5 Year 3.83</td>
<td>5 Year 4.84</td>
<td>5 Year 5.08</td>
<td></td>
</tr>
<tr>
<td>10 Year 5.42</td>
<td>10 Year 7.53</td>
<td>10 Year 8.49</td>
<td></td>
</tr>
<tr>
<td>Specialty Income</td>
<td>100% Diversified</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock Only</td>
<td>100% Diversified</td>
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*The Specialty Income Preset Mix Asset Allocation Model (previously known as Current Income) has not been in existence for 10 years. Returns shown are since the model’s inception in May 2011.

Performance data represents past performance and is not a guarantee or prediction of future results.

Compared to higher rated securities, high-yield bond investment options are subject to greater risk, including the risk of default. A bond fund’s yield, share price, and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the equity and maturity of its investment. In general, bond prices fall when interest rates rise and vice versa.

Growth (increase in value over time or appreciation) and income (current income generation through dividends or interest payments) are investment strategies that can be used, depending on risk tolerance, to create a balanced investment objective.

Time horizon, generally defined, is the time your money is expected to be invested before you need it for retirement income.

The preset mix asset allocation models have been programmed into the recordkeeping system for easy selection. Individual allocations are available in the system, with or without the rebalancing feature, based on your individual risk tolerance.

Please consider the objectives, risk, fees, and expenses before investing. For important investment-related materials regarding the individual investment options, such as the fund fact sheet or prospectus, please log into your personal account at www.dmba.com. From the DMBA home page, navigate to the Deseret 401(k) Plan tile (or other savings plan(s) tile). Click the Are You Ready for Retirement? (Access Account) button at the bottom of the tile. Click My Accounts at the top of the page, then click View/Manage my investments, which is in the list of navigation links on the left of Empower’s participant website.

CHANGING YOUR INVESTMENT DIRECTION

If you want to change your investment allocation, log into your personal account at www.dmba.com. From the DMBA home page, navigate to the Deseret 401(k) Plan tile (or other savings plan(s) tile). Click the Are You Ready for Retirement? (Access Account) button at the bottom of the tile. Click Account at the top of the page, then click Investments, and then View/Manage my investments, which is in the list of navigation links on the left of Empower’s participant website.

All transactions occur at the close of business of the New York Stock Exchange, which is usually 2 p.m., Mountain Time.

All funds are valued as of the end of the trading day. Changes confirmed before 2 p.m., Mountain Time, are effective that business day. Changes confirmed after 2 p.m. or on weekends or holidays are effective the next business day.

Please be aware, circumstances beyond our control can occur at any time and could delay your change request. Access to electronic services may be limited or unavailable during periods of peak demand, market volatility, systems upgrades,
maintenance, or for other reasons. DMBA cannot be responsible for these delays.

**Future fund elections**

Future fund elections affect how your future account contributions are invested:

- Future fund elections must be in whole percentages.
- The future fund election you choose applies to your contributions, your employer matching, and Employer Discretionary Retirement Contributions.
- If you choose a preset mix asset allocation model, future fund elections also apply to your current balance. The current balance transfer of your existing balance occurs at the closing market price on the day your election becomes effective.
- You cannot choose a preset mix asset allocation model for a future fund election and then choose a different investment mix for a current balance transfer, or vice versa.

**Current balance transfers**

Current balance transfers affect your existing account balances:

- Current balance transfers must be in whole percentages.
- Current balance transfers apply to your total account balance (employee contributions, employer matching, Employer Discretionary Retirement Contributions, and earnings).
- You can choose one of the preset mix asset allocation models, or do a current balance transfer for your entire account balance among any or all of the individual funds.
- Because the Deseret 401(k) Plan isn’t intended to be used as a short-term trading vehicle, DMBA permits only one trade every 15 calendar days.
- When you request a current balance transfer, the money in your existing funds is valued at the closing net asset value (NAV) for that business day. When the current balance transfer occurs, your money is moved into the new fund(s) at the current asset value of the new fund(s). The 15-day restriction begins the day after your current balance transfer is valued.
- Fund managers may impose their own restrictions. See each respective fund prospectus for more information.

**PLANNING TOOLS**

To see your personalized information and other online financial planning tools, log into [www.dmba.com](http://www.dmba.com). You’ll need your DMBA ID number. After you log in, go to the My Retirement drop-down menu to access personal and benefit information and financial calculators.

**ACCOUNT INFORMATION**

You can access information on your account in three ways:

2. Call DMBA and talk to a Member Services representative.
3. Read your detailed quarterly statement showing the value of your account and personalized rate of return. We send it out within 30 days of the end of each calendar quarter. Please check your statements carefully. Statements are considered correct if you don’t notify DMBA of errors within 60 days of mailing.

**PLAN LOANS**

The Deseret 401(k) Plan is designed to help ensure your financial security after you retire. But if you need the money in your account while actively employed, you can take out a plan loan. By law, you are obligated to repay the loan.

**Eligibility**

You can apply for a loan if you meet these requirements:
• You are an active employee receiving regular paychecks from a participating employer, including if you’re on paid leave or you’re receiving Disability Plan benefits.
• You are currently in a class of employment that allows you to contribute to the plan.
• You have an account balance of at least $1,000 (not including EDRC funds).

Loan amounts
How much you can borrow is subject to these guidelines:
• You cannot borrow EDRC funds.
• The minimum loan amount is $500.
• The maximum loan amount cannot be more than 50% of your eligible account balance and you cannot exceed $50,000 in a 12-month period. This maximum is reduced from $50,000 by whatever may have been your highest loan balance during the previous 12 months, even if you have repaid the loan.
• If you exceed the maximum amount (which is specified by law), you’re subject to taxes and possible penalties.

General loan provisions

Loan requirements:
• Your signature is required and your spouse’s signature must be notarized or witnessed by an authorized DMBA representative, not your employer.
• You can only have one regular loan from all DMBA savings plans outstanding at the same time.
• You must be debt-free from your loan for 45 days to qualify for a new loan.
• Loan periods are available in monthly increments from 12 to 60 months.

Loan proceeds and fees:
• Loan proceeds are taken proportionally from each investment fund. Origination and annual administrative fees apply.

Loan ramifications:
• The promissory note you sign is a legally binding contract. Your employer must withhold loan payments from your paycheck.
• You can continue contributing to your account while repaying your loan. We encourage you to do so to continue receiving the employer match.
• The money you borrow from your account doesn't continue to earn investment income. The interest you pay on your loan is credited to your account and is your sole investment income on the money you borrow.
• Depending on net asset value (the dollar value per share calculated on a daily basis), your loan payments may buy more or fewer shares than were sold to fund your loan.
• You pay taxes on the interest portion of your loan payments when you later withdraw those amounts from your account. You cannot deduct this interest from your income taxes.

Payment guidelines:
• Loan payments are made by payroll deduction. It’s your responsibility to ensure your employer deducts payments.
• You can pay off your entire loan early without a penalty as long as you’re making your scheduled loan payments. But you must pay interest to the date of the payoff.
• Loan payments are credited to your account proportionally based on your existing future fund election.

If you end employment with outstanding loans:
• You must repay the lump sum of the loan within 30 days or it will be treated as a withdrawal from your account with the associated tax consequences.
• If you have an outstanding loan at the time of your death, your spouse may pay the loan in a lump sum within 30 days of your death to avoid the tax consequences.
PLAN WITHDRAWALS

In very limited circumstances, withdrawals are available while you’re still actively working, based on the following guidelines.

Eligibility

If you’re older than 59½, end your employment with a participating employer, retire, or become permanently disabled, you may be able to withdraw all or part of the money in your account.

Hardship withdrawals

If you are not older than 59½, you may still be able to withdraw money from your account as a hardship withdrawal. Under IRS criteria, you may qualify for a hardship withdrawal for:

- Medical care expenses
- Tuition and related educational expenses
- Payments necessary to prevent eviction from a principal residence or foreclosure on the residence
- Closing costs and down payment for the purchase of a principal residence
- Funeral expenses
- Damage to your principal residence caused by a federally declared disaster

If you’re married, your spouse must consent to the withdrawal in writing.

You must wait at least 90 days between withdrawals. This may be waived if you’re closing your account after your employment ends or you retire.

Withdrawal limitations and ramifications

Different withdrawals have different restrictions. Federal law requires us to take money for the withdrawal in a certain order. Withdrawals depend on when the money was contributed, what savings option was used, and whether you or your employer contributed the money. These rules apply:

- Employer Discretionary Retirement Contributions are not available until termination, death, retirement, or permanent disability.
- Employer matching contributions made after January 1, 2001, and the earnings on these contributions are not available for hardship withdrawals.
- Earnings on participant before-tax and Roth 401(k) after-tax contributions aren’t generally available for hardship withdrawal. But some Roth 401(k) after-tax contributions and earnings are available in some circumstances. Contact DMBA for information.
- Outstanding plan loans may affect the availability of funds for withdrawal.
- If you formerly qualified for Deseret 401(k) Plan participation and are actively employed by a participating employer but don’t currently qualify to participate, withdrawals from your account may be limited.
- Taxes and possible tax penalties apply to the taxable portion of all withdrawals. (See Tax Considerations.)
- Withdrawal by a qualified military reservist may not be subject to the additional 10% tax on early payments. (See Tax Considerations.)
- All required documentation is the responsibility of the participant.

EMPLOYMENT STATUS CHANGES

Your account may be affected by employment changes such as transferring to another participating employer, ending employment, becoming disabled, or moving to an excluded class of employment. The following are some examples of these status changes and how they may impact your benefit.

Ending employment

If you end employment for any reason, including retirement, you cannot make further contributions to your account. Instead, you can do one of the following:
• Leave your account open. You can make withdrawals and current balance transfers, based on plan guidelines.
• Choose a payment option, if eligible. (See Payment Options After Employment Ends.)
• Close your account and either receive a lump sum payment or have the eligible portion of your account balance sent as a direct rollover to a qualified plan or IRA of your choice. (See Tax Considerations and Lump Sums and Direct Rollovers.)
• Roll over other qualified employer-sponsored plan money into your account if you have a balance. Minimum balance requirements apply. See Mandatory distributions.

Participants who are under 59½ are required to wait 30 days after employment ends before making a withdrawal.

Mandatory distributions

If you end employment and your account balance is less than $5,000, the plan's mandatory distribution provisions will apply unless you make a distribution or rollover election. You’ll be given the option to roll over your account balance to an eligible retirement plan or IRA of your choice before the mandatory distribution occurs.

If your account balance is less than $1,000, your total account balance will be automatically distributed to you by check—unless you tell us to roll the account balance to another eligible retirement plan or IRA—and will be subject to tax withholdings and possible penalties.

If you are under age 65 and your account balance is at least $1,000 but less than $5,000 and you do not make a distribution or rollover election, your total account balance will be automatically rolled over to an IRA chosen by DMBA.

Because your account balance will be rolled over to an IRA, you won’t be subject to tax withholding and possible penalties. But there are fees associated with an IRA that will be deducted directly from your account. If you are age 65 or over and you do not make a distribution or rollover election, your total account balance will be automatically distributed to you by check.

Moving to an excluded class

If you change from a position that allows you to participate in the plan to one that does not (an excluded class of employment), you aren’t eligible to continue contributing to your account. But your account balance will remain in the plan and is still subject to market gains or losses. You may continue to make investment changes according to plan guidelines.

If this employment change occurs while you’re repaying a plan loan, your payroll-deducted loan payments will stop. You’re responsible to continue your loan payments. Please contact DMBA for more information.

Transferring your employment

If you transfer employment from one participating employer to another within 30 days, the status of your account usually isn’t affected. If you’re eligible to participate in the Deseret 401(k) Plan through your new employer, your contributions and loan payments, if applicable, should continue to be taken from your paychecks. Contact DMBA to verify your continuing contributions and loan payments.

If you’re not eligible to participate in the plan through your new employer, your account will remain in the plan and will still be subject to market gains or losses. You may continue to make investment changes according to plan guidelines.

If you have a loan, your payroll-deducted loan payments will stop. You’re responsible to continue your loan payments. Please contact DMBA for more information.

Receiving Disability Plan benefits

If you become disabled and aren’t receiving any income from a participating employer, you cannot make contributions to your account. If you’re permanently disabled, you may choose to leave your account open or close your account and do one of the following:
• Receive a lump sum payment.
• Request that the eligible portion of your account balance be sent as a direct rollover to a qualified plan or IRA of your choice. (See Tax Considerations.)

If you become disabled while you have a loan, your payroll-deducted loan payments will stop. Contact DMBA if you wish to continue making loan payments.

Also, if you’re receiving Disability Plan benefits, you may be eligible for a plan loan. For more information, please contact DMBA.

Taking an employer-approved leave of absence

An employer-approved leave of absence is a leave authorized by your employer in which you continue to participate in the 401(k) Plan. Examples include maternity/paternity leave, Family Medical Leave Act (FMLA) leave, ministerial service, and military service.

If you do not receive any income from a participating employer, you won’t receive any employer contributions to your account while you are on a leave of absence. If you have a loan, your payroll-deducted loan payments will stop. You’re responsible to continue your loan payments. Please contact DMBA for more information.

Uniformed Service Employment and Reemployment Rights Act (USERRA)

If you’re on active duty in the military and return to work within three months of discharge, resignation, or release from the armed services, USERRA gives you special rights. Please contact DMBA for specific information.

LUMP SUMS AND DIRECT ROLLOVERS

Any time after you end employment, you can receive your entire account balance as a lump sum payment or roll over your account to another qualified plan or IRA.

Your options

• Before-tax contributions, plan earnings, and employer-matching contributions may qualify to be rolled into an IRA or another qualified employer plan.
• You can roll over your Roth 401(k) after-tax money to a Roth IRA or another Roth 401(k).
• If you contributed to the 401(a) after-tax option prior to 2019 you can roll over your 401(a) after-tax contributions to a qualified employer plan or an IRA. But be aware, some plans won’t accept after-tax contributions.
• You can request that your after-tax contributions be sent directly to you.

Limitations

• You can’t roll over installment payments (monthly payment options).
• Rollovers may be limited by federal regulations.
• You may not be able to roll the money back into your account after you roll it out. When you roll over your money to another plan, it becomes subject to the rules of the other plan. Before you make a decision, be sure you understand the rules, fee structures, and tax penalties of the other plan.

RETIREMENT—AFTER EMPLOYMENT ENDS

When you end employment with all participating employers, you don’t need to close your account. You can choose to withdraw a portion of your account balance without proving financial hardship, based on plan guidelines. But you don’t have to take money from your account until you reach the required beginning date for you to receive payments. At that time, you must choose a payment option or the default payment option applies.

Going to part-time, temporary, or on-call status with your employer doesn’t constitute ending employment. Regular withdrawal provisions
apply until you actually end employment with all participating employers.

Between age 55 and your required beginning date, you may choose a payment option. (See Payment Options After Employment Ends.) If you’re between ages 55 and 59½, an additional 10% tax may be withheld, depending on the option you choose.

**Required minimum distribution**

A required minimum distribution is an annual payment made to you from your account balance that is required by federal law. It must be paid to you by your required beginning date, which is the later of:

- April 1 of the year following the calendar year in which you reach age 70½ if you turned 70½ before or during 2019, or age 72 if you turned 70½ after December 31, 2019
- April 1 of the year following the calendar year in which you end employment with all participating employers

If you reach your required beginning date and haven’t chosen a payment option, you will automatically begin to receive the required minimum distribution amount as your benefit payment. Required minimum distributions aren’t eligible for rollover.

**PAYMENT OPTIONS AFTER EMPLOYMENT ENDS**

To apply for benefits, contact DMBA Member Services. You may receive payment of your account balance in one of several ways.

**Lump sum**

You can elect to receive your entire account balance as a lump sum payment. (See Lump Sums and Direct Rollovers.)

**Annual Payment Option**

This option is the required minimum distribution amount. Since the annual payment is made each December, this option allows you to keep the funds in your account fully invested during the rest of the calendar year.

You’re eligible to choose this option if you have ended employment, reached your required beginning date, and have at least $5,000 in your account.

To choose this option, you must submit your application by October of the year in which you want to receive your first payment. You and your spouse, if applicable, must sign the Automated Minimum Distribution Request form. Payments are taken proportionately from all investment funds in your account.

You can make partial withdrawals as often as every 90 days or close your account at any time, based on plan guidelines. Withdrawals won’t reduce the amount you receive in December.

If you have ended employment and haven’t chosen a payment option or closed your account by your required beginning date, DMBA will set up the Annual Payment Option as the default payment option. (See Required Minimum Distribution.)

**Monthly flexible installment payment option**

This option provides monthly payments for an identified number of years. You’re eligible to choose this option if your account balance is at least $5,000. If you’re still an active employee at age 69½, you may be eligible to set up this option as well.

You can specify the number of whole years during which you want to receive payments, from two years to the maximum allowed by law. The maximum number of years is limited by IRS regulations according to life expectancies. It depends on you and your beneficiary(ies)’s age(s). DMBA can calculate the maximum number of years for each situation.

You can change the period over which you want to receive payments once per year. To do so, you must complete new paperwork and receive approval from DMBA.
You may change to another payment option, based on plan guidelines. For example, at age 70½ if you’re no longer working for a participating employer, you may change to the annual payment option.

If you must receive a required minimum distribution, you may receive an extra payment at the end of the year to meet that requirement.

Your balance will be paid pro rata, meaning the payments will be taken proportionately from all investment funds in your account.

You can make partial withdrawals as often as every 90 days or close your account at any time, based on plan guidelines.

While you’re receiving monthly payments, your remaining balance generates investment earnings or losses even though you’re no longer making contributions to your account. You can transfer your account balance among the various preset mixes or funds according to the plan guidelines. (See Changing Your Investment Direction.)

### TAX CONSIDERATIONS

This information on tax considerations is intended as a summary only. Federal tax laws are complex and subject to change. To help explain tax considerations, the federal government has issued a Special Tax Notice Regarding Plan Payments that includes more information. Also, before you make decisions about receiving money from your account, you may want to consult a qualified tax adviser. DMBA representatives aren’t tax advisers.

To avoid being taxed on a withdrawal that can be rolled over, you must roll over your payment to another qualified retirement plan or IRA within 60 days of receiving it. If you know you’re going to roll over your payment, request a direct rollover instead of a withdrawal so you can avoid tax complications. (See Lump Sums and Direct Rollovers.)

**20% federal income tax withholding requirement**

The taxable portion of a withdrawal may be subject to a mandatory 20% federal income tax withholding, which may be less or more than your actual tax rate. The 20% will be withheld in the following cases:

- You take a withdrawal.
- You choose not to have your funds directly rolled over into another qualified plan or IRA.
- Your scheduled payments will last fewer than 10 years. If your payments last 10 years or more, you will be asked to make your own election by completing an IRS form W-4P.

Your withdrawal may not be subject to the mandatory 20% withholding if you take a hardship withdrawal or required minimum distribution.
Because these aren’t eligible to be rolled into IRAs or other qualified plans, they aren’t subject to the mandatory withholding even though they are taxable.

Again, you may want to contact your tax adviser about the tax consequences of any withdrawal. Unless requested, DMBA doesn’t withhold 20% from hardship withdrawals and required minimum distributions.

The 20% withheld is credited to you when you file your tax return for the calendar year. The date of your check determines the calendar year in which the payment is taxable. A tax statement and information will be mailed to you by January 31 of the following year indicating the taxable amount withdrawn and the taxes withheld, if any.

The 20% federal tax withholding may apply when you receive some of the payment options. State taxes may also be withheld. Because these withholdings will reduce the payment you receive, you’ll need to request a higher payment amount to cover withheld taxes if you want to receive a specific dollar amount each month. We can help you calculate the payment you need to request.

**Additional 10% tax**

An additional 10% federal tax (an early withdrawal penalty) may apply to the taxable portion of your payment. This is in addition to regular income tax. The 10% will not apply to:

- Participants older than 59½, surviving spouses, beneficiaries, people with certain disability statuses, or retirees.
- Withdrawals of your Roth 401(k) after-tax or 401(a) after-tax contributions. But earnings may be subject to the 10% tax.
- Payments to an alternate payee resulting from a QDRO. (See Divorce and QDROs.)
- Withdrawals made between ages 55 and 59½ if you work until your 55th year of age.

**State income tax**

You may choose whether or not you want state taxes withheld, unless you live in a state with mandatory withholding or a state that doesn’t allow withholdings. This doesn’t apply to states that do not permit withholdings.

**Taxes on payments to beneficiaries**

If your account balance is paid to your beneficiary(ies), either a spouse or an alternate payee (including a trust), the beneficiary(ies) is responsible for paying all taxes when the money is withdrawn.

**Estate taxes**

Payments may be subject to federal estate taxes. This is true regardless of where the payment goes.

**Other taxes**

Other taxes, such as U.S. territorial or foreign country taxes, may be applicable.

**PAYMENT OPTIONS AFTER YOUR DEATH**

If you die while receiving a payment, guidelines of that payment option will be followed.

If you die before your required beginning date and before choosing a payment option, your account balance will be paid as follows:

- If you’re single, your account balance will be paid to your beneficiary(ies). If you don’t designate any beneficiary(ies) before your death, 100% of your account balance will be paid to your estate.
- If you’re married, 100% of your account balance will be paid to your surviving spouse. If you designated beneficiary(ies) with your spouse’s valid consent, your account balance will be paid to your designated beneficiary(ies).

If the account balance is payable to your estate, in some cases the estate may be small enough that an affidavit of small estate can be submitted. The court will either recognize the personal representative you named in your will or appoint one. This person must file the necessary paperwork with DMBA. Then we will release your
funds to the personal representative on behalf of your estate.

**Spousal protection**

The plan will automatically pay 100% of your account balance to your spouse if:

- You’re legally married when you die.
- You die before your required beginning date and before payments begin.
- Your spouse is still alive.
- You haven’t chosen a payment option or designated beneficiary(ies) other than your spouse.
- Your beneficiary(ies) designation isn’t valid, such as if you named someone other than your spouse without your spouse’s written, notarized consent.

You and your spouse may waive this spousal protection if you both agree to name primary beneficiary(ies) other than or in addition to your spouse. This waiver is required even if you name a trust as your primary beneficiary.

If your marital status changes, you must complete a new beneficiary form and get your new spouse’s consent. A waiver election is valid only for the spouse consenting to the waiver.

**Beneficiaries**

By default, your beneficiary is your legal spouse if you’re married, or your estate if you’re single. You may designate a different beneficiary at any time. It is your responsibility to submit valid and up-to-date primary and alternate beneficiary(ies) so your benefit is paid according to your wishes after your death. Please regularly verify that your beneficiary(ies) designations with DMBA are current. You may change or revoke the election as often as you wish, but your spouse must consent to any change.

For your beneficiary(ies), you can name:

- Your current spouse
- Any other person or persons
- A trust (some limitations apply)
- Entities such as charitable organizations

You cannot name your employer or your estate as your primary or alternate beneficiary(ies).

If you designated multiple beneficiaries and a primary beneficiary dies before you do but you don’t designate a new beneficiary, the benefit payment for the predeceased primary beneficiary will be equally distributed among your remaining living primary beneficiary(ies). The same applies to predeceased alternate beneficiary(ies) if no primary beneficiaries exist.

To designate or change your beneficiary(ies), go to www.dmba.com or submit a completed Beneficiary Form to DMBA. These are the only ways your beneficiary(ies) designations will be valid with DMBA.

**Married participants**

Married participants must meet additional requirements. If you choose to name primary beneficiary(ies) other than or in addition to your spouse, including a trust, your spouse must provide written, notarized consent by signing the Spousal Consent Waiver portion of the DMBA Beneficiary Form in the presence of a notary public or an authorized DMBA representative. If you update your beneficiaries online and name someone other than, or in addition to, your spouse, a waiver form will be sent to you to complete and return before the online election will be valid.

If your marital status changes, you are responsible for updating your beneficiary information with DMBA.

**Trusts**

If you name a trust as your primary beneficiary, DMBA needs a complete copy of the trust document upon your death. If you change your trust, check to make sure your beneficiary(ies) designations for your account are still valid.
PAYMENTS TO BENEFICIARY(IES)

After your death, DMBA transfers your account balance into a new account established for your beneficiary(ies). Your beneficiary(ies) can withdraw some or all of the funds in the new account, based on plan guidelines, without needing to prove financial hardship. Your beneficiary(ies) is responsible for paying all taxes due after making withdrawals from the account.

If you die before receiving payments, payments are made based on your current beneficiary(ies) designation:

**If your beneficiary is your spouse, he or she may:**
- Take a lump sum payment.
- Set up monthly payments if your account balance is at least $5,000 and your spouse is at least age 55. Your spouse can choose the monthly flexible installment payment option or the fixed-dollar installment payment option any time before your required beginning date.
- Leave the account open until your required beginning date. Your spouse can make withdrawals and current balance transfers, based on plan guidelines. He or she may also be eligible for the annual payment option.
- Make a direct rollover into an IRA or other qualified plan. The 20% mandatory tax withholding rules won’t apply as they do with other withdrawals.

**If you are single or if your beneficiary(ies) is someone other than your spouse, your beneficiary(ies) may:**
- Take a lump sum payment.
- Set up monthly payments if your account balance is at least $5,000 and your beneficiary(ies) are at least age 55. Your beneficiary(ies) can choose the monthly flexible installment payment option or the fixed-dollar installment payment option for up to five years. Government guidelines apply.

The payments must begin by December 31 of the year after your death.
- Leave the account open until December 31 of the fifth year after your death. Until that time, your beneficiary(ies) can make withdrawals and current balance transfers, based on plan guidelines. At the end of the fifth year, your beneficiary(ies) must close the account.
- Make a direct rollover to an IRA or an inherited IRA by the end of the fourth year after your death. The 20% mandatory tax withholding rules won’t apply. But other government guidelines do, so contact a tax adviser.

**If your beneficiary is a trust or if your account defaults to your estate, your trustee or executor may:**
- Take a lump sum payment.
- Set up monthly payments if your account balance is at least $5,000 and you were at least age 55 when you died. The trustee or executor can choose the monthly flexible installment payment option or the fixed-dollar installment payment option for up to five years. Government guidelines apply. The payments must begin by December 31 of the year after your death.
- Leave the account open until December 31 of the fifth year after your death. Until that time, your trustee or executor can make withdrawals and current balance transfers, based on plan guidelines. At the end of the fifth year, your trustee or executor must close the account.
- In the case of a trust, make a direct rollover to an inherited IRA. An estate cannot make a direct rollover. The 20% mandatory tax withholding rules won’t apply. But other government guidelines do, so contact a tax adviser.

**SPOUSAL CONSENT**

Your spouse is your legal husband or wife. If you’re married, your spouse must provide written,
notarized consent if you do any of the following:

- Request a direct rollover of any amount. (See Lump Sums and Direct Rollovers.)
- Choose primary beneficiary(ies) other than, or in addition to, your spouse, including a trust. (See Beneficiaries.)
- Take a loan. (See Plan Loans.)
- Make a withdrawal. (See Plan Withdrawals.)
- Choose a payment option other than the required minimum distribution. See Payment Options After Employment Ends.

Your spouse's signature must be notarized by a notary public or witnessed by an authorized DMBA representative, not your employer.

An additional waiver may be required. Limitations may apply to the annual payment option.

If you're separated from your spouse, you still need a signed Spousal Consent Waiver. You may also be required to provide additional consent.

DIVORCE AND QDROS

DMBA pays the plan benefit according to the provisions of a Qualified Domestic Relations Order (QDRO), as applicable.

Divorce

If you divorce after beginning employment with a participating employer, you must provide DMBA with the following documentation:

- A complete copy of the final divorce decree. If the document is missing pages or information, it will be considered incomplete. DMBA will not be able to process a QDRO and/or pay benefits until a complete copy is provided.
- Complete copies of any settlements, agreements, exhibits, or attachments that are part of the divorce decree.

Orders

A Domestic Relations Order (DRO) includes any judgment, decree, or order made according to state domestic relations laws pertaining to child support, alimony, or marital property rights awarded to an alternate payee (such as a spouse, former spouse, child, or another dependent).

DMBA pays benefits to an alternate payee according to the provisions of a QDRO. A QDRO is a DRO that has been qualified by DMBA and that creates an alternate payee's right to receive all or a portion of the payable retirement benefit. A QDRO can't provide a benefit that isn't available from the plan.

Procedures

Federal law requires DMBA to follow established procedures to determine when a DRO is a QDRO and how benefits are distributed. Before submitting a QDRO to a judge, you may send us a draft to determine if it meets the terms of our plan. This saves time and helps lower your court costs for repeated filings. DMBA must receive a complete QDRO that meets all of the plan requirements before we can provide the benefit.

If you have a pending divorce and are an active participant ready to begin receiving your benefit, DMBA won't be able to process your benefit until the alternate payee's rights are determined.

If you have begun receiving your benefit and a portion has been awarded to an alternate payee, your account will be frozen until DMBA receives a QDRO.

FIDUCIARY DUTIES

The Deseret 401(k) Plan qualifies under Section 401(k) of the Internal Revenue Code for before-tax and Roth after-tax contributions and it qualifies under Section 401(a). It complies with Section 404(c) of the Employee Retirement Income Security Act (ERISA), permitting you to make independent investment decisions about the assets in your account, within the available funds. This means DMBA is not liable for any losses that are the result of your investment choices.

The Deseret 401(k) Plan is a designated safe harbor plan. The plan is for the exclusive purpose of providing benefits to participants with reasonable administrative expenses.
DMBA and its employees are required to use the care, skill, prudence, and diligence required under the circumstances in administering the plan. Best efforts are used to choose and monitor appropriate investments and investment managers and to take all other action necessary to fulfill our fiduciary duties as prescribed by ERISA.

You—not the Deseret 401(k) Plan, DMBA (including financial planners), nor any of the participating employers—are solely responsible for investment returns that are the direct and necessary result of your decisions regarding the investment and future fund election of the assets in your account.

PARTICIPANT’S RIGHTS

As a participant in the plan, you are entitled to certain rights and protections. As a participant in the plan, ERISA provides that you are entitled to:

- Examine, without charge—at DMBA’s office and other specified locations—all plan documents and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain copies of all plan documents and other plan information upon written request to DMBA, which may charge a reasonable fee for the copies.
- Receive a summary of the plan’s annual financial report. DMBA is required by law to furnish each participant with a copy of this summary annual financial report.

Prudent actions by plan fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the plan. The people who operate the plan, called “fiduciaries,” have a duty to do so prudently and in the interest of you and other participants and beneficiaries. No one, including your employer or any other person, may fire you or discriminate against you to prevent you from obtaining a benefit or for exercising your rights under ERISA.

Enforcing your rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without a charge, and to appeal any denial, all within certain time schedules. Based on ERISA, you can take steps to enforce the above rights.

For instance, if you request materials from DMBA and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require DMBA to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond DMBA’s control.

Also, if you disagree with the plan’s decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court.

If DMBA fiduciaries misuse the plan’s money or if you are discriminated against for asserting your rights, you may seek help from the U.S. Department of Labor or you may file suit in federal court.

The court decides who should pay court costs and legal fees. If you are successful, the court may order the party you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Help with your questions

If you have questions about the plan, contact DMBA. If you have questions about this statement or about your rights under ERISA or if you need help obtaining documents from DMBA, contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor or contact:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Ave. NW
Washington, DC 20210
You can obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Your responsibilities

You are responsible for providing DMBA with information that is both truthful and accurate to the best of your knowledge. If you willfully and knowingly provide untruthful or inaccurate information, benefits will be determined according to the true facts and disciplinary action may be taken.

If you believe you have received more than your actual benefit under the plan, please notify DMBA immediately. The law permits DMBA to collect any overpayments made to you. DMBA may deduct overpaid amounts from your future benefits.

If you believe you are entitled to benefits or increased benefits under the plan, please notify DMBA immediately. The legal plan document includes a three-year statute of limitations, meaning you may be unable to pursue a claim for additional benefits under the plan if you wait for more than three years from your date of termination to bring your claim.

PLAN ADMINISTRATION FEES

Each participant’s account is charged a quarterly account fee to help cover expenses such as customer service, plan communications, quarterly statements, and other recordkeeping services.

Empower Retirement, our plan recordkeeper, will deduct a basic fee of $20 per calendar year from every plan account ($5 deducted per quarter per plan). The fee amount may be adjusted periodically based on the actual costs incurred.

Investment fees

For more information about fees charged for a specific fund, see the specific fund prospectus.

Transaction-based fees

Transaction-based fees are charged directly to your account only if you take advantage of these optional services:

- **Loan administration**: The loan set-up fee is $50 per loan with an annual fee of $20 a calendar year from every plan account ($5 deducted per quarter per plan) for ongoing administrative services. The set-up fee is deducted from loan proceeds. Converted loans are assessed an annual maintenance fee of $5 per quarter.

- **Return of excess contributions or deferrals**: For processing and the calculation of earnings or losses, there is a $25 fee per check. This fee schedule may be subject to change.

ASSIGNMENT

Your rights as a participant in the Deseret 401(k) Plan may not be assigned. This means funds in your account may not be used as collateral for loans or assigned to creditors, except as pursuant to a QDRO.
**PLAN INFORMATION**

<table>
<thead>
<tr>
<th>Plan Name</th>
<th>Deseret 401(k) Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plan Sponsor</td>
<td>Deseret Mutual Benefit Administrators 150 Social Hall Avenue, Suite 170 Salt Lake City, UT 84111</td>
</tr>
<tr>
<td>Plan Administration</td>
<td>Deseret Mutual Benefit Administrators 150 Social Hall Avenue, Suite 170 Salt Lake City, UT 84111</td>
</tr>
<tr>
<td>Agent for Legal Process</td>
<td>Scott Eastmond, General Counsel Deseret Mutual Benefit Administrators 150 Social Hall Avenue, Suite 170 Salt Lake City, UT 84111 801-578-5600</td>
</tr>
<tr>
<td>Identification Number</td>
<td>87-0440163</td>
</tr>
<tr>
<td>Plan Number</td>
<td>003</td>
</tr>
<tr>
<td>Type of Plan</td>
<td>Defined contribution profit-sharing plan with a cash or deferred arrangement.</td>
</tr>
<tr>
<td>Type of Administration</td>
<td>Benefits provided by the plan are NOT insured by the Pension Benefit Guaranty Corporation (PBGC) under Title IV of the Employee Retirement Income Security Act (ERISA) because the insurance provisions under ERISA are not applicable to this type of plan.</td>
</tr>
<tr>
<td>Plan Year</td>
<td>The plan’s records are maintained on a 12-month period from January 1 to December 31. This is known as the “plan year.”</td>
</tr>
<tr>
<td>Participating Employers</td>
<td>Please see your General Information Summary Plan Description (benefits handbook), or SPD, for more information.</td>
</tr>
</tbody>
</table>

**NOTIFICATION OF DISCRETIONARY AUTHORITY AND APPEALS**

DMBA has full discretionary authority and the sole right to interpret the plan and to determine eligibility. All DMBA decisions relating to plan terms or eligibility are binding and conclusive.

If you have questions about this authority, how this plan is managed, or you wish to appeal a benefit decision, you may contact our plan administrator:

Scott Eastmond, General Counsel
Deseret Mutual Benefit Administrators
150 Social Hall Avenue, Suite 170
Salt Lake City, UT 84111
Phone: 801-578-5600 or 800-777-3622

For more information about how to appeal a benefit decision, please refer to the Claims Review and Appeal Procedures section of your General Information Summary Plan Description.

**NOTIFICATION OF BENEFIT CHANGES**

DMBA is subject to the Employee Retirement Income Security Act (ERISA) and reserves the right to amend or terminate this plan at any time. If benefits change, we will notify you as required by law.

**Legal Notice**

We have made every effort to accurately describe the benefits and ensure that information given to you is consistent with other benefit-related communications. However, if there is any discrepancy or conflict between information in this document and other plan materials, the terms outlined in the Legal Plan Document will govern.